

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

ANNUAL REPORT

F.Y. 2022-23

AUDITORS

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

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INDEPENDENT AUDITOR'S REPORT

To
The Members
M/s AURO IMPEX & CHEMICALS LIMITED

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of M/s Auro Impex & Chemicals Limited ("The Company"), which comprise the Balance Sheet as at 31st March 2023, the statement of Profit & Loss and the statement of Cash Flow for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 ("the act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profits and cash flows 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 standalone financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirement that are relevant to our audit of the Financial Statement under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

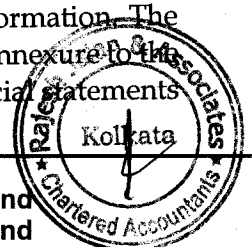
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statement for the current period. These matters were addressed in the context of our audit of standalone financial statement 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 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 the Board Report, Business Responsibility Report but does not include the standalone financial statements.



and our auditor's report thereon. Our opinion on standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 therein, we are required to report the matter and take necessary actions, as applicable under relevant laws and regulations. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

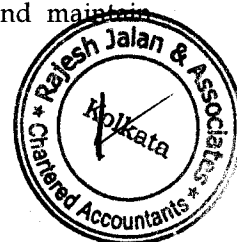
In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the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

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

Auditor's Responsibilities for the Audit of the standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone 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 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.



Emphasis of Matters

We draw attention to Note 54 to the standalone financial statements in relation to outstanding balances of loans and advances, Trade Receivables, Trade Payables, and other Advances which are subject to confirmation and subsequent adjustments, if any.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. 10(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 Balance Sheet, the Statement of Profit and Loss and the statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors, as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
 - 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 'B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (B) 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 in accordance to the explanations given to us;
 - a) The Company does not have any pending litigations as at 31st March 2023 which would impact its financial position except as mentioned in Note 38 of Financial statement;
 - 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 need to transfer any amount which required to be transferred to Investor Education and Protection Fund by the 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 from 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.: 2306579296X4JF2527

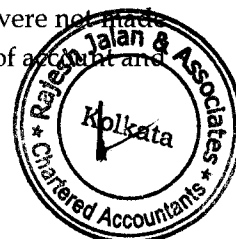
Place: Kolkata
Date: 26.04.2023

Annexure - A to the Auditors' Report

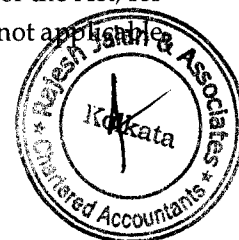
The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2023

, we report that:

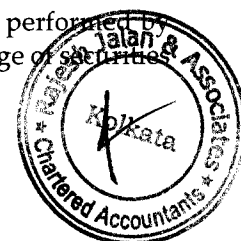
- (i) (a) A. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and equipment.
- B. The company does not have any intangible assets, therefore the clause is not applicable.
- (b) According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has a regular program of physical verification of its Property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this program, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of land on which building is constructed (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are not held in the name of the Company, however Company has constructed Building on land taken on lease from Director.
- (d) According to information and explanation given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and equipment (including Right-of-use assets) or intangible assets or both during the year.
- (e) According to information and explanation given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any Benami property Transactions Act, 1988 and the rules made thereunder.
- ii. (a) The inventory has been physically verified by the management during the year. In the opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book record that were 10% or more in the aggregate for each class of inventory.
- (b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has sanctioned working capital limits in excess of five crore in aggregate from banks or financial institutions on security of current asset. In our opinion the quarterly return or statement filed by the company with such bank were not made available to us for verification. So we are not in position to verify with the books of account and comment there upon.



- iii. According to information and explanation given to us and on the basis of our examination of the record of the company, the company has made advances and given guarantee but not granted any loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year.
- (a) (A) Based on the audit procedures carried on by us and as per the information and explanations given to us, no outstanding balance is standing in Balance Sheet with respect to loans or advances and guarantees or security to subsidiaries, joint ventures and associates;
- (B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has made advances and guarantee to other than subsidiaries in the normal course of business.
- (b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not given any loans, hence the clause is not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.
- iv. According to the information and explanations given to us and on the basis of our examination of the records the company has complied with the provision u/s 185 and 186 of the companies Act 2013 for loans given or provided any guarantee or security as specified under section 185 of the companies Act, 2013.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, clause 3(v) of the order is not applicable.
- vi. According to information and explanation given by the management, the maintenance of cost records have not been prescribed by the Central Government under section 148(1) of the Act, for any of the activities carried on by the company and hence para 3(vi) of the Order is not applicable to the company.



- vii. According to the information and explanation given to us and on the basis of our examination of the record of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), provident fund, Employees' state insurance, income tax, Duty of customs, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.
- a. According to information and explanation given to us, no undisputed amounts payable in respect of GST, provident fund, Employees' state insurance, income tax, Duty of custom, cess and other material statutory dues were in arrear as at 31st march 2023 for a period of more than six months from the date they became payable.
- b. According to the information and explanations given to us, there are no material dues of income tax, sales tax, duty of customs, duty of excise, service tax, value added tax which have not been deposited with the appropriate authorities on account of any dispute except as mentioned in Note 38 of notes to financial statement
- viii. According to the information and explanations given to us and on the basis of our examination of the company, the company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the income-tax Act, 1961 as income during the year.
- ix. a) According to the information and explanations given to us and based on our examination of the records of the Company, the company did not defaulted in repayment of loan or other borrowings or in the payment of interest thereon to any lender during the years.
- b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority. However No NOC from bank has been procured in this regard.
- c) According to the information and explanations given to us, the company has utilized the money obtained by way of term loan during the financial year for the purpose for which they were obtained.
- d) According to the information and explanations given to us and on an overall examinations of balance sheet of the company, we report that no funds have been raised on short-term basis have been used for long-term purposes by the company.
- e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(e) of the order is not applicable.
- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities



held in its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(f) of the order is not applicable.

- x) a) The Company has not raised any money by way of initial public offer (including debt instruments). Accordingly, clause 3(x)(a) of the order is not applicable.
b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the order is not applicable.
- xi) a) Based on examination of the books and records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of audit.
b) According to information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of companies (Audit and Auditors) Rules, 2014 with the central government.
c) As Auditor, we did not received any whistle-blower complaints during the year.
- xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.
- xiv) a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act, 2013.
- xv) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and provision of section 192 of the companies act, 2013 are not applicable.
- xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the order is not applicable.
(b) The Company has not conducted any Non-Banking Financial & Housing Finance Activities during the year, clause 3(xvi)(b) of the order is not applicable.
(c) The company is not core investment company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.



- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii) The company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of directors and management plans based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx) In our opinion and according to the information and explanations given to us, there is no requirement to spent amount under sub-section (5) of section 135 of the Companies Act, 2013. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.
- xxi) The reporting under claus 3(xxi) of Order is not applicable in respect of standalone financial statements of the company. Accordingly, no comment has been included in respect of said clause under this report.

Place: Kolkata
Date:26.04.2023

For Rajesh Jalan & Associates
(Chartered Accountants)
Firm's Registration No.: 326370E
Kolkata
CA Rajesh Jalan
Membership No: 065792
UDIN No.23065792BCxHJF2527

Annexure - B 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 standalone 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 standalone 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 standalone financial statements.

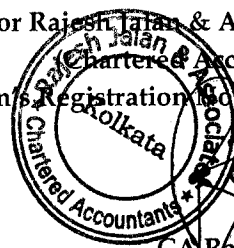
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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's Registration No: 326370E

CA Rajesh Jalan
Membership No: 065792
UDIN No. 23065792 BCX HJF2527

| AURO IMPEX & CHEMICALS LIMITED (Formerly Known as Auro Impex & Chemicals Private Limited) Balance Sheet as at 31st March 2023 | | | | |
|--|--|--------------|--|--|
| A | EQUITY AND LIABILITIES | Notes | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| 1 | Shareholders' Funds | | | |
| (a) | Share Capital | 3 | 928.08 | 77.34 |
| (b) | Reserves and Surplus | 4 | 324.12 | 617.75 |
| | Total Shareholders' Funds | | 1,252.20 | 695.09 |
| 2 | Non-Current Liabilities | | | |
| (a) | Long Term Borrowings | 5 | 892.86 | 837.73 |
| (b) | Deferred Tax Liabilities (Net) | 6 | 72.23 | 60.53 |
| (c) | Other Long Term Liability | 7 | 199.79 | 328.82 |
| | Total Non-Current Liabilities | | 1,164.87 | 1,227.07 |
| 3 | Current Liabilities | | | |
| (a) | Short Term Borrowings | 8 | 2,764.60 | 1,883.62 |
| (b) | Trade Payables | | | |
| | (i) Dues to Micro & Small Enterprises | 9 | 92.51 | 551.48 |
| | (ii) Dues to Others | 9 | 78.98 | 138.45 |
| (c) | Other Current Liabilities | 10 | 523.89 | 262.53 |
| (d) | Short Term Provisions | 11 | 133.98 | 41.34 |
| | Total Current Liabilities | | 3,593.96 | 2,877.42 |
| | Total Equity & Liabilities | | 6,011.03 | 4,799.58 |
| B | ASSETS | | | |
| 1 | Non-Current Assets | | | |
| (a) | Property, Plants & Equipment & Intangible Asset | | | |
| | Property, Plants & Equipment | 12.1 | 874.48 | 837.52 |
| | Capital work-in-progress | 12.2 | 275.20 | 63.98 |
| (b) | Other Non-Current Assets | 13 | 56.71 | 3.01 |
| | Total Non-Current Assets | | 1,206.40 | 904.51 |
| 2 | Current Assets | | | |
| (a) | Inventories | 14 | 2,288.65 | 1,676.64 |
| (b) | Trade Receivables | 15 | 1,327.04 | 1,448.24 |
| (c) | Cash and Cash Equivalent | 16 | 162.75 | 204.61 |
| (d) | Short Term Loans and Advances | 17 | 884.40 | 383.38 |
| (e) | Other Current Assets | 18 | 141.80 | 182.20 |
| | Total Current Assets | | 4,804.63 | 3,895.07 |
| | Total Assets | | 6,011.03 | 4,799.58 |
| Summary of Significant Accounting Policies | | "2" | | |
| <p>The accompanying notes are an integral part of the financial statements.</p> <p>As per our Report of even date.</p> <p>For and on behalf of Board of Auro Impex & Chemicals Limited</p> <p>For Rajesh Jalan & Associates (Chartered Accountants) Firm Reg. No. 826370E</p> <p>Praveen Kumar Goenka Whole Time Director DIN-00156943</p> <p>Madhusudan Goenka Managing Director DIN-00146365</p> <p>Raghav Jhunjhunwala Company Secretary PAN-ALCPJ3808Q</p> <p>Kalyan Kumar Das Chief Financial Officer PAN-BLAPD5469E</p> <p>CA. Rajesh Jalan Membership No. : 065792 Place. : Kolkata Date. : 26.04.2023</p> | | | | |

| AURO IMPEX & CHEMICALS LIMITED (Formerly Known as Auro Impex & Chemicals Private Limited) 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 | 18,138.27 | 11,007.79 |
| | Other Income | 20 | 31.14 | 70.45 |
| I | TOTAL INCOME | | 18,169.41 | 11,078.24 |
| B | EXPENSES | | | |
| | Cost of Raw Materials consumed | 21 | 16,483.45 | 10,191.05 |
| | Change in Inventories of Finished Goods , Work-In-Progress & Stock-In-Trade | 22 | (42.37) | (112.20) |
| | Employee Benefits Expense | 23 | 183.46 | 133.52 |
| | Finance Costs | 24 | 247.80 | 190.19 |
| | Depreciation and Amortization Expense | 25 | 43.56 | 49.46 |
| | Other Expenses | 26 | 482.48 | 348.61 |
| II | TOTAL EXPENSES | | 17,398.38 | 10,800.63 |
| III | PROFIT BEFORE TAX (I - II) | | 771.03 | 277.61 |
| IV | TAX EXPENSES : | | | |
| | (1) Provision for Income Tax | | | |
| | - Current Tax | | 168.98 | 46.34 |
| | - MAT Credit Entitlement (created)/utilised | | 33.24 | 21.08 |
| | (2) Deferred Tax | | | |
| | - Deferred Tax Liability created/(reversed) | | 11.70 | 5.60 |
| | | | 213.93 | 73.02 |
| V | PROFIT/(LOSS) FOR THE YEAR (III - IV) | | 557.11 | 204.59 |
| | Earning per equity share(Nominal value of share ₹ 10) | | | |
| | - Basic | 27 | 6.00 | 2.20 |
| | - Diluted | | 6.00 | 2.20 |
| 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

CA. Rajesh Jalan
Membership No. : 065792
Place. : Kolkata
Date. : 26.04.2023

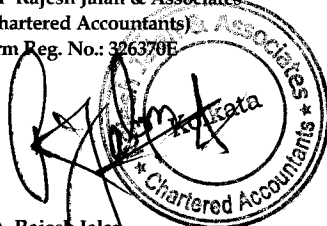
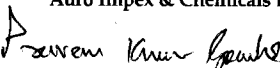
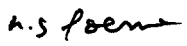
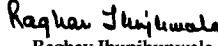
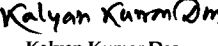
For and on behalf of Board of
Auro Impex & Chemicals Limited

Praveen Kumar Goenka
Whole Time Director
DIN-00156943

Raghav Jhunjhunwala
Company Secretary
PAN-ALCPJ3808Q

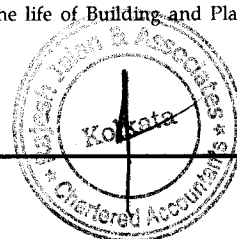
M. S. Goenka
Managing Director
DIN-00146365

Kalyan Kumar Das
Chief Financial Officer
PAN-BLAPD5469E

| AURO IMPEX & CHEMICALS LIMITED (Formerly Known as Auro Impex & Chemicals Private Limited) Cash Flow Statement for the period ended 31st March, 2023 | | |
|--|--|--|
| Particulars | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| Cash Flow From Operating Activities : | | |
| Profit before tax from continuing operations | 771.03 | 277.61 |
| Profit before tax | 771.03 | 277.61 |
| Add/ (Less): Non Cash & Non Operating Item | | |
| Depreciation | 43.56 | 49.46 |
| Interest & Finance Cost | 205.43 | 161.07 |
| Interest received | (4.24) | (4.28) |
| Operating Profit Before Working Capital Changes | 1,015.78 | 483.87 |
| Adjusted for: | | |
| Increase/(Decrease) in Trade Payables | (518.44) | (20.71) |
| Increase/(Decrease) in Other Current Liabilities | 261.36 | 203.44 |
| Increase/(Decrease) in Other Long-Term Liabilities | (129.03) | 191.57 |
| (Increase)/Decrease in Trade Receivables | 121.20 | (131.55) |
| (Increase)/Decrease in Inventories | (612.01) | (802.54) |
| (Increase)/Decrease in Short Term Loans and Advances | (501.02) | (124.98) |
| (Increase)/Decrease in Other Non-Current Assets | (53.70) | (3.01) |
| (Increase)/Decrease in Other Current Assets | 7.16 | (86.04) |
| Extraordinary Items Before Tax | (408.70) | (289.95) |
| Direct taxes paid (net of refunds) | (76.34) | (15.61) |
| Net Cash Flows From/ (Used) In Operating Activities (A) | (485.04) | (305.56) |
| Cash Flows From Investing Activities : | | |
| Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances | (291.74) | (265.47) |
| Interest received | 4.24 | 4.28 |
| Net Cash Flows From/ (Used) In Investing Activities (B) | (287.50) | (261.19) |
| Cash Flows From Financing Activities : | | |
| Proceeds/(Repayment) from Long Term Borrowings | 55.13 | 260.91 |
| Proceeds / Repayment from Short Term Borrowings | 880.98 | 567.01 |
| Interest paid | (205.43) | (161.07) |
| Net Cash Flows From/ (Used) In Financing Activities (C) | 730.68 | 666.86 |
| Net Increase/ (Decrease) In Cash And Cash Equivalent (A+B+C) | (41.86) | 100.10 |
| Cash and Cash Equivalents at the beginning of the year | 204.61 | 104.50 |
| Cash and Cash Equivalent At The End Of The Year | 162.75 | 204.61 |
| Component Of Cash and Cash Equivalents | | |
| Cash in Hand | 11.85 | 10.81 |
| With Banks - In Current Account | 91.15 | 89.30 |
| On Deposit Account | 59.75 | 104.49 |
| Total Cash and Cash Equivalents (Note No. 16) | 162.75 | 204.61 |
| Summary of Significant accounting policies | | |
| 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 Limited | |
|  |  Praveen Kumar Goenka Whole Time Director DIN- 00156943 |  Madhusudan Goenka Managing Director DIN- 00146365 |
| CA. Rajesh Jalan Membership No. : 065792 Place. : Kolkata Date. : 26.04.2023 |  Raghav Jhunjunwala Company Secretary PAN-ALCPJ3808Q |  Kalyan Kumar Das Chief Financial Officer PAN-BLAPD5469E |

AURO IMPEX & CHEMICALS LIMITED
(Formerly Known as Auro Impex & Chemicals Pvt. Ltd. Limited)
Notes forming part of the financial statements for the period ended 31st March 2023

| Note | Particulars |
|--------|--|
| (1) a. | <p>General Corporate Information</p> <p>Auro Impex & 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 & 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>Basis of accounting and preparation of financial statements</p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956 (to the extent applicable) and Companies Act, 2013 (to the extent notified). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p> |
| (2) | <p>Summary of Significant Accounting Policies.</p> |
| a. | <p>AS - 1 Presentation and Disclosure of Financial Statements</p> <p>Use of Estimates</p> <p>The preparation of 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> |
| b. | <p>AS - 2 Valuation of inventories</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>AS - 3 Cash Flow Statements</p> <p>Cash and Cash Equivalents</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>AS - 5 Net Profit or Loss for the Period, Prior Period Items, and changes in Accounting Policies</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>AS - 9 Revenue Recognition</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>Income from services</p> <p>Revenues are recognised when services are rendered and related costs are incurred.</p> |
| f. | <p>Other Income</p> <p>Interest income and all other income are accounted on accrual basis.</p> |
| g. | <p>AS - 10 Accounting for Property, Plant & Equipment</p> <p>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.</p> <p>Depreciation</p> <p>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.</p> <p>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. The Company has restated the life of Building and Plant & Machinery from 30 to 60 Years and 15 to 30 Years respectively.</p> |
| h. | <p>AS - 11 Accounting for Effects in Foreign Exchange Rates</p> <p>The Company has Foreign Currency Transaction.</p> |



AURO IMPEX & CHEMICALS LIMITED**(Formerly Known as Auro Impex & Chemicals Private Limited)****Notes forming part of the financial statements for the period ended 31st March 2023****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.

k. AS - 18 Related Party Transactions

Related Party Transactions are disclosed in the Notes to Accounts.

l. 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 Share issued during the year. Bonus Share has been issued by capitalising Securities Premium and Profit & Loss Account.

m. 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.

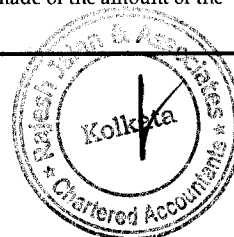
n. AS - 26 Intangible Assets

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.

o. 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 Auto Impex & Chemicals Private Limited) Notes forming part of the financial statements for the period ended 31st March 2023 | | | | |
|---|--|--------------------------------|--------------------------------|--|
| 3 SHARE CAPITAL | | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) | |
| Authorized Share Capital | | | | |
| 1,40,00,000 (P.Y. 10,00,000) Equity shares of ₹ 10 each. | | 1,400.00 | 100.00 | |
| | | 1,400.00 | 100.00 | |
| 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 | - | |
| Total issued, subscribed and fully paid-up share capital | | 928.08 | 77.34 | |

| | | | | | |
|----|---|-----------------|-----------------------------|-----------------|-----------------------------|
| 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 | - | - |
| | Outstanding at the end of the period, Equity shares of ₹ 10 each. | 9,280,800 | 928.08 | 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 .

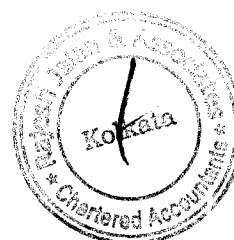
e. During the Financial Year 2022-23, 85,07,400 No. of shares of Face Value ₹ 10 has been issued by capitalising Securities Premium and Profit & Loss Account. The company has not bought back any number of shares during the period of five years immediately preceding the reporting date.

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% |
| 3. 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 financial statements for the period ended 31st March 2023

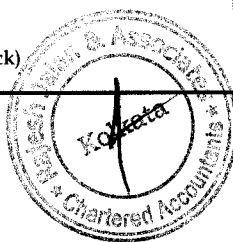
Annexure 3g(i)

Shares held by promoters at the end of the year

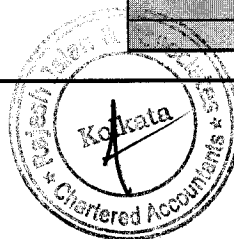
| Promoter name | 31.03.2023 | | | 31.03.2022 | | |
|----------------------|---------------|-------------------|--------------------------|---------------|-------------------|--------------------------|
| | No. of Shares | % of total shares | % Change in Shareholding | No. of Shares | % of total shares | % 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% |



| AURO IMPEX & CHEMICALS LIMITED (Formerly Known as Auro Impex & Chemicals Private Limited) Notes forming part of the financial statements for the period ended 31st March 2023 | | |
|--|---------------------------------------|---------------------------------------|
| 4 RESERVES & SURPLUS | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ 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 | - |
| Closing Balance (A) | - | 271.20 |
| Surplus/(Deficit) in the statement of Profit & Loss | | |
| Balance brought forward from previous year | 346.55 | 141.96 |
| Add: Profit for the period | 557.11 | 204.59 |
| Less: Surplus Utilise on issue of Bonus Shares | 579.54 | 0.00 |
| Net Surplus in the statement of Profit & Loss (B) | 324.12 | 346.55 |
| Total in (₹) (A+B) | 324.12 | 617.75 |
| 5 LONG TERM BORROWINGS | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| Secured Borrowings | | |
| (i) 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 |
| (ii) Long Term maturities of Finance lease obligations [Vehicle | | |
| - 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 |
| Total in (₹) | 892.86 | 837.73 |
| Additional Information:- (i) For details regarding the Securities given, Terms of Repayment, Guarantees, Rate of Interest etc refer note no. 31 & 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 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| WDV of Net block as per Companies Act, 2013 (except Land) | 874.48 | 837.52 |
| WDV of Net block as per Income Tax Act, 1961 (except Land) | 596.68 | 604.72 |
| Excess Depreciation provided under Income Tax Act, 1961 and Tax Impact thereon | 277.80 | 232.80 |
| Deferred Tax Liability @ 25% | 69.45 | 60.53 |
| Add: Health & Education Cess | 2.78 | - |
| | 72.23 | 60.53 |
| Less: Deferred Tax Liability Opening | 60.53 | 54.92 |
| Deferred tax liability to be provided / (written back) | 11.70 | 5.60 |



| AURO IMPEX & CHEMICALS LIMITED (Formerly Known as Auro Impex & Chemicals Private Limited) Notes forming part of the financial statements for the period ended 31st March 2023 | | | |
|--|--|--|--|
| 7 | OTHER LONG TERM LIABILITY | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| | Deferred Trade Payable (For Details Refer Note No. 7.(i)) | - | 234.41 |
| | Advances from Customers | 199.79 | 94.41 |
| | Total in (₹) | 199.79 | 328.82 |
| 8 | SHORT TERM BORROWINGS | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| | Current maturities of term loan (refer note no. 5) | | |
| | - Term Loan | 69.96 | 98.92 |
| | - Covid 19 Term Loan | 59.22 | - |
| | Cash Credit | | |
| | - From Indian Bank (earlier Allahabad Bank) | 2,133.80 | 1,475.00 |
| | -Letter of Credit From Indian Bank (earlier Allahabad Bank) | 501.62 | 309.70 |
| | Total in (₹) | 2,764.60 | 1,883.62 |
| 9 | TRADE PAYABLES | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| | Other Than MSME | 78.98 | 138.45 |
| | Micro, Small and Medium Enterprise (For Details Refer Note No. 9.(i)) | 92.51 | 551.48 |
| | Total in (₹) | 171.48 | 689.93 |
| a | Principal and Interest amount remaining unpaid | 92.51 | 551.48 |
| 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 (₹) | 92.51 | 551.48 |



AURO IMPEX & CHEMICALS LIMITED

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

7(i) DEFERRED TRADE PAYABLE

(₹ in Lakhs)

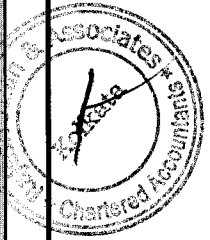
Deferred Trade Payables ageing schedule non current 31st March 2023

| 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 | - | - | - | - | - |
| 2. Others | - | - | - | - | - |
| 3. Disputed dues - MSME | - | - | - | - | - |
| 4. Disputed dues - Others | - | - | - | - | - |
| Total | - | - | - | - | - |

(₹ in Lakhs)

Deferred Trade Payables ageing schedule non current 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 | |
| 1. MSME | - | 234.41 | - | - | 234.41 |
| 2. Others | - | - | - | - | - |
| 3. Disputed dues - MSME | - | - | - | - | - |
| 4. Disputed dues - Others | - | - | - | - | - |
| Total | - | 234.41 | - | - | 234.41 |

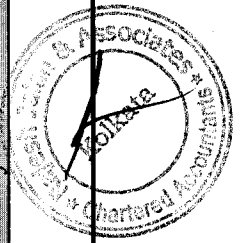


AURO IMPEX & CHEMICALS LIMITED**(Formerly Known as Auro Impex & Chemicals Private Limited)****Notes forming part of the financial statements for the period ended 31st March 2023****9.(i) TRADE PAYABLES****(₹ in lakh)****Trade Payables ageing schedule As on 31.03.2023**

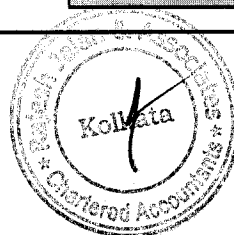
| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|---|--|-----------|-----------|-------------------|---------------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| 1. MSME | 92.51 | - | - | - | 92.51 |
| 2. Others | 78.98 | - | - | - | 78.98 |
| 3. Disputed dues - MSME | - | - | - | - | - |
| 4. Disputed dues - Others | - | - | - | - | - |
| Total of Trade Payables as on 31.03.2023 | 171.48 | - | - | - | 171.48 |

(₹ in lakh)**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 | |
| 1. MSME | 551.48 | - | - | - | 551.48 |
| 2. Others | 138.45 | - | - | - | 138.45 |
| 3. Disputed dues - MSME | - | - | - | - | - |
| 4. Disputed dues - Others | - | - | - | - | - |
| Total of Trade Payables as on 31.03.2022 | 689.93 | - | - | - | 689.93 |



| AURO IMPEX & CHEMICALS LIMITED (Formerly Known as Auro Impex & Chemicals Private Limited) Notes forming part of the 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 |
| Others, Unsecured | | |
| Advances received from customers | 458.56 | 216.04 |
| Statutory Liabilities | 15.00 | 6.73 |
| Staff dues payable | 11.33 | 8.85 |
| Creditors for capital goods | 33.58 | 24.72 |
| Audit fees payable | 1.10 | 1.50 |
| Total in (₹) | 523.89 | 262.53 |
| 11 SHORT TERM PROVISIONS | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| Provision for Income Tax (Net of Advance Tax) | 133.98 | 41.34 |
| Total in (₹) | 133.98 | 41.34 |
| 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 | - |
| Total in (₹) | 56.71 | 3.01 |
| 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 |
| Scrap | - | 1.07 |
| Semi- Finished Goods | 12.25 | 31.79 |
| Stores & Spares | 56.82 | 58.41 |
| Total in (₹) | 2,288.65 | 1,676.64 |



AURO IMPEX & CHEMICALS LIMITED
(Formerly Known as **Auro Impex & Chemicals Private Limited**)
Notes forming part of the 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 year | Sales/adj- during the year | Cost as at 31.03.2023 | As at 01.04.2022 | For the Period | Sales/adj- tment | As at 31.03.2023 |
| Building | 670.79 | - | - | 670.79 | 189.78 | 15.24 | - | 465.78 |
| Plant & Equipment | 503.22 | 77.08 | - | 580.30 | 183.04 | 20.55 | - | 376.71 |
| Furniture & Fixtures | 4.78 | - | - | 4.78 | 4.21 | 0.32 | - | 0.26 |
| Vehicles | - | - | - | - | - | - | - | - |
| Motor Car | 36.56 | - | - | 36.56 | 13.43 | 3.57 | - | 19.57 |
| Office Equipments | 3.75 | 1.80 | - | 5.54 | 1.52 | 0.53 | - | 3.49 |
| Air Conditioner | 2.83 | 0.30 | - | 3.13 | 1.24 | 0.17 | - | 1.72 |
| Electrical Installation | 40.29 | - | - | 40.29 | 34.08 | 2.18 | - | 4.02 |
| Computers | 10.01 | 1.34 | - | 11.35 | 7.40 | 1.01 | - | 2.94 |
| Current Period | 1,272.22 | 80.52 | - | 1,352.74 | 434.70 | 43.56 | - | 874.48 |
| Previous Financial Year (21-22) | 1,018.11 | 254.11 | - | 1,272.22 | 385.24 | 49.46 | - | 837.52 |

Note - The Company has restated the life of Building and Plant & Machinery from 30 to 60 Years and 15 to 30 Years respectively.



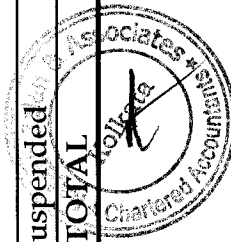
AURO IMPEX & CHEMICALS LIMITED

(Formerly Known as Auro Impex & Chemicals Private Limited)

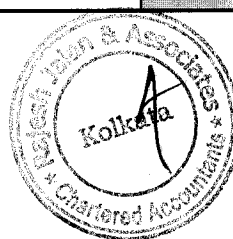
Notes forming part of the financial statements for the period ended 31st March 2023

12.2 Capital Work-in-Progress

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



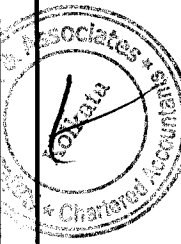
| AURO IMPEX & CHEMICALS LIMITED (Formerly Known as Auro Impex & Chemicals Private Limited) Notes forming part of the financial statements for the period ended 31st March 2023 | | | |
|---|--|--------------------------------|--------------------------------|
| 15 | TRADE RECEIVABLES | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| | (Unsecured and considered good by management) | | |
| | - Debt Outstanding for more than six months | 31.57 | 207.22 |
| | - Others | 1,295.47 | 1,241.02 |
| | (For Details Refer Note No. 15(ii)) | | |
| | Total in (₹) | 1,327.04 | 1,448.24 |
| 16 | CASH & CASH EQUIVALENT | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| A) | Cash & Cash Equivalent | | |
| | Balance with Banks: | | |
| | - In Bank Account | 91.15 | 89.30 |
| | - In Fixed Deposits A/c (Indian Bank & Bank of Baroda) | 59.75 | 104.49 |
| | Cash in hand (As Certified by the Management) | 11.85 | 10.81 |
| | Total in (₹) | 162.75 | 204.61 |
| | Note: All Fixed Deposits are lien with Bank. | | |
| 17 | SHORT TERM LOANS & ADVANCES | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| | Unsecured, Considered Good : | | |
| | Advance to Staff, Workers and Others | 35.95 | 12.40 |
| | Advance to Suppliers | 768.41 | 367.98 |
| | Preoperative Expenses | 79.84 | 3.00 |
| | Other Advances | 0.20 | - |
| | Total in (₹) | 884.40 | 383.38 |
| 18 | OTHER CURRENT ASSETS | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| | Statutory Receivable | 68.65 | 140.33 |
| | Others receivables | 0.09 | 0.09 |
| | Prepaid Expense | 9.45 | 1.58 |
| | Retention Money | 63.61 | 6.95 |
| | MAT Credit Entitlement | 0.00 | 33.24 |
| | Total in (₹) | 141.80 | 182.20 |



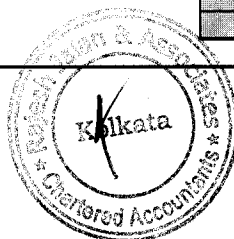
AURO IMPEX & CHEMICALS LIMITED
(Formerly Known as Auro Impex & Chemicals Private Limited)
Notes forming part of the financial statements for the period ended 31st March 2023

| 15(i) TRADE RECEIVABLES | | | | | | (₹ in lakh) |
|---|--|------------------|--------------|-----------|-------------------|-----------------|
| Trade Receivables ageing schedule As on 31.03.2023 | | | | | | |
| 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 | 1,295.47 | - | 24.83 | - | 6.73 | 1,327.04 |
| 2. Undisputed Trade Receivables – considered doubtful | - | - | - | - | - | - |
| 3. Disputed Trade Receivables considered good | - | - | - | - | - | - |
| 4. Disputed Trade Receivables considered doubtful | - | - | - | - | - | - |
| Total of Trade Receivable as on 31.03.2023 | 1,295.47 | - | 24.83 | - | 6.73 | 1,327.04 |

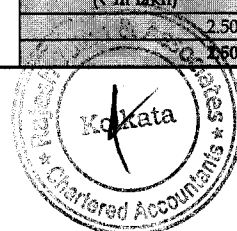
| Trade Receivables ageing schedule As on 31.03.2022 | | | | | | (₹ in lakh) |
|---|--|------------------|-------------|-----------|-------------------|-----------------|
| Particulars | Outstanding for following periods from due date of payment | | | | Total | |
| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | |
| 1. Undisputed Trade receivables – considered good | 1,241.02 | 195.99 | 0.62 | - | 10.61 | 1,448.24 |
| 2. Undisputed Trade Receivables – considered doubtful | - | - | - | - | - | - |
| 3. Disputed Trade Receivables considered good | - | - | - | - | - | - |
| 4. Disputed Trade Receivables considered doubtful | - | - | - | - | - | - |
| Total of Trade Receivable as on 31.03.2022 | 1,241.02 | 195.99 | 0.62 | - | 10.61 | 1,448.24 |



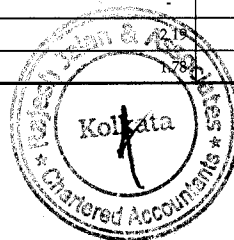
| AURO IMPEX & CHEMICALS LIMITED (Formerly Known as Auro Impex & Chemicals Private Limited) Notes forming part of the financial statements for the period ended 31st March 2023 | | | |
|--|---|---------------------------------------|---------------------------------------|
| 19 | REVENUE FROM OPERATIONS | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| | Sales of Products | 18,138.27 | 11,007.79 |
| | Total in (₹) | 18,138.27 | 11,007.79 |
| 20 | OTHER INCOME | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| | Interest on Fixed Deposit | 4.24 | 4.28 |
| | Discount Received | 8.43 | 0.05 |
| | Incentives Received | 8.45 | 58.37 |
| | Other Income | 8.54 | - |
| | Interest on IT Refund | 0.01 | - |
| | Supervision Charges | - | 4.50 |
| | Foreign Exchange Gain | - | 1.73 |
| | Sundry Balance Written Off | 1.47 | 0.02 |
| | Freight Outward | - | 1.50 |
| | Total in (₹) | 31.14 | 70.45 |
| 21 | COST OF RAW MATERIALS CONSUMED | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| | Inventory at the beginning of the year | | |
| | Raw Materials & Others | 1,537.25 | 846.92 |
| | Add: Purchases made during the year | 17,025.74 | 10,853.62 |
| | Add: Carriage Inwards | 27.35 | 27.76 |
| | | 18,590.34 | 11,728.30 |
| | Less: Inventory at the end of the year | | |
| | Raw Materials & Others | 2,106.89 | 1,537.25 |
| | Cost of raw materials consumed | 16,483.45 | 10,191.05 |
| 22 | CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS & STOCK IN TRADE | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| | Inventories at the end of the year (Valued at lower of Cost or Net Realizable Value) | | |
| | Finished Goods | 181.75 | 139.38 |
| | | 181.75 | 139.38 |
| | Inventories at the beginning of the year | | |
| | Finished Goods | 139.38 | 27.18 |
| | | 139.38 | 27.18 |
| | (Increase) / Decrease in Stock | (42.37) | (112.20) |
| 23 | EMPLOYEE BENEFITS EXPENSE | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| | Salaries & Wages | 127.92 | 92.96 |
| | Bonus | 4.05 | 2.68 |
| | Directors' Remuneration | 22.35 | 22.35 |
| | Provident Fund Expenses | 6.83 | 5.32 |
| | ESI Expenses | 1.26 | 1.29 |
| | Gratuity and Pension Expenses | 7.20 | 1.75 |
| | Workmen and Staff Welfare Expenses | 13.85 | 7.18 |
| | Total in (₹) | 183.46 | 133.52 |
| 24 | FINANCE COSTS | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| | i. Interest Expense | | |
| | Interest on Term Loan | 45.03 | 29.12 |
| | Others | 160.40 | 131.95 |
| | ii. Bank Charges & Other Borrowing Cost | | |
| | Bank & LC Charges | 42.37 | 29.12 |
| | Total in (₹) | 247.80 | 190.19 |



| AURO IMPEX & CHEMICALS LIMITED [Formerly Known as Auro ImpeX & Chemicals Private Limited] Notes forming part of the financial statements for the period ended 31st March 2023 | | | |
|--|---|--|--|
| 25 | DEPRECIATION & AMORTIZATION EXPENSE | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| | Depreciation on Property Plant & Equipment | 43.56 | 49.46 |
| | Total in (₹) | 43.56 | 49.46 |
| 26 | OTHER EXPENSES | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| A. | Manufacturing Expenses | | |
| | 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 | 9.77 | 3.83 |
| B | Administrative & Selling and Distribution Expenses | | |
| | Auditor's Remuneration (Refer Note No.26(a)) | 2.50 | 1.00 |
| | Jobwork Charges | 60.78 | 37.41 |
| | Vehicle Maintenance | 13.98 | 11.06 |
| | Brokerage & Commission Charges | 0.12 | - |
| | Carriage Outward | 78.96 | 66.69 |
| | Telephone Charges & Internet Charges | 1.20 | 0.95 |
| | Office Expenses | 0.63 | 1.63 |
| | Printing & Stationery | 1.50 | 0.94 |
| | Repair & Maintenance- Others | 20.54 | 11.89 |
| | Sales Promotion Expenses | 11.31 | 1.67 |
| | Conveyance Expenses | 6.64 | 6.55 |
| | Carriage Inward | - | 0.97 |
| | Car Hire Charges | 1.79 | 0.26 |
| | Clearing & Forwarding and Handling Expenses | 3.22 | 1.93 |
| | Donation & Subscription | 2.28 | 1.79 |
| | Postage & Courier | 0.36 | 0.20 |
| | Professional and Legal Charges | 47.14 | 33.91 |
| | Travelling Expenses- Domestic | 5.98 | 5.46 |
| | Filing Fees | 1.21 | 0.03 |
| | Fire Licence Fees | 0.17 | - |
| | Foreign Exchange Loss | 0.11 | - |
| | General Expenses | 0.50 | 0.09 |
| | Office Electricity Charges | 0.28 | 0.26 |
| | Rent | 3.60 | 3.60 |
| | Insurance | 3.18 | 2.90 |
| | Fees West Bengal Labour Dept | - | 0.11 |
| | Crisil Ratings | 1.55 | 0.50 |
| | Trade License | 0.06 | 0.03 |
| | Pre Operative Expenses Written Off | 2.00 | 2.00 |
| | P.Tax | 0.03 | 0.03 |
| | Other Rates & Taxes | 2.53 | 0.39 |
| | Total in (₹) | 482.48 | 348.61 |
| 26(a) | PAYMENT TO AUDITORS | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
| | Statutory Audit & Tax Audit Fees | 2.50 | 1.00 |
| | | 1.60 | 1.00 |



| AURO IMPEX & CHEMICALS LIMITED (Formerly Known as Auro Impex & Chemicals Private Limited) Notes forming part of the financial statements for the period ended 31st March 2023 | | | | | |
|--|--|--------------------------|---------------------|---|-----------------------------|
| 27 | Earning Per Share (EPS) | | 31st March 2023 | 31st March 2022 | |
| | Basic Earning Per Share | | | | |
| | Net Profit / (Loss) after tax for calculation of Basic EPS (Rs in Lakhs) | | 557.11 | 204.59 | |
| | No. of weighted average equity shares outstanding for the year ended | | 9,280,800 | 9,280,800 | |
| | Basic Earning Per Share from Continuing Operation | | 6.00 | 2.20 | |
| | Diluted Earning Per Share | | | | |
| | Net Profit / (Loss) after tax for calculation of Diluted EPS(in Rs in Lakhs) | | 557.11 | 204.59 | |
| | No. of weighted average equity shares outstanding for the year ended | | 9,280,800 | 9,280,800 | |
| | Diluted Earning Per Share from Continuing Operation | | 6.00 | 2.20 | |
| 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. | | | | | |
| 28 | 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 | Transaction 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 | - | |
| 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 (Maintenance 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) | 2022-2023 | 3.68 | - | |
| | | 2021-2022 | - | - | |
| Mr. Raghav Jhunjhunwala | Filling Fees | 2022-2023 | 0.11 | - | |
| | | 2021-2022 | - | - | |
| Mr. Kalyan Kumar Das | Conveyance Expenses | 2022-2023 | - | 0.23 | |
| | | 2021-2022 | - | - | |



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

| Name of Party | Year | Advance Against Salary (₹ in lakh) | Repayment (₹ in lakh) | Closing Balance (₹ in lakh) |
|-----------------------|-----------|---------------------------------------|--------------------------|--------------------------------|
| Mr. Madhusudan Goenka | 2022-2023 | 27.00 | 3.00 | 35.25 |
| | 2021-2022 | - | (3.00) | (11.75) |

| Directors' Remuneration | Year | Remuneration (₹ in lakh) | Loan Taken (₹ in lakh) | Closing Balance (₹ in lakh) |
|--------------------------|-----------|-----------------------------|---------------------------|--------------------------------|
| 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

29 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 |
| Total in (₹) | 1,814 | 149,660 | 104,426 | 7,919,532 |

| 30 Contingent liabilities and commitments (to the extent not provided for) | 31st March 2023 (₹ in lakh) | 31st March 2022 (₹ in lakh) |
|--|--------------------------------|--------------------------------|
| Contingent Liabilities | | |
| (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 |

31 Notes to Long Term and Short Term Borrowings

Additional Information for Securities given, Terms of Repayment, Guarantees, Rate of Interest, etc

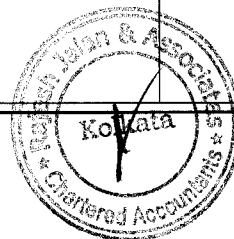
Loan from INDIAN BANK (Sanction Letter Dated 10.03.2023)

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 - 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 |
|--|------------------|

| | |
|--|---------------------|
| 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 and TL 2 Exclusive 2nd charge on current assets of the company | Collateral Security |
|--|---------------------|



AURO IMPEX & CHEMICALS LIMITED
(Formerly Known as **Auro Impex & Chemicals Private Limited**)
Notes forming part of the financial statements for the period ended 31st March 2023

| | |
|---|------------------|
| Name of the Guarantor | Guarantee |
| Mr. Madhusudan Goenka | |
| Mr. Praveen Kumar Goenka | |
| Ms. Vanshika Goenka | |
| M/s Auro Industries Limited (Mortgagor/Corporate Guarantee) | |

| | |
|--|---|
| Working Capital: Repayment on Demand. Term Loan 1 - : To be repaid in 25 equal Quarterly Installments of Rs 10,00,000/- each Term Loan 2 -: Ballooning repayment in 23 quarterly installments. WCTL GECLS-1 (IB) : 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 WCTL GECLS-2 : 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. WCTL GECLS Extension 1.0 : 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+ 5.95% Letter of Credit : Rate card Bank Guarantee : Rate card IND GECLS (IB) : Repo+3.35 % to be capped at 9.25% IND GECLS (taken over from BOB) : REPO+ 3.35 % to be capped at 9.25% GECLS Extension : REPO+ 3.35 % to be capped at 9.25% Term Loan I 7000862087 : REPO + 5.95% Term Loan II : REPO + 5.95% | Rate of Interest |

| | |
|---|--------------------------------|
| 32(i) Vehicle Loan from YES BANK | Hypotecation of vehicle |
| Primary security | ₹8,90,000 |
| Loan Disbursed | 01.03.2018 |
| Date of loan disbursed | 60 months |
| Loan Tenure | 15.03.2018 |
| Repayment Start Date | 15.02.2023 |
| Repayment End Date | ₹18,260 |
| Equated Monthly Instalment amount/Pre EMI | |

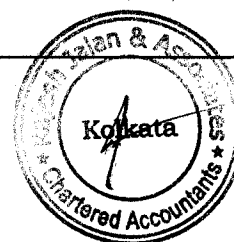
| | |
|---|--------------------------------|
| (ii) Vehicle Loan from Indian Bank | Hypotecation of vehicle |
| Primary security | ₹ 9,00,000 |
| Loan Disbursed | 15.03.2023 |
| Date of loan disbursed | 60 months |
| Loan Tenure | 07.04.2023 |
| Repayment Start Date | 07.03.2028 |
| Repayment End Date | ₹18,509 |
| Equated Monthly Instalment amount/Pre EMI | |

Additional Regulatory Information

- 33 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.
- 34 The Company has no Investment Property for the period ended 31st March 2023 so there cannot be any revaluation of the same.
- 35 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.
- 36 Company does not have any intangible asset so there cannot be any revaluation of the same.
- 37 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 |
| Total | Nil | Nil | Nil | Nil |

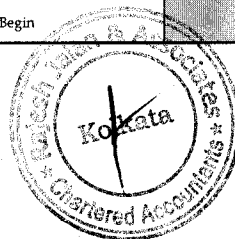
- b) The Company has no Loans without specifying any terms or period of repayment.
- 38 In the opinion of Board of Directors, provision for all known liabilities have been made in the accounts and there does not exist any other liabilities, contingent or otherwise except whatever have been accounted 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.



AURO IMPEX & CHEMICALS LIMITED
(Formerly Known as **Auro Impex & Chemicals Private Limited**)
Notes forming part of the financial statements for the period ended 31st March 2023

- 39 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.
- 40 The company has no intangible asset under development for the period ended 31st March 2023.
- 41 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.
- 42 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.
- 43 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.
- 44 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.
- 45 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.
- 46 **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.
- 47 **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.

| 48 | 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 | 3.74 | 5.82 |
| iii | Debt Service Coverage Ratio | Earning available for Debt service/ debt service | 0.22 | 0.12 |
| iv | Return on Equity Ratio | Net Profit / Shareholders Fund | 0.62 | 0.40 |
| v | Inventory Turnover Ratio | COGS or Sales/ Avg Inventory | 9.15 | 8.63 |
| vi | Trade Receivable Turnover Ratio | Total Sales/ Trade Receivable | 13.07 | 7.96 |
| vii | Trade Payable Turnover Ratio | Total Purchase / Trade Payable | 39.53 | 13.17 |
| viii | Net Capital Turnover Ratio | Sales/ Avg Working Cap | 29.96 | 10.82 |
| ix | Net Profit Ratio | Net Profit / Sales | 0.04 | 0.03 |
| x | Return on Capital Employed | EBIT/(Networth+ Total Debt+ Deff Tax Liab) | 0.16 | 0.09 |
| xi | Return on Investment | MV at Begin -MV at End / MV at Begin | - | - |



| AURO IMPEX & CHEMICALS LIMITED (Formerly Known as Auro Impex & Chemicals Private Limited) Notes forming part of the financial statements for the period ended 31st March 2023 | | | | | | | | | | | | | | | |
|---|--|--------------------------------------|--|-------------|--------|---|--|--------------------------------|--|----------------------------------|--|------------------------------------|--|--------------------------|----------------|
| 49 | No Undisclosed Income has been recorded in the Books of Accounts for the period ended 31st March 2023. | | | | | | | | | | | | | | |
| 50 | 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. | | | | | | | | | | | | | | |
| 51 | <table border="1"> <thead> <tr> <th colspan="2">Corporate Social Responsibility(CSR)</th> </tr> <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>Not Applicable</td> </tr> </tbody> </table> | Corporate Social Responsibility(CSR) | | 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 | Not Applicable |
| Corporate Social Responsibility(CSR) | | | | | | | | | | | | | | | |
| 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 | Not Applicable | | | | | | | | | | | | | | |
| 52 | The Company has neither Traded nor Invested in Crypto or Foreign Currency for the period ended 31st March 2023. | | | | | | | | | | | | | | |
| 53 | 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 | | | | | | | | | | | | | | |
| 54 | Balances of Trade Receivables, Trade Payables, Loans & Advances and other Advances are subject to confirmation. | | | | | | | | | | | | | | |
| 55 | The Company is having single reporting segment hence disclosure as require by the Accounting Standard 17 is not applicable. | | | | | | | | | | | | | | |
| 56 | 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> <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <p>For Rajesh Jalan & Associates (Chartered Accountants) Firm Reg. No.: 326370E Kolkata</p> <p>CA. Rajesh Jalan Membership No.: 065792 Place : Kolkata Date : 26.04.2023</p> </div> <div style="width: 30%;"> <p>For and on behalf of Board of Auro Impex & Chemicals Limited</p> <p>Praveen Kumar Goenka Whole Time Director DIN- 00156943</p> <p>Raghav Jhunjhunwala Company Secretary PAN-ALCPJ3808Q</p> </div> <div style="width: 30%;"> <p>M. S. Goenka Madhusudan Goenka Managing Director DIN- 00146365</p> <p>Kalyan Kumar Das Chief Financial Officer PAN-BLAPD5469E</p> </div> </div> | | | | | | | | | | | | | | | |