



September 18, 2023

To,  
Listing Compliance Department  
National Stock Exchange of India Ltd  
Exchange Plaza, 5th Floor,  
Plot No. C/ 1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
**Mumbai - 400 051**

**NSE SYMBOL: AUROIMPEX**

**ISIN: INE0NUL01018**

**Sub: Corrigendum to the 30<sup>th</sup> Annual Report for the Financial Year 2022-23**

Dear Sir / Madam,

This is with reference to the captioned subject and our letter dated September 06, 2023 vide which our Company had submitted its Annual Report for the Financial Year 2022-23.

In this regard, we hereby inform that an inadvertent error was noticed in the 30th Annual Report of the Company for the Financial Year 2022-23. The said error has been rectified by making the following insertion in the Annual Report of FY 2022-23:-

- a. Insertion of the heading "**AOC 1**" – Details of Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures" in Content table of the Report appearing at Page No 29.
- b. Insertion of "**AOC 1**" – Details of Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures" in Page No 29.

Subsequent to the above insertion, page numbering of next items in the content table has been changed accordingly.

Therefore, vide this Corrigendum, the necessary insertions have been made therein and this Corrigendum shall form an integral part of the Annual Report and should be read in conjunction therewith.

Further, the copy of this corrigendum and updated version of Annual Report has been uploaded on the website of the Company viz [www.auroimpex.com](http://www.auroimpex.com). The same is also attached herewith for your records.

We further wish to inform that the said corrections have no impact on the financial statements of the Company for the year ended 31st March, 2023.

We sincerely regret the inconvenience caused.

You are requested to take on record the above information.

Thanking You  
Yours Faithfully

**For Auro Impex & Chemicals Limited**

**RAGHAV**

**JHUNJHUNWALA**

Digitally signed by RAGHAV  
JHUNJHUNWALA  
Date: 2023.09.18 18:31:32  
+05'30'

**Raghav Jhunjunwala**

**Company Secretary**

**Membership No: - 12477**

**ANNUAL REPORT**

**OF**

**AURO IMPEX & CHEMICALS LIMITED**  
**KOLKATA**



**FOR THE FINANCIAL YEAR**  
**2022-2023**

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## Corporate Information

### BOARD OF DIRECTORS

Mr. Madhusudan Goenka, Managing Director  
Mr. Praveen Kumar Goenka, *Whole Time Director*  
Ms. Vanshika Goenka, *Non-Executive Non Independent Director*  
Mr. Sibasis Mitra, *Non-Executive Independent Director*  
Mr. Sankar Thakur, *Non-Executive Independent Director*

### BOARD COMMITTEES

#### AUDIT COMMITTEE

Mr. Sibasis Mitra, Chairperson  
Mr. Sankar Thakur, Member  
Mr. Madhusudan Goenka, Member

#### NOMINATION AND REMUNERATION COMMITTEE

Mr. Sibasis Mitra, Chairperson  
Mr. Sankar Thakur, Member  
Ms. Vanshika Goenka, Member

#### STAKEHOLDERS' RELATIONSHIP COMMITTEE

Mr. Sibasis Mitra, Chairperson  
Ms. Vanshika Goenka, Member  
Mr. Praveen Kumar Goenka, Member

#### CHIEF FINANCIAL OFFICER

Mr. Kalyan Kumar Das

#### COMPANY SECRETARY

Mr. Raghav Jhunjunwala

#### STATUTORY AUDITOR

M/s. Rajesh Jalan & Associates

#### SUBSIDIARIES

Auro Industries Limited

### REGISTERED OFFICE

32, K. L. Saigal Sarani,  
740A, Block - P, New Alipore  
Kolkata - 700 053, West Bengal  
Ph :- 033 2400 6003  
E Mail :- investor@auroimpex.com

Website :- www.auroimpex.com

### FACTORY ADDRESS

Village - Kanajuli, P.O. - Goborarah,  
Dhaniakhali, District - Hooghly  
West Bengal - 712305

### REGISTRAR & SHARE TRANSFER AGENT

Cameo Corporate Services Limited  
Subramanian Building, 1 Club House Road,  
Chennai- 600 002  
Tel: +91 40 6716 2222  
E-mail: priya@cameoindia.com  
Website: www.cameoindia.com

SEBI Registration No.: INR000003753

### AURO IMPEX & CHEMICALS LTD - CIN

U51909WB1994PLC061514

### BANKERS

Indian Bank, SME Finance Branch, Kolkata  
Bank of Baroda, V J Park Branch, Kolkata

## MANAGING DIRECTOR MESSAGE TO SHAREHOLDERS

Dear Stakeholders,

On behalf of the Board of Directors, I am pleased to present to you the 30<sup>th</sup> Annual Report for the Financial Year ended 31st March 2023 (“F.Y. 2022-23”).

It is a proud moment for me to present the First Annual Report of the Company following the Initial Public Offer. Our Company has filed RHP on May 06<sup>th</sup>, 2023 and equity shares of our company were listed successfully on SME Emerge Platform of NSE on May 23<sup>rd</sup>, 2023. I am grateful that you invested in our public offering, and I am confident that it will be a decision you will cherish.

It is with pride that I pen this statement. Financial Year 2023 has been a landmark year for us on many fronts with record business performance and a successful IPO. Our Company delivered a strong performance in FY 22-23, registering an increment in both Revenue and PAT. Furthermore, we rationalized our operating costs and undertook focused sustainability initiatives to deliver more compelling earnings performance.

I hope this letter finds you in good health. We believe in creating value by taking constant efforts towards building capabilities and developing our competitive edge over peers with the help of bringing in diversity and transparency in doing business and would continue to do so in order to become a stronger entity than we were yesterday.

I would like to take this opportunity to thank our employees for sticking through despite the difficult times. Our focus has been to go an extra mile in taking good care of the health of our employees along with the financial health of the Company.

Most importantly, I would like to thank you, our shareholders, Bankers and other stakeholders for your overwhelming trust and confidence that helped and motivated us to pursue an agenda that is in the long-term interest of the Company and hope that this mutual relationship will continue to prosper in long run also.

With Warm Regards,  
Madhusudan Goenka

SD/-

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Managing Director  
(DIN: 00146365)  
Auro Impex & Chemicals Limited

## AURO IMPEX & CHEMICALS LIMITED

### NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the Members of **Auro Impex & Chemicals Limited** will be held on **Friday, September 29, 2023** at **10.30 A.M.** through Video Conferencing (“VC”)/other Audio-Visual Means (‘OAVM) Facility to transact the following businesses:

#### Ordinary Business

#### 1. Adoption of Audited Standalone & Consolidated Financial Statements

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with Cash Flows, the Reports of the Board of Directors and Auditors thereon.

#### 2. Re-appointment of Ms. Vanshika Goenka (DIN-07022384), who is liable to retire by rotation

To re-appoint Ms. Vanshika Goenka (DIN- 07022384), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

By order of the Board of Directors  
For Auro Impex & Chemicals Limited

Sd/-

Madhusudan Goenka  
Managing Director  
DIN: 00146365

Date: 05.09.2023  
Place: - Kolkata

#### NOTES:-

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and latest being Circular No 10/2022 dated 28<sup>th</sup> December, 2022 and SEBI Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.auroimpex.com](http://www.auroimpex.com) . The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Tuesday, 26<sup>th</sup> September 2023 at 9:00 A.M. and ends on Thursday, 28<sup>th</sup> September, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 22<sup>nd</sup> September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 22<sup>nd</sup> September, 2023

## How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider</b> i.e. <b>NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>If you are not registered for <b>IDeAS</b> e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as</li></ol>



shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending

	OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mrathiauro@gmail.com](mailto:mrathiauro@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@auroimpex.com](mailto:cs@auroimpex.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@auroimpex.com](mailto:cs@auroimpex.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Shareholders are encouraged to join the Meeting through Laptops for better experience.
3. Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@auroimpex.com](mailto:cs@auroimpex.com) (The same will be replied by the company suitably).
6. Shareholders who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [cs@auroimpex.com](mailto:cs@auroimpex.com) by 27<sup>th</sup> September, 6.00 PM. Only those Shareholders who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

7. Shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. The Company has appointed CS Kumkum Rathi, (ICSI Membership Number: FCS- F6016, Certificate of Practice No: 6209), Proprietor, M/s. M. Rathi & Co, Practising Company Secretary, (Firm Registration No: P2006WB006800) who in the opinion of the Board is a duly qualified person to act as a Scrutinizer, who will scrutinize the entire voting process in the Annual General meeting in a fair and transparent manner.
9. The Scrutinizer shall immediately, after the conclusion of voting period, unblock the votes in the presence of at least two witnesses not in the employment of the company and not later than 2 days from the conclusion of meeting, make a Scrutinizer's report of the votes cast in favour or against, if any, to the Chairman of the Company, who shall counter sign the same. Thereafter, the chairman or the person authorized by him in writing shall declare the results of the voting forthwith.
10. The results declared along with the Scrutinizer's Report shall be placed on the Website of the Company [www.auroimpex.com](http://www.auroimpex.com) and on the website of NSDL-[www.evoting@nsdl.co.in](mailto:www.evoting@nsdl.co.in), immediately after the result is declared by the Chairman and communicated to NSE Limited

**ANNEXURE TO ITEM NO 02**

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ('SEBI LISTING REGULATIONS')

<b>Name of Director</b>	Ms. Vanshika Goenka
<b>DIN</b>	07022384
<b>Date of Birth</b>	20/08/1994
<b>Age</b>	29 Years
<b>Date of Appointment on the Board of Company (immediate previous)</b>	30/09/2022
<b>Education Qualification</b>	Diploma in Fashion Designing
<b>Relationship with KMP's, Directors</b>	Daughter of Managing Director of the Company
<b>Shareholding in Company</b>	6.62 %
<b>Experience (in years)</b>	More than 4 Years of Experience
<b>Area of Expertise</b>	Her Skills in Business Development, Management, Photography and Online Marketing are an asset to the Company, looking to adopt and transform marketing, sales and client servicing on digital platforms.
<b>Directorship in other public/ private Company</b>	Public Company - NIL , Private Company - 1
<b>Membership in committee of other public Company</b>	Not Applicable
<b>Appointment/ Re appointment / Liable to retire by Rotation</b>	Retire by Rotation



## DIRECTORS REPORT

To the Members,

Your directors have pleasure in presenting to you the 30<sup>th</sup> Annual Report of the Company together with the Audited Financial Statements for the year ended on March 31<sup>st</sup>, 2023.

### 1. FINANCIAL HIGHLIGHTS:

Your Company's performance for the year ended on 31<sup>st</sup> March, 2023, is summarized as under:

Particulars	For the year ended on	For the year ended on
	31st March 2023	31st March 2022
	(Rs. In Lakh)	(Rs. In Lakh)
Revenue from Operations	18,138.27	11,007.79
Total Revenue	18,138.27	11,007.79
Profit before Tax	771.03	277.61
Tax Expenses	213.93	73.02
Profit after tax for the year	557.11	204.59
Surplus as per last financial year	346.55	141.96
Securities Premium Account	271.20	271.20
Profit available for appropriation	324.12	617.75
Appropriations:		
Fixed Assets amortised during the year	-	-
Tax Adjustments for earlier years	-	-
Net Surplus	324.12	617.75

### 2. BUSINESS OUTLOOK & STATE OF COMPANY AFFAIRS:

We are an ISO 9001:2015 certified Company that specializes in the manufacturing of Collecting Electrode, Discharge Electrode Plate steel structures and other internal components of an Electrostatic Precipitator (ESPs) - a filtration device used to remove smoke and fine dust particles from flowing gas used in various heavy industries such as Steel Plants, Sponge Iron industry, Cement Plants, Thermal Energy Plants and any other plant where the coal is burnt, as a measure to control Air Pollution.

With growing demand to minimize air pollution together with the increased awareness amongst the public and the government initiatives to reduce air pollution, our Company has State of Art Manufacturing facility for manufacturing of Electrostatic precipitator internals for both American and European designs in the state of West Bengal, spread across a sprawling area of 2.44 acres of land with all the requisite machines and equipment, with the goal of becoming one of the top producers of ESP Internals (Collecting Electrode, Discharge Electrode, Electro- magnetic rapper, Tank Fabrication and Duct Fabrication and ESP Internal spare parts etc).

Over the years, we have established an extensive network with the some of the big brands engaged in Thermal Power Projects, Development & Construction projects, electrical and other engineering Industries and established a long-standing relationship with our customers for the supply of our manufactured products in India. Our business is in manufacturing, and we make items as per the requirements of our Original Equipment manufacturers (OEMs) and service providers. We have been providing our production services to Original Equipment Manufacturers and Service providers for whom we have been manufacturing for more than a decade and have earned their goodwill based on our Quality products and Competitive pricing.

### **3. OPERATIONAL RESULTS/FINANCIAL PERFORMANCE OF THE COMPANY**

The Highlights of Company's performance for the year ended on March 31, 2023:

- a. During the year under review, Revenue from operations increased to Rs. 18,138.27 Lakhs against Rs. 11,007.79 Lakhs of the previous financial year.
- b. Total Expenses has increased from Rs. 10,800.63 Lakhs in the Financial Year 2021-22 to Rs. 17,398.38 Lakhs in the Current Financial Year.
- c. Profit before Tax has significantly increased from 277.61 Lakhs in previous Financial Year to Rs. 771.03 Lakhs in the Current Financial Year.
- d. Net Profit of the year under review has increased to Rs. 557.11 Lakhs as compared to Rs. 204.59 Lakhs during last year
- e. Earnings Per Share (EPS) for the Financial Year 2022-23 is 6.00 as compared to 2.20 of previous financial year
- f. The Board assured that management of the Company will leave no efforts untouched to increase the profitability of the Company.

### **4. CONSOLIDATED FINANCIAL STATEMENTS:**

Pursuant to the provisions of section 129 and 134 & 136 of the Companies Act, 2013 read with rules framed there under and pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, your Company had prepared consolidated financial statements of the Company and its subsidiary i.e. AURO INDUSTRIES LIMITED. The annual financial statements and related detailed information of the subsidiary Company will be provided on specific request made by any shareholders and also has been enclosed in AOC 1.

The Consolidated Financial Statements of the company and its subsidiary for the FY 2022-2023 are prepared in compliance with the applicable provisions of the Act and as stipulated under Regulation 33 of SEBI Listing Regulations as well as in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015. The Audited Consolidated Financial Statements together with the Independent Auditor's Report thereon forms part of this Annual Report.

## **5. DIVIDEND**

With a view to use the internal accruals for growth of the Company and to strengthen the financial position of the company, your directors do not recommend any dividend for the year under Report.

## **6. TRANSFER TO RESERVES:**

Pursuant to provision of section 134(3) (j) of the Companies Act, 2013, no amount is transferred to general reserves account of the Company during the year under review.

## **7. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENT RELATE AND THE DATE OF THIS REPORT:**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the date of the Balance Sheet and the date of this Report.

## **8. MATERIAL EVENTS OCCURRED DURING THE FINANCIAL YEAR**

The material events occurred during financial year is as follows:

### **a. CHANGE OF STATUS OF THE COMPANY FROM PRIVATE LIMITED TO PUBLIC LIMITED:**

Pursuant to Special Resolution passed at Extra-Ordinary General Meeting held on September 23<sup>rd</sup>, 2022, the status of the Company was changed from Private Limited Company to Public Limited Company.

### **b. INITIAL PUBLIC OFFER**

The Company at its Board Meeting held on November 1<sup>st</sup>, 2022 and after obtaining approval from shareholders at meeting dated November 30<sup>th</sup>, 2022 has come out with Initial Public Offering (IPO) of its Equity shares of face value of ₹ 10 each.

The Company further proposes to list its Equity Shares on the Emerge platform of the NSE, and in the view of the same, the Company had filed Draft Red Herring Prospectus (DRHP) with NSE - Emerge platform on February, 06, 2023 and has received In - principle approval of proposed Initial Public Offering from NSE on March 3<sup>rd</sup>, 2023.

## 9. DEMATERIALIZATION OF EQUITY SHARES:

All the Equity shares of the Company are in dematerialized form with either of the depositories viz NSDL and CDSL. The ISIN No. allotted is INEONUL01018.

## 10. WEBSITE

In pursuance of Regulation 46 of SEBI (LODR) Regulations, 2015, your company is maintaining a functional website. All the requisite details, policies and other information are placed on the website of the Company. The website of the company is [www.auroimpex.com](http://www.auroimpex.com)

## 11. DEPOSITS:

The Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules 2014 as amended from time to time, during the year under review.

## 12. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the Business of the Company during the financial year ended March 31, 2023.

## 13. CAPITAL STRUCTURE:

### a. AUTHORIZED SHARE CAPITAL

The Authorized Share Capital of the Company was changed from ₹ 1,00,00,000 (Rupees One Crore Only) to ₹ 14,00,00,000 (Rupees Fourteen Crores only) as approved by Board of Directors in Board Meeting held on November 1<sup>st</sup>, 2022 and vide approval of Shareholders through Extra Ordinary General Meeting held on November 30<sup>th</sup>, 2022.

### b. ISSUED AND PAID-UP CAPITAL

The Paid up capital of the Company was changed from ₹ 77,34,000 (Rupees Seventy Seven Lakhs Thirty Four Thousand Only) ₹ 9,28,08,000 (Rupees Nine Crores Twenty Eight Lakhs and Eight Thousand) pursuant to Bonus Issue in the ratio of 1 :11 to the existing Shareholders of the Company vide approval of Board of Directors of the Company at their meeting held on January 16<sup>th</sup>, 2023.

## 14. DISCLOSURES RELATING TO HOLDING, SUBSIDIARY, ASSOCIATE COMPANY AND JOINT VENTURES:

In accordance with the provisions of Section 2(87) (i) of the Companies act, 2013, M/s. Auro Industries Limited ("Subsidiary Company") is the subsidiary of our company.

Our Company has control over the subsidiary by controlling the composition of Board of Directors in the subsidiary Company and hence minority interest was not computed as there is no direct/indirect investment in the subsidiary company by the parent company.

## 15. COMPOSITION OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

The composition of Board of Directors and Key Managerial Personnel (KMP) of the Company as on March 31, 2023 were as follows:-

Sr. No	Name of Director/KMP	Designation	Appointment/ Resignation	Date of Appointment/ Cessation/ Change in Designation
01	Mr. Madhusudan Goenka	Managing Director	Change of designation	February 17 <sup>th</sup> , 2021
02	Ms. Vanshika Goenka	Woman director (Non-Executive Director)	Change of designation	September 30 <sup>th</sup> , 2022
03	Mr. Raghav Jhunjunwala	Company Secretary	Appointment	November 1 <sup>st</sup> , 2022
04	Mr. Praveen Kumar Goenka	Whole Time Director	Change of designation	December 16 <sup>th</sup> , 2022
05	Mr. Kalyan Kumar Das	Chief Financial Officer	Appointment	December 16 <sup>th</sup> , 2022
06	Mr. Sibasis Mitra	Independent Director	Appointment	January 24 <sup>th</sup> , 2023
07	Mr. Sankar Thakur	Independent Director	Appointment	January 24 <sup>th</sup> , 2023

- Pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM.
- Pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013. Ms. Vanshika Goenka (DIN-07022384) is liable to get retired by rotation being eligible has offered herself for reappointment at the ensuing 30th AGM of the Company. The Board recommends her re- appointment for consideration by the Members of the Company at the 30th Annual General Meeting. Accordingly, requisite resolution shall form part of the Notice convening the AGM.

## 16. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of Independence as specified in Section 149(6) of the Companies Act, 2013.

The Independent Director has complied with the Code of Conduct for Independent Directors as prescribed in Schedule IV of the Act.

The Company has received declarations from all Independent Directors of the Company confirming that they continue to meet the criteria of Independence as prescribed under Section 149 of the Companies Act 2013.

## 17. DISCLOSURE UNDER SECTION 164(2) OF THE COMPANIES ACT, 2013 IN RESPECT OF NON - DISQUALIFICATION OF DIRECTORS:

The Company has received the disclosures in Form DIR-8 from its Directors being appointed or reappointed and has noted that none of the Directors are disqualified under section 164(2) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

## 18. BOARD MEETINGS

The Board meets at regular intervals to discuss and take a view on the Company's policies and strategy apart from other Board matters. The notice for Board Meetings is given well in advance to all the Directors.

Total 18 (Eighteen) Board Meetings were held during the financial year ended 31st March, 2023. The maximum gap between two meetings was less than one hundred and twenty days.

The Company has complied with the applicable Secretarial Standards in respect of all the above Board meetings.

Sr. No	Date of the Board Meeting	Board Strength	No. of Directors Present
1	25-04-2022	2	2
2	01-06-2022	2	2
3	27-07-2022	2	2
4	29-07-2022	2	2
5	18-08-2022	2	2
6	01-09-2022	3	3
7	02-09-2022	3	2
8	30-09-2022	3	2
9	01-11-2022	3	3
10	07-12-2022	3	3
11	16-12-2022	3	3
12	27-12-2022	3	3
13	14-01-2023	3	3
14	16-01-2023	5	5
15	03-02-2023	5	3
16	16-02-2023	5	3
17	11-03-2023	5	3
18	14-03-2023	5	3

## 19. COMMITTEE MEETINGS

The following committees have been formed in compliance with the corporate governance norms:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholder's Relationship Committee; and
4. IPO Committee

In addition to these committees, our Board of Directors may, from time to time, constitute committees for various other functions.

### 1. Audit Committee

The Audit Committee was constituted by a meeting of the Board held on January 16<sup>th</sup>, 2023. The members of the Audit Committee are:

Name of Director	Position in the Committee	Designation
Sibasis Mitra	Chairman	Independent Director
Sankar Thakur	Member	Independent Director
Madhusudan Goenka	Member	Managing Director

The Company Secretary of our Company shall serve as the secretary of the Audit Committee.

The scope and functions of the Audit Committee are in accordance with Section 177 of the Companies Act and Regulation 18 of the SEBI (Listing Obligations and Disclosures Requirements) Listing Regulations.

The Company held One Audit Committee Meeting during the year.

### 2. Nomination and Remuneration Committee

The Nomination and Remuneration Committee was constituted by a meeting of the Board held on January 16<sup>th</sup>, 2023. The members of the Nomination and Remuneration Committee are:

Name of Director	Position in the Committee	Designation
Sibasis Mitra	Chairperson	Independent Director
Sankar Thakur	Member	Independent Director
Vanshika Goenka	Member	Non-Executive Director

The Company Secretary of our Company shall serve as the secretary of the Nomination & Remuneration Committee.

The scope and functions of the Nomination and Remuneration Committee are in accordance with Section 178 of the Companies Act and Regulation 19 of the SEBI Listing Regulations

The Company held One Nomination and Remuneration Committee Meeting during the year.

### 3. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee was constituted by a meeting of the Board held on January 16<sup>th</sup>, 2023. The members of the Stakeholders' Relationship Committee are:

Name of Director	Position in the Committee	Designation
Sibasis Mitra	Chairperson	Independent director
Praveen Kumar Goenka	Member	Whole-time Director
Vanshika Goenka	Member	Non-Executive Director

The Company Secretary of our Company shall serve as the secretary of the Stakeholders' Relationship Committee.

The scope and functions of the Stakeholders' Relationship Committee are in accordance with Section 178 of the Companies Act and Regulation 20 of the SEBI Listing Regulations.

The Company held One Stakeholder's Relationship Committee Meeting during the year.

### 4. IPO Committee

The IPO Committee was constituted by a meeting of the Board held on November 1st, 2022. The members of the IPO Committee are:

Name of Director	Position in the Committee	Designation
Madhusudan Goenka	Chairperson	Managing Director
Vanshika Goenka	Member	Non-Executive Director
Praveen Kumar Goenka	Member	Whole-time director (Executive director)

## 20. NOMINATION AND REMUNERATION POLICY:

In terms of SEBI Listing Regulations and Act, the Company has in place Nomination & Remuneration Policy. The said policy of the Company, inter alia, provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment of Executive, Non-Executive and Independent Directors on the Board of Directors of the Company and persons in the Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of directors and other matters as provided under sub-section (3) of Section 178 of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The Policy also lays down broad guidelines for evaluation of performance of Board as a whole, Committees of the Board, Individual Directors including the Chairperson and the Independent



Directors. The aforesaid Nomination and Remuneration Policy has been uploaded on the website of your Company i.e. [www.auroimpex.com](http://www.auroimpex.com)

## **21. CORPORATE SOCIAL RESPONSIBILITY**

In terms of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, every company with net worth of Rs. 500 Crores or more OR an annual turnover of Rs. 1000 Crores or more OR with a net profit of Rs. 5 Crores or more, during previous year is required to constitute a CSR Committee. Your Company does not fall in any of the above criteria during the year 2022-23.

Therefore, it is not required mandatorily to carry out any CSR activities or constitute any Committees under provisions of Section 135 of the Act.

## **22. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:**

The Board members are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. The same has been uploaded on the website of your Company i.e. [www.auroimpex.com](http://www.auroimpex.com)

## **23. ANNUAL EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out Annual Performance Evaluation of its own performance, the Directors individually as well as the evaluation of the working of its all Committees. The Board's functioning was evaluated on various aspects, including inter-alia the Structure of the Board, Meetings of the Board, Functions of the Board, Degree of the fulfillment of key responsibilities, Establishment and delineation of responsibilities to various Committees, Effectiveness of Board processes, information and functioning.

The Committees of the Board were assessed on the degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings. The Directors were evaluated on aspects such as attendance, contribution at Board/Committee Meetings and guidance/support to the Management outside Board/Committee Meetings. The performance assessment of Non- Independent Directors, the Board as a whole and the Chairman were evaluated in a separate Meeting of Independent Directors. The same was also discussed in the NRC and the Board. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

## **24. VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES:**

Pursuant to Section 177(9) & (10) of the Companies Act, 2013, our Company has established a vigil mechanism, through a Whistle Blower Policy, where Directors and employees can voice their genuine concerns or grievances about any unethical or unacceptable business practice. A whistle-blowing mechanism not only helps the Company in detection of fraud, but is also used as a corporate governance tool leading to prevention and deterrence of misconduct.

It provides direct excess to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary. The Company ensures that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization.

No adverse reporting has been made by the Auditors or any other person against the Company.

The Whistle Blower Policy is disclosed on the website of the Company at [www.auroimpex.com](http://www.auroimpex.com)

#### **25. RISK MANAGEMENT:**

The Board of the Company has evaluated a risk management to monitor the risk the management plan for the Company. The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The company has been following the principle of risk minimization as it is the norm in every industry. The Board has adopted steps for framing, implementing and monitoring the risk management plan for the company. The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to risk management, in order to guide for decisions on risk related issues.

The Company has devised a Risk Management Plan which is uploaded at its website [www.auroimpex.com](http://www.auroimpex.com)

#### **26. PARTICULARS OF LOANS, GURANTEES OR INVESTMENTS UNDER SECTION 186:**

The details of loans, guarantees or investments covered under Section 186 of the Companies Act, 2013 are given in the Note to the Financial Statements.

#### **27. MATERIAL ORDERS OF JUDICIAL BODIES/ REGULATORS**

No order, whether significant and/or material has been passed by any regulators, courts, tribunals impacting the going concern status and Company's operations in future

#### **28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE ACT**

All related party transactions that were entered into during the Period under review, were on Arm's length basis and in the ordinary course of business. No materially significant related party transactions which required the approval of members were entered into by the Company during the Period under review.

Further, all related party transactions entered into by the Company are placed before the Audit Committee for its approval.

The particulars of the contracts or arrangements entered into by the Company with related parties as referred to in Section 134(3) (h) read with section 188(1) of the Act and rules framed thereunder, in the Form No. AOC-2 are annexed and marked as **Annexure - I**.

## **29. AUDITOR'S & AUDITOR'S REPORT THEREON:**

### **STATUTORY AUDITORS**

The Company's Statutory Auditors are Messrs Rajesh Jalan & Associates, Chartered Accountants, Kolkata. They have been appointed for a term of five years from the Financial Year 2022- 23 to 2026-27. The requirement to place the matter relating to appointment of Auditors for ratification by the members at every general meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi, therefore the said appointment is not being placed for ratification at the ensuing Annual general Meeting.

### **AUDITOR'S REPORT**

The Auditors' report along with Notes on Accounts is self-explanatory and therefore, does not call for any further comment under section 134(3) of the Companies Act, 2013.

There are no qualifications, reservations or adverse remarks made by Statutory Auditors in the Auditor's report.

## **30. EXTRACTS OF ANNUAL RETURN**

As per the amendment in Rule 12 of Companies (Management and Administration) Rules, 2014, a company shall not be required to attach the extract of annual return with the Board's Report in Form No. MGT-9, in case the web link of such annual return has been disclosed in the Board's report in accordance with sub section (3) of section 92 of the Companies Act, 2013.

The Annual return will be placed on the website of the company viz., [www.auroimpex.com](http://www.auroimpex.com)

## **31. BOARD POLICIES AND CODE OF CONDUCTS:**

### **a. PREVENTION OF INSIDER TRADING:**

The Board of Directors has adopted the Insider Trading Policy in accordance with the Requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company as well as consequences of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company's Shares.

### **b. OTHER BOARD POLICIES AND CONDUCTS:**

Following Board Policies have been approved and adopted by the Board, the details of which are available on the website of the company at [www.auroimpex.com](http://www.auroimpex.com) under the Head "Investor Relations". Policies adopted by the Company are as follows:-

1	Policy for Preservation of Documents
2	Policy For Determination Of Materiality Of Events And Information
3	Archival Policy
4	Code Of Conduct For Directors, Senior Management And Independent Directors
5	Succession Policy
6	Nomination & Remuneration Policy
7	Familiarization Program For Independent Directors
8	Board Diversity Policy
9	Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information
10	Policy For Procedure Of Inquiry In Case Of Leak Of Unpublished Price Sensitive Information (“UPSI”)
11	Vigil Mechanism (Whistle Blower) Policy
12	Risk Management Plan
13	Policy On Related Party Transactions

### 32. MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

A detailed report on Management Discussion and Analysis Report (MDAR) is included in this Report as **Annexure - II**.

### **33. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The provisions regarding the conservation of energy and technology absorption is not applicable to the company.

During the year under review, there was no Foreign Exchange Earnings and Foreign Outgo amounted to Rs. 1,49,600/-

### **34. STATEMENT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company

### **35. HUMAN RESOURCES**

The relations with the employees and associates continued to remain cordial throughout the year. The Directors of your Company wish to place on record their appreciation for the excellent team spirit and dedication displayed by the employees of the Company.

### **36. ENVIRONMENT, HEALTH AND SAFETY:**

The Company is committed to provide a safe and healthy work environment for the well-being of all our Stakeholders. The operations of the Company are conducted in such a manner that it ensures safety of all concerned and a pleasant working environment. The Company strives to maintain and use efficiently limited natural resources as well as focus on maintaining the health and well-being of every person.

### **37. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

The Company is committed to provide a safe and conducive work environment to its employees. The Company has set up a proper mechanism to look into the complaints under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. It has formed an Internal Complaints Committee. No complaints were received during the year under consideration.

### **38. BUSINESS RESPONSIBILITY REPORT**

Your Company does not fall under Top 500 listed entities as per Market Capitalization. Hence, the Business Responsibility Report for the financial year, as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not attached to this Annual Report.

### **39. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS:**

Your Directors confirms that pursuant to Section 118(10) of the Companies Act, 2013, applicable Secretarial Standards, i.e. SS-1 and SS- 2, pertaining to Meeting of Board of Directors and General Meetings, respectively specified by the Institute of Company Secretaries of India (ICSI) have been duly complied by the Company.

The Directors have devised proper systems to ensure compliance with the provisions of all Applicable Secretarial Standards and that such system are adequate and operating effectively.

### **40. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:**

The Company is well equipped with internal financial controls. The Company has continuous monitoring mechanism which enables the organization to maintain the same standards of the control systems and help them in managing defaults, if any, on timely basis because of strong reporting mechanisms followed by the Company.

### **41. INSOLVENCY AND BANKRUPTCY CODE 2016:**

No application or proceeding was initiated in respect of the Company in terms of Insolvency and Bankruptcy Code 2016.

### **42. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**

The Statutory Auditors or Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder during the current Financial Year.

### **43. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134 of the Companies Act, 2013 ('the Act'), with respect to Directors Responsibility Statement it is hereby confirmed:

a) The Financial Statements of the Company - comprising of the Balance Sheet as at March 31, 2023 and the Statement of Profit & Loss for the year ended as on that date, have been prepared on a going concern basis following applicable accounting standards and that no material departures have been made from the same;

b) Accounting policies selected were applied consistently and the judgments and estimates related to these financial statements have been made on a prudent and reasonable basis, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023, and, of the profits and loss of the Company for the year ended on that date;

c) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, to safeguard the assets of the Company and to prevent and detect fraud and other irregularities;

d) Requisite Internal Financial Controls to be followed by the Company were laid down and that such internal financial controls are adequate and operating effectively; and

e) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

#### **44. ACKNOWLEDGEMENT**

Your directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers, and staff, resulting in successful performance of the Company during the year. Your directors look forward to the continued support of all stakeholders in the future.

**On behalf of the Board of Directors of  
Auro Impex & Chemicals Limited**

**Sd/-**

**MADHUSUDAN GOENKA  
Managing Director  
DIN: 00146365**

**Sd/-**

**PRAVEEN KUMAR GOENKA  
Whole Time Director  
DIN: 00156943**

**Dated: - 26.04.2023  
Place: - Kolkata**

## Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

### Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts Rs. In Hundreds)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Auro Industries Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	FY 2022-23
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupee
4.	Share capital	92,310
5.	Reserves & surplus	4,10,453
6.	Total assets	22,17,062
7.	Total Liabilities	17,14,299
8.	Investments	-
9.	Turnover	66,11,613
10.	Profit before taxation	57,242
11.	Provision for taxation	14,431
12.	Profit after taxation	42,812
13.	Proposed Dividend	-
14.	% of shareholding	By Virtue of Controlling the Composition of Board of Directors

**Notes:** The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations - N.A.
- Names of subsidiaries which have been liquidated or sold during the year - N.A.

### Part "B": Associates and Joint Ventures

The Company does not have any associates or joint ventures which are yet to commence operations or which have been liquidated or sold during the year.

On behalf of the Board of Directors of  
Auro Impex & Chemicals Limited

Sd/-

MADHUSUDAN GOENKA  
Managing Director  
DIN: 00146365

Sd/-

PRAVEEN KUMAR GOENKA  
Whole Time Director  
DIN: 00156943

Dated: - 26.04.2023  
Place: - Kolkata



**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso as on 31.03.2023:-

**1. Details of contracts or arrangements or transactions not at Arm's length basis :-**

The details of contracts or arrangements or transactions not at Arm's Length basis are as follow:-

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	NA
2	Nature of contracts/arrangements/transaction	NA
3	Duration of the contracts/arrangements/transaction	NA
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5	Justification for entering into such contracts or arrangements or transactions	NA
6	Date of approval by the Board	NA
7	Amount paid as advances, if any	NA
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

**2. Details of contracts or arrangements or transactions at Arm's length basis :-**

The details of contracts or arrangements or transactions at Arm's Length basis are as follow:-

Sr. No.	Particulars	Details	
1	Name (s) of the related party & nature of relationship	Auro Industries Ltd (Group Company)	Madhusudan Goenka (Managing Director)
2	Nature of contracts / arrangements / transaction	Purchase of Goods	Lease Rent
3	Duration of the contracts / arrangements / transaction	Yearly	Yearly
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Approx. Rs. 1,600.00 Lakhs during the year	Rs. 11.00 Lakhs during the year

5	Justification for entering into such contracts or arrangements or transactions	The contract is entered into on an arm's length basis.	The contract is entered into on an arm's length basis.
6	Date of approval by the Board	25 <sup>th</sup> April, 2022	25 <sup>th</sup> April, 2022
7	Amount paid as advances, if any	N.A.	N.A.
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Special resolution is not required to be passed as the transaction is at arm's length.	Special resolution is not required to be passed as the transaction is at arm's length.

**On behalf of the Board of Directors of  
Auro Impex & Chemicals Limited**

**Sd/-**

**MADHUSUDAN GOENKA**  
Managing Director  
DIN: 00146365

**Sd/-**

**PRAVEEN KUMAR GOENKA**  
Whole Time Director  
DIN: 00156943

**Dated: - 26.04.2023**  
**Place: - Kolkata**

## MANAGEMENT DISCUSSION AND ANALYSIS

### 1. OVERVIEW

Your Company has kept pace with the overall market scenario in the focused segments and continues to grow in specific domain. The Management expects to improve the growth in the years to come, subject to favourable market conditions, and stable economic policies.

### 2. INTRODUCTION

Our Company was originally incorporated as “Auro Impex & Chemicals Private Limited” on January 20<sup>th</sup>, 1994 at Kolkata, West Bengal as a private limited company under the provisions of the Companies Act, 1956 with the Registrar of Companies, West Bengal. Subsequently, our Company was converted into Public Limited Company pursuant to special resolution passed by the shareholders of our Company in their meeting held on September 23, 2022 and the name of our Company was changed to “Auro Impex & Chemicals Limited” and a fresh certificate of incorporation consequent upon conversion of the company from Private Limited to Public Limited, dated September 30<sup>th</sup>, 2022 was issued by Registrar of Companies, West Bengal. The Corporate Identification Number of our Company is U51909WB1994PLC061514. Further, the Company has filed Draft Red Herring Prospectus on February, 06<sup>th</sup>, 2023. Presently, the company has issued shares pursuant to Initial Public Offer (IPO) and listed on SME platform of NSE on May 26<sup>th</sup>, 2023.

### 3. FINANCIAL PERFORMANCE

During the year under review, your Company has earned revenue from operations amounting Rs. 18,138.27 Lakhs against Rs. 11,007.79 Lakhs of the previous financial year. Moreover, Net Profit of the year under review has increased to Rs. 557.11 Lakhs as compared to Rs. 204.59 Lakhs during last year. The Board assures that the management will leave no efforts untouched to increase the profitability of the company gradually and to maintain the consistency of attained results in the fourth coming years.

### 4. SEGMENT WISE PERFORMANCE

Auro Impex & Chemicals Limited does not have multiple segments. Hence, comments on segments are not required.

### 5. HUMAN RESOURCES

We believe that our employees are key contributors to our business success. We focus on attracting and retaining the best possible talent. Our Company looks for specific skillsets, interests and background that would be an asset for our business.

We also engage a large number of contract labours depending on the requirements of more labour-intensive projects particularly in our manufacturing facility. As of March 31, 2023, we have employed 47 permanent full time employees and around 125 contract labours at our manufacturing facility. The number of contract labour varies from time to time based on the nature and extent of work involved in our on-going projects.

## **6. RISK MANAGEMENT**

All material Risks faced by the Company are identified and assessed. For each of the risks identified, corresponding controls are assessed, and policies and procedures are put in place for monitoring, mitigating and reporting risk on a periodic basis.

## **7. OPPORTUNITIES AND STRENGTH**

- Consistent focus on High Standard of Quality
- Established manufacturing facilities with over decades of operations in the heavy electrical and engineering industry.
- Experienced Promoter and strong senior management team with extensive knowledge of the sector
- Established distribution network and long term relationship with our customers
- Experienced Marketing Team.
- Operational Excellence.

## **8. THREATS AND RISK**

- General economic and business conditions in the markets in which we operate and in the local & regional economies;
- Changes in Industry Requirements;
- New Innovation of our product portfolio, from time to time;
- Changes in laws and regulations that apply to the industries in which we operate;
- Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
- The performance of the financial markets in India and globally.

## 9. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

## 10. KEY FINANCIAL RATIOS

Description	31.03.2023	31.03.2022
Current Ratio	1.34	1.35
Debt Equity Ratio	3.74	5.82
Debt Service Coverage Ratio	0.22	0.12
Return on Equity Ratio	0.62	0.4
Inventory Turnover Ratio	9.15	8.63
Trade Receivable Turnover Ratio	13.07	7.96
Trade Payable Turnover Ratio	39.53	13.17
Net Capital Turnover Ratio	29.96	10.82
Net Profit Ratio	0.04	0.03
Return on Capital Employed	0.16	0.09
Return on Investment	-	-

## 11. UPCOMING PROJECT

Our company has ventured into a new project to assemble, test, inspect and sell High Frequency Transformer Rectifier (HFTR) units in the Indian ESP market on behalf an International brand, with the internal parts and engineering details for assembly and testing supplied by the brand itself. Construction of a new civil building and the procurement of new plant and machinery will take place on the vacant ground of 6,000 Sq.Ft. within the previously established manufacturing facility. For the implementation of this project, our organisation already has a sufficient power supply. Our forthcoming initiative is a low-risk enterprise because the processing technology and customer market for the HFTR are easily available.

## **12. FORWARD-LOOKING STATEMENT**

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates, and others may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ from such expectations, whether expressed or implied. Several factors could make a significant difference to our operations. These include climatic and economic conditions affecting demand and supply, government regulations and taxation, any epidemic or pandemic and natural calamities over which we do not have any direct/indirect control.

**On behalf of the Board of Directors of  
Auro Impex & Chemicals Limited**

**Sd/-**

**MADHUSUDAN GOENKA  
Managing Director  
DIN: 00146365**

**Sd/-**

**PRAVEEN KUMAR GOENKA  
Whole Time Director  
DIN: 00156943**

**Dated: - 26.04.2023  
Place: - Kolkata**

## 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 a 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 31<sup>st</sup> March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a director in terms of Section 164(2) of the 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 31<sup>st</sup> 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 the 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**

**CA Rajesh Jalan  
Membership No: 065792  
UDIN No.: 23065792BGXHJF2527**

**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 31<sup>st</sup> 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 clause 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.

**For Rajesh Jalan & Associates**  
**(Chartered Accountants)**  
**Firm's Registration No.: 326370E**

**CA Rajesh Jalan**  
**Membership No: 065792**  
**UDIN No.: 23065792BGXHJF2527**

**Place: Kolkata**  
**Date: 26.04.2023**



## **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.

**For Rajesh Jalan & Associates**  
**(Chartered Accountants)**  
**Firm's Registration No.: 326370E**

**CA Rajesh Jalan**  
**Membership No: 065792**  
**UDIN No.: 23065792BGXHJF2527**

**Place: Kolkata**  
**Date: 26.04.2023**

**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	<b>Shareholders' Funds</b>			
(a)	Share Capital	3	928.08	77.34
(b)	Reserves and Surplus	4	324.12	617.75
	<b>Total Shareholders' Funds</b>		<b>1,252.20</b>	<b>695.09</b>
2	<b>Non-Current Liabilities</b>			
(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
	<b>Total Non-Current Liabilities</b>		<b>1,164.87</b>	<b>1,227.07</b>
3	<b>Current Liabilities</b>			
(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
	<b>Total Current Liabilities</b>		<b>3,593.96</b>	<b>2,877.42</b>
	<b>Total Equity &amp; Liabilities</b>		<b>6,011.03</b>	<b>4,799.58</b>
B	<b>ASSETS</b>			
1	<b>Non-Current Assets</b>			
(a)	<b>Property, Plants &amp; Equipment &amp; Intangible Asset</b>			
	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
	<b>Total Non-Current Assets</b>		<b>1,206.40</b>	<b>904.51</b>
2	<b>Current Assets</b>			
(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
	<b>Total Current Assets</b>		<b>4,804.63</b>	<b>3,895.07</b>
	<b>Total Assets</b>		<b>6,011.03</b>	<b>4,799.58</b>
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

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 Jhunjhunwala  
Company Secretary  
PAN-ALCPJ3808Q

Kalyan Kumar Das  
Chief Financial Officer  
PAN-BLAPD5469E

**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
<b>I</b>	<b>TOTAL INCOME</b>		<b>18,169.41</b>	<b>11,078.24</b>
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
<b>II</b>	<b>TOTAL EXPENSES</b>		<b>17,398.38</b>	<b>10,800.63</b>
<b>III</b>	<b>PROFIT BEFORE TAX (I - II)</b>		<b>771.03</b>	<b>277.61</b>
<b>IV</b>	<b>TAX EXPENSES :</b>			
	(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
			<b>213.93</b>	<b>73.02</b>
<b>V</b>	<b>PROFIT/(LOSS) FOR THE YEAR ( III - IV )</b>		<b>557.11</b>	<b>204.59</b>
	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

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 Private Limited) Cash Flow Statement for the period ended 31st March, 2023		
Particulars	31st March 2023 (₹ in lakh)	31st March 2022 (₹ in lakh)
<b>Cash Flow From Operating Activities :</b>		
Profit before tax from continuing operations	771.03	277.61
Profit before tax	<b>771.03</b>	<b>277.61</b>
<b>Add/ (Less): Non Cash &amp; Non Operating Item</b>		
Depreciation	43.56	49.46
Interest & Finance Cost	205.43	161.07
Interest received	(4.24)	(4.28)
<b>Operating Profit Before Working Capital Changes</b>	<b>1,015.78</b>	<b>483.87</b>
<b>Adjusted for:</b>		
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)
<b>Extraordinary Items Before Tax</b>	<b>(408.70)</b>	<b>(289.95)</b>
Direct taxes paid (net of refunds)	(76.34)	(15.61)
<b>Net Cash Flows From / (Used) In Operating Activities (A)</b>	<b>(485.04)</b>	<b>(305.56)</b>
<b>Cash Flows From Investing Activities :</b>		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	(291.74)	(265.47)
Interest received	4.24	4.28
<b>Net Cash Flows From / (Used) In Investing Activities (B)</b>	<b>(287.50)</b>	<b>(261.19)</b>
<b>Cash Flows From Financing Activities :</b>		
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)
<b>Net Cash Flows From / (Used) In Financing Activities (C)</b>	<b>730.68</b>	<b>666.86</b>
<b>Net Increase / (Decrease) In Cash And Cash Equivalent (A+B+C)</b>	<b>(41.86)</b>	<b>100.10</b>
Cash and Cash Equivalents at the beginning of the year	204.61	104.50
<b>Cash and Cash Equivalent At The End Of The Year</b>	<b>162.75</b>	<b>204.61</b>
<b>Component Of Cash and Cash Equivalents</b>		
Cash in Hand	11.85	10.81
With Banks - In Current Account	91.15	89.30
On Deposit Account	59.75	104.49
<b>Total Cash and Cash Equivalents (Note No. 16)</b>	<b>162.75</b>	<b>204.61</b>
<b>Summary of Significant accounting policies</b>		
The accompanying notes are an integral part of the financial statements.		
As per our report of even date		
For Rajesh Jalan & Associates (Chartered Accountants) Firm Reg. No.: 326370E	For and on behalf of Board of Auro Impex & Chemicals 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 Private Limited)  
Notes forming part of the financial statements for the period ended 31st March 2023

Note	Particulars
(1) a.	<p><b>General Corporate Information</b></p> <p>Auro Impex &amp; Chemicals Limited is an Auro Group Company incorporated on 20th January, 1994 with a vision to cater to the ever growing requirements of industrial air pollution equipment in industries. Auro, with its state of the art facility and a widespread domestic and international network, focuses on the manufacturing, exporting and supply of Discharge &amp; Collecting Electrodes, and Electrostatic Precipitator (ESP) internal parts and spares. We also provide niche ESP electrical control solutions making use of the latest available technology for the same to lower outlet emissions. The organisation is ISO 9001:2015 certified, which enables us to operate with high efficiency, work at low costs, and provide superior quality to our customers.</p>
b.	<p><b>Basis of accounting and preparation of financial statements</b></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><b>Summary of Significant Accounting Policies.</b></p>
a.	<p><b>AS - 1 Presentation and Disclosure of Financial Statements</b></p> <p><b>Use of Estimates</b></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><b>AS - 2 Valuation of inventories</b></p> <p>Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary.</p>
c.	<p><b>AS - 3 Cash Flow Statements</b></p> <p><b>Cash and Cash Equivalents</b></p> <p>Cash Flow Statement has been prepared under Indirect Method. Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.</p>
d.	<p><b>AS - 5 Net Profit or Loss for the Period, Prior Period Items, and changes in Accounting Policies</b></p> <p>Significant items of Extra-Ordinary Items, and Prior Period Incomes and Expenditures, are accounted in accordance with Accounting Standard 5.</p>
e.	<p><b>AS - 9 Revenue Recognition</b></p> <p>Revenue or Income and costs or Expenditure are generally accounted for on accrual basis.</p> <p>Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales doesnot include excise duty and GST.</p> <p><b>Income from services</b></p> <p>Revenues are recognised when services are rendered and related costs are incurred.</p>
f.	<p><b>Other Income</b></p> <p>Interest income and all other income are accounted on accrual basis.</p>
g.	<p><b>AS - 10 Accounting for Property, Plant &amp; Equipment</b></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><b>Depreciation</b></p> <p>Depreciation on Plant, Property &amp; 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 &amp; Machinery from 30 to 60 Years and 15 to 30 Years respectively.</p>
h.	<p><b>AS - 11 Accounting for Effects in Foreign Exchange Rates</b></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 Auro 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
	<b>1,400.00</b>	<b>100.00</b>
7,73,400 (P.Y. 7,73,400) Equity shares of ₹ 10 each. Issued during the year 85,07,400 Equity Shares of ₹ 10 each.	77.34	77.34
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>928.08</b>	<b>77.34</b>

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

- b. The company has only one class of equity shares, par value being ₹ 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**  
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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**  
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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)
<b>Securities Premium Account</b>		
Balance brought forward from previous year	271.20	271.20
Less: Premium Utilise on issue of Bonus Shares	271.20	-
<b>Closing Balance (A)</b>	<b>-</b>	<b>271.20</b>
<b>Surplus/(Deficit) in the statement of Profit &amp; Loss</b>		
Balance brought forward from previous year	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
<b>Net Surplus in the statement of Profit &amp; Loss (B)</b>	<b>324.12</b>	<b>346.55</b>
<b>Total in (₹) (A+B)</b>	<b>324.12</b>	<b>617.75</b>
<b>5 LONG TERM BORROWINGS</b>	<b>31st March 2023 (₹ in lakh)</b>	<b>31st March 2022 (₹ in lakh)</b>
<b>Secured Borrowings</b>		
<b>(i) Term Loans (Refer Note No. 8)</b>		
- Term Loan from Indian Bank	327.74	192.14
- Covid 19 Term loan from Indian Bank	144.86	197.05
<b>(ii) Long Term maturities of Finance lease obligations (Vehicle)</b>		
- 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	-
<b>Unsecured Borrowings</b>		
- Body Corporate	406.15	438.84
<b>Total in (₹)</b>	<b>892.86</b>	<b>837.73</b>
<b>Additional Information:-</b>		
(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.		
<b>6 DEFERRED TAX LIABILITY</b>	<b>31st March 2023 (₹ in lakh)</b>	<b>31st March 2022 (₹ in lakh)</b>
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
<b>Excess Depreciation provided under Income Tax Act, 1961 and Tax Impact thereon</b>	<b>277.80</b>	<b>232.80</b>
Deferred Tax Liability @ 25%	69.45	60.53
Add: Health & Education Cess	2.78	-
	<b>72.23</b>	<b>60.53</b>
Less: Deferred Tax Liability Opening	60.53	54.92
<b>Deferred tax liability to be provided / (written back)</b>	<b>11.70</b>	<b>5.60</b>

**AURO IMPEX & CHEMICALS LIMITED**  
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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
	<b>Total in (₹)</b>	<b>199.79</b>	<b>328.82</b>
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
	<b>Total in (₹)</b>	<b>2,764.60</b>	<b>1,883.62</b>
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
	<b>Total in (₹)</b>	<b>171.48</b>	<b>689.93</b>
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	-	-
	<b>Total in (₹)</b>	<b>92.51</b>	<b>551.48</b>

**AURO IMPEX & CHEMICALS LIMITED**

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

**7(i) DEFERRED TRADE PAYABLE**

(₹ in lakh)

**Defferred Trade Payables ageing schedule non current 31st March 2023**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1. MSME	-	-	-	-	-
2. Others	-	-	-	-	-
3. Disputed dues - MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

(₹ in lakh)

**Defferred Trade Payables ageing schedule non current as on 31.03.2022**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1. MSME	-	234.41	-	-	234.41
2. Others	-	-	-	-	-
3. Disputed dues - MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
<b>Total</b>	-	234.41	-	-	234.41

**AURO IMPEX & CHEMICALS LIMITED**  
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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				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1. MSME	92.51	-	-	-	92.51
2. Others	78.98	-	-	-	78.98
3. Disputed dues - MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
<b>Total of Trade Payables as on 31.03.2023</b>	<b>171.48</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>171.48</b>

(₹ in lakh)

**Trade Payables ageing schedule As on 31.03.2022**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1. MSME	551.48	-	-	-	551.48
2. Others	138.45	-	-	-	138.45
3. Disputed dues - MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
<b>Total of Trade Payables as on 31.03.2022</b>	<b>689.93</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>689.93</b>

**AURO IMPEX & CHEMICALS LIMITED**  
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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
<b>Others, Unsecured</b>		
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
<b>Total in (₹)</b>	<b>523.89</b>	<b>262.53</b>
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
<b>Total in (₹)</b>	<b>133.98</b>	<b>41.34</b>
13 OTHER NON-CURRENT ASSETS	31st March 2023 (₹ in lakh)	31st March 2022 (₹ in lakh)
Security Deposit		
- Others	9.23	3.01
Fixed Deposits	47.48	-
<b>Total in (₹)</b>	<b>56.71</b>	<b>3.01</b>
14 INVENTORIES	31st March 2023 (₹ in lakh)	31st March 2022 (₹ in lakh)
(As certified by the management) Valued at Cost or NRV whichever is lower		
Raw Material	2,009.69	1,389.06
Packing Materials	28.13	56.92
Finished Goods	181.75	139.38
Scrap	-	1.07
Semi- Finished Goods	12.25	31.79
Stores & Spares	56.82	58.41
<b>Total in (₹)</b>	<b>2,288.65</b>	<b>1,676.64</b>

**AURO IMPEX & CHEMICALS LIMITED**  
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Notes forming part of the financial statements for the period ended 31st March 2023

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

(₹ in lakh)

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/adjustment	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
Building	670.79	-	-	670.79	189.78	15.24	-	205.01	465.78	481.02
Plant & Equipment	503.22	77.08	-	580.30	183.04	20.55	-	203.59	376.71	320.18
Furniture & Fixtures	4.78	-	-	4.78	4.21	0.32	-	4.52	0.26	0.57
Vehicles	-	-	-	-	-	-	-	-	-	-
Motor Car	36.56	-	-	36.56	13.43	3.57	-	16.99	19.57	23.14
Office Equipments	3.75	1.80	-	5.54	1.52	0.53	-	2.05	3.49	2.22
Air Conditioner	2.83	0.30	-	3.13	1.24	0.17	-	1.41	1.72	1.59
Electrical Installation	40.29	-	-	40.29	34.08	2.18	-	36.27	4.02	6.20
Computers	10.01	1.34	-	11.35	7.40	1.01	-	8.41	2.94	2.61
<b>Current Period</b>	<b>1,272.22</b>	<b>80.52</b>	<b>-</b>	<b>1,352.74</b>	<b>434.70</b>	<b>43.56</b>	<b>-</b>	<b>478.26</b>	<b>874.48</b>	<b>837.52</b>
<b>Previous Financial Year (21-22)</b>	<b>1,018.11</b>	<b>254.11</b>	<b>-</b>	<b>1,272.22</b>	<b>385.24</b>	<b>49.46</b>	<b>-</b>	<b>434.70</b>	<b>837.52</b>	<b>632.87</b>

*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				
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	211.22	63.98	-	-	275.20
Projects temporarily suspended	-	-	-	-	-
TOTAL	211.22	63.98	-	-	275.20
(₹ in lakh)					
CWIP Ageing schedule As on 31.03.2022					
	Amount in CWIP for a period of				
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	63.98	-	-	-	63.98
Projects temporarily suspended	-	-	-	-	-
TOTAL	63.98	-	-	-	63.98



**AURO IMPEX & CHEMICALS LIMITED**  
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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
	<i>(For Details Refer Note No. 15(i))</i>		
	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 <i>(As Certified by the Management)</i>	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**  
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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	-	-	-	-	-	-
<b>Total of Trade Receivable as on 31.03.2023</b>	<b>1,295.47</b>	<b>-</b>	<b>24.83</b>	<b>-</b>	<b>6.73</b>	<b>1,327.04</b>

(₹ in lakh)

**Trade Receivables ageing schedule As on 31.03.2022**

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	-	-	-	-	-	-
<b>Total of Trade Receivable as on 31.03.2022</b>	<b>1,241.02</b>	<b>195.99</b>	<b>0.62</b>	<b>-</b>	<b>10.61</b>	<b>1,448.24</b>

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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)
	<b>Inventory at the beginning of the year</b>		
	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
	<b>Less: Inventory at the end of the year</b>		
	Raw Materials & Others	2,106.89	1,537.25
	<b>Cost of raw materials consumed</b>	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)
	<b>Inventories at the end of the year</b> (Valued at lower of Cost or Net Realizable Value)		
	Finished Goods	181.75	139.38
		181.75	139.38
	<b>Inventories at the beginning of the year</b>		
	Finished Goods	139.38	27.18
		139.38	27.18
	<b>(Increase) / Decrease in Stock</b>	(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)
	<b>i. Interest Expense</b>		
	Interest on Term Loan	45.03	29.12
	Others	160.40	131.95
	<b>ii. Bank Charges &amp; Other Borrowing Cost</b>		
	Bank & LC Charges	42.37	29.12
	Total in (₹)	247.80	190.19

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Notes forming part of the financial statements for the period ended 31st March 2023			
<b>25</b>	<b>DEPRECIATION &amp; AMORTIZATION EXPENSE</b>	<b>31st March 2023</b> (₹ in lakh)	<b>31st March 2022</b> (₹ in lakh)
	Depreciation on Property Plant & Equipment	43.56	49.46
	<b>Total in (₹)</b>	<b>43.56</b>	<b>49.46</b>
<b>26</b>	<b>OTHER EXPENSES</b>	<b>31st March 2023</b> (₹ in lakh)	<b>31st March 2022</b> (₹ in lakh)
	<b>A. Manufacturing Expenses</b>		
	Loading and Unloading Charges	0.11	0.38
	Factory Expenses	7.92	5.67
	Rent on Machinery	2.05	0.96
	Jobwork Charges	1.01	2.85
	Production Expenses	147.66	107.51
	Security Expenses	5.58	3.95
	Inspection and Testing Charges	1.71	0.71
	Stores and Consumables	5.12	5.27
	Factory Electricity Charges	26.82	22.28
	Generator Running Maintenance	0.60	0.98
	Rent	9.77	3.83
	<b>B Administrative &amp; Selling and Distribution Expenses</b>		
	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
	<b>Total in (₹)</b>	<b>482.48</b>	<b>348.61</b>
<b>26(a)</b>	<b>PAYMENT TO AUDITORS</b>	<b>31st March 2023</b> (₹ in lakh)	<b>31st March 2022</b> (₹ in lakh)
	Statutory Audit & Tax Audit Fees	2.50	1.00
		<b>2.50</b>	<b>1.00</b>

**AURO IMPEX & CHEMICALS LIMITED**  
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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
<b>Basic Earning Per Share</b>		
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
<b>Basic Earning Per Share from Continuing Operation</b>	<b>6.00</b>	<b>2.20</b>
<b>Diluted Earning Per Share</b>		
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
<b>Diluted Earning Per Share from Continuing Operation</b>	<b>6.00</b>	<b>2.20</b>

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

**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	-	
	2021-2022	(67.28)	-	
Grey Engineering Works Limited	Reimbursement of Expenses ( Professional charges paid)	2022-2023	2.66	-
		2021-2022	(1.95)	-
	Purchase	2022-2023	0.19	-
		2021-2022	-	-
PP Electro Filter Engineering Private Limited	Reimbursement of Expenses ( 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	Filing Fees	2022-2023	0.11	-
		2021-2022	-	-
Mr. Kalyan Kumar Das	Conveyance Expenses	2022-2023	2.19	0.23
		2021-2022	1.78	-

**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
<b>Total in (₹)</b>	<b>1,814</b>	<b>149,660</b>	<b>104,426</b>	<b>7,919,532</b>

**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	Primary Security
<b>Letter of Credit</b> Hypothecation of goods procured under LC Cover under GLH	
<b>Bank Guarantee</b> Counter Indemnity from the Company Cover under GLH	
<b>Term Loan 1</b> Exclusive Hypothecation charge over Plant and machinery existing & to be procured out of Term Loan	Collateral Security
<b>Term Loan 2</b> Exclusive Hypothecation charge over assets to be created out of Term Loan	

1. 1st Charge on entire fixed assets of the company both present and future (excluding plant and machineries financed exclusively from our term loan) (Rs. 6.32 Cr WDV less WDV of Rs 3.93 Cr pertaining to L&B as per ABS 2020-21. L&B has been taken as collateral and is mentioned in point No 2 Below	Collateral Security
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 <b>Collateral for TL 1 and TL 2</b> Exclusive 2nd charge on current assets of the company	

**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

<b>Name of the Guarantor</b>	<b>Guarantee</b>
Mr. Machusudan Goenka	
Mr Praveen Kumar Goenka	
Ms. Vanshika Goenka	
M/s Auro Industries Limited (Mortgagor/Corporate Guarantee)	

<p><b>Working Capital:</b> Repayment on Demand.</p> <p><b>Term Loan 1-</b> : To be repaid in 25 equal Quarterly Installments of Rs 10,00,000/- each</p> <p><b>Term Loan 2-</b>: Ballooning repayment in 23 quarterly installments.</p> <p><b>WCTL GECLS-1 (IB)</b> : 48 months, including moratorium of 12 months from the date of disbursement. 36 EMIs of Rs 1.57 lacs after an initial holiday period of 12 months. Total period of 48 months. Residual period upto May 2024</p> <p><b>WCTL GECLS-2</b> : 48 months, including moratorium of 12 months from the date of disbursement. Principal to be repaid in 36 EMIs, starting from October 2021. Residual period upto September 2024.</p> <p><b>WCTL GECLS Extension 1.0</b> : 48 months, including moratorium of 12 months from the date of disbursement. 36 EMIs after an initial holiday period of 24 months. Residual period upto November 2026.</p> <p>Cash Credit : REPO+ 5.95%</p> <p>Letter of Credit : Rate card</p> <p>Bank Gurantee : Rate card</p> <p>IND GECLS (IB) : Repo+3.35% to be capped at 9.25%</p> <p>IND GECLS (taken over from BOB) : REPO+ 3.35% to be capped at 9.25%</p> <p>GECLS Extension : REPO+ 3.35% to be capped at 9.25%</p> <p>Term Loan I 7000862087 : REPO + 5.95%</p> <p>Term Loan II : REPO + 5.95%</p>	<b>Period of Advance &amp; Terms of Repayment</b>
	<b>Rate of Interest</b>

32(i) <b>Vehicle Loan from YES BANK</b>	Primary security	<b>Hypotecation of vehicle</b>
	Loan Disbursed	₹ 8,90,000
	Date of loan disbursed	01.03.2018
	Loan Tenure	60 months
	Repayment Start Date	15.03.2018
	Repayment End Date	15.02.2023
	Equated Monthly Instalment amount/Pre EMI	₹ 18,260.00

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

- 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**

Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
Promoters	Nil	Nil	Nil	Nil
Directors	Nil	Nil	Nil	Nil
KMPs	Nil	Nil	Nil	Nil
Related Party	Nil	Nil	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

- b) The Company has no Loans without specifying any terms or period of repayment.
- 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	Retrun 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	<b>Compliance with approved Scheme(s) of Arrangements</b> 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	<b>Corporate Social Responsibility(CSR)</b>	
	<b>Particulars</b>	<b>Amount</b>
	Amount required to be spent by the company during the year,	<b>Not Applicable</b>
	Amount of expenditure incurred	
	Shortfall at the end of the year	
	Total of previous years shortfall,	
	Nature of CSR activities	
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.	

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 Jhunjhunwala  
Company Secretary  
PAN-ALCPJ3808Q

Kalyan Kumar Das  
Chief Financial Officer  
PAN-BLAPD5469E

## INDEPENDENT AUDITOR'S REPORT

To  
The Members  
M/s Auro Impex & Chemicals Limited

### Report on the Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated financial statements of the **M/s Auro Impex & Chemicals Limited** (“The Holding Company”), which comprise the Consolidated Balance Sheet as at **31st March, 2023**, the Consolidated Statement of Profit & Loss and Consolidated Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements for the year ended 31st March, 2023 give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31st March 2023, and its Consolidated **profits** for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

#### Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

### **Information Other than the Consolidated Financial Statements and Auditor's Report Thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Consolidated Financial Statements**

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

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless

management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the

Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

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

1. (A) As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account, as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.
- e) On the basis of written representations received from the directors, as on 31<sup>st</sup> March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **Annexure 'A'**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance With Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- a) The Company does not have any pending litigations as at 31<sup>st</sup> March 2023 which would impact its financial position;
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by Company.
- d) (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of Company or
  - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:
- Directly or indirectly, lend or invest in other persons or entities identified in

any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the funding party or

- Provide any guarantee, security or the like form or on behalf of the Ultimate Beneficiaries; and

iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (d) (i) and (d) (ii) contain any material misstatement.

e) The Company has not declared or paid any dividend during the year.

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

With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of the Act.

**For Rajesh Jalan & Associates  
(Chartered Accountants)  
Firm's Registration No.: 326370E**

**CA Rajesh Jalan  
Membership No: 065792  
UDIN No: - 23065792BGXHJG5760**

**Place: Kolkata  
Date: 26.04.2023**

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

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Auro Impex & Chemicals Limited ("The Company")** as of 31st March, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

#### **Auditors' Responsibility**

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

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



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

### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Rajesh Jalan & Associates  
(Chartered Accountants)  
Firm's Registration No.: 326370E**

**CA Rajesh Jalan  
Membership No: 065792  
UDIN No: - 23065792BGXHJG5760**

**Place: Kolkata  
Date: 26.04.2023**

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

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

Summary of Significant Accounting Policies

"2"

The accompanying Notes are an Integral part of the Financial Statement

As per our Report of even date.

For Rajesh Jalan & Associates  
(Chartered Accountants)  
Firm Reg. No.: 326370E

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 Jhunjhunwala  
Company Secretary  
PAN-ALCPJ3808Q

Kalyan Kumar Das  
Chief Financial Officer  
PAN-BLAPD5469E

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

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

Summary of Significant Accounting Policies

"2"

The accompanying Notes are an Integral part of the Financial Statement

As per our Report of even date.

For Rajesh Jalan & Associates  
(Chartered Accountants)

Firm Reg. No.: 326370E

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 PRIVATE LIMITED)  
Consolidated Cash Flow Statement for the period ended 31st March, 2023

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

The accompanying Notes are an Integral part of the Financial Statement

As per our report of even date  
For Rajesh Jalan & Associates  
(Chartered Accountants)  
Firm Reg. No.: 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 Jhunjhunwala  
Company Secretary  
PAN-ALCPJ3808Q

Kalyan Kumar Das  
Chief Financial Officer  
PAN-BLAPD5469E

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

Note	Particulars
(1) a.	<p><b>General Corporate Information</b></p> <p>Auro Impex &amp; Chemicals Limited is an Auro Group Company incorporated on 20th January, 1994 with a vision to cater to the ever growing requirements of industrial air pollution equipment in industries. Auro, with its state of the art facility and a widespread domestic and international network, focuses on the manufacturing, exporting and supply of Discharge &amp; Collecting Electrodes, and Electrostatic Precipitator (ESP) internal parts and spares. We also provide niche ESP electrical control solutions making use of the latest available technology for the same to lower outlet emissions. The organisation is ISO 9001:2015 certified, which enables us to operate with high efficiency, work at low costs, and provide superior quality to our customers.</p>
b.	<p><b>Basis of accounting and preparation of financial statements</b></p> <p>The consolidated financial statements of the company have been prepared in accordance with generally accepted accounting principles in India. The company has prepared these consolidated financial statements to comply in all material respects with the accounting standards notified under relevant provisions of the Companies Act, 2013. The consolidated financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of consolidated financial statements are consistent with those of previous year.</p> <p>Subsidiary is an enterprise that is controlled by parent.</p> <p>As per Accounting Standard (AS)-21 'Consolidated Financial Statement', Control can also be established by Control of the composition of the board of directors. Here the company has control over the subsidiary by controlling the composition of the board of directors in the subsidiary company. Minority Interest has not been computed because consolidation has been done due to control over composition of board of Directors and there is no direct/indirect investment in the subsidiary company by the parent company.</p> <p>Consolidated Financial Statement includes Financial of Auro Industries Limited by virtue of controlling the composition of the board of directors in the said company.</p>
2	<p><b>Summary of Significant Accounting Policies.</b></p>
a.	<p><b>AS - 1 Presentation and Disclosure of Consolidated Financial Statements</b></p> <p>The consolidated financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the generally accepted accounting principles (GAAP) in India and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 and with the relevant provisions of the Companies Act 2013, to the extent possible.</p> <p><b>Use of Estimates</b></p> <p>The preparation of Consolidated financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustments to the carrying amounts of assets or liabilities in future periods.</p> <p>i) The financial statements of the Group companies are consolidated on a line-by-line basis.  ii) As far as possible the Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the company's financial statements  iii) The financial statements of the entities used for the purpose of consolidation are drawn up to the same reporting date as that of the company.</p>
b.	<p><b>AS - 2 Valuation of inventories</b></p> <p>Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary.</p>
c.	<p><b>AS - 3 Cash Flow Statements</b></p> <p><b>Cash and Cash Equivalents</b></p> <p>Cash Flow Statement has been prepared under Indirect Method. Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.</p>
d.	<p><b>AS - 5 Net Profit or Loss for the Period, Prior Period Items, and changes in Accounting Policies</b></p> <p>Significant items of Extra-Ordinary Items, and Prior Period Incomes and Expenditures, are accounted in accordance with Accounting Standard 5.</p>
e.	<p><b>AS - 9 Revenue Recognition</b></p> <p>Revenue or Income and costs or Expenditure are generally accounted for on accrual basis.</p> <p>Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales doesnot include excise duty and GST.</p> <p><b>Income from services</b></p> <p>Revenues are recognised when services are rendered and related costs are incurred.</p>
f.	<p><b>Other Income</b></p> <p>Interest income and all other income are accounted on accrual basis.</p>

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

- g. AS - 10 Accounting for Property, Plant & Equipment**  
Fixed Assets are stated at their original cost of acquisition less accumulated depreciation. Cost comprises of all costs incurred to bring the assets to their location and working condition.  
**Depreciation**  
Depreciation on Plant, Property & Equipment has been provided in accordance with the provisions of Schedule II of the Companies Act, 2013 at the rates specified for the Balance Life of the Asset.  
During the year the Company has written off/ discarded few assets in compliance with the transitions of Charging of of Assets from Depreciation to Amortisation as per the provisions of the Companies Act, 2013. The Company has restated the life of Building and Plant & Machinery from 30 to 60 Years and 15 to 30 Years respectively.
- h. AS - 11 Accounting for Effects in Foreign Exchange Rates**  
The Company has Foreign Currency Transaction.
- i. AS - 13 Investments**  
Non Current investments are carried at cost plus interest accrued on them.
- j. AS - 15 Employee Benefits**  
**Retirement Benefits**  
The Payment of Gratuity Act, 1972 is applicable on the company .  
**AS - 18 Related Party Transactions**  
Related Party Transactions are disclosed in the Notes to Accounts.
- k. AS - 20 Earnings Per Share**  
Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.  
For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during period are adjusted for the effects of all dilutive potential equity shares.  
EPS for previous year is Restated for Bonus shares issued during the year. Bonus shares has been issued by capitalising securities premium & profit and loss account.
- l. AS - 22 Accounting for Taxes on Income**  
Tax expense comprises current and deferred tax. Current Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.  
Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that they will be realised in future. However, where there is unabsorbed depreciation and carry forward loss under the income tax laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written off to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.  
Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period i.e the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the guidance note on accounting for credit available in respect of Minimum Alternative Tax under the income tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement". The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.
- m. AS - 26 Intangible Assets**  
Intangible assets are recognized when the assets is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the assets will flow to the company and cost of the assets can be reliably measured.  
Acquired intangible assets are recorded at acquisition cost and amortized on written down value basis based on the useful lives of the assets, which in management's estimate represents the period during which economic benefits will be derived from their use.
- n. AS - 29 Provisions and Contingent Liabilities and Contingent Assets**  
A Provision should be recognised when an enterprise has a present obligation as a result of a past event or it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

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

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

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

- b. The company has only one class of equity shares, par value being Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.
- c. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- d. The company has no holding/ultimate holding company .
- e. During the Financial Year 2022-23, 85,07,400 No. of shares of Face Value ₹ 10 has been issued by capitalising Securities Premium and Profit & Loss

Account. The company has not bought back any number of shares during the period of five years immediately preceding the reporting date.

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

Equity shares of ₹ 10 each fully paid up	31st March 2023		31st March 2022	
	No. of Shares	Percentage of shares	No. of Shares	Percentage of shares
1. Madhusudan Goenka	7,988,400	86.07%	666,150	86.13%
2. Vanshika Goenka	807,600	8.70%	10	0.00%
2. Praveen Kumar Goenka	480,000	5.17%	107,200	13.86%

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

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

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

*Annexure 3g(i)*

Shares held by promoters at the end of the year

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



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

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

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

7 OTHER LONG TERM LIABILITY	31st March 2023 (₹ in lakh)	31st March 2022 (₹ in lakh)
Advances from Customers	199.79	94.41
<b>Total in (₹)</b>	<b>199.79</b>	<b>94.41</b>
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	191.54	153.04
Cash Credit		
- From Indian Bank (earlier Allahabad Bank)	3,208.12	2,547.98
-Letter of Credit From Indian Bank (earlier Allahabad Bank)	501.62	309.70
<b>Total in (₹)</b>	<b>3,901.29</b>	<b>3,010.72</b>
9 TRADE PAYABLES	31st March 2023 (₹ in lakh)	31st March 2022 (₹ in lakh)
Other Than MSME	224.68	514.10
Micro, Small and Medium Enterprise (For Ageing Refer Note No. 9(i))	102.27	55.70
<b>Total in (₹)</b>	<b>326.95</b>	<b>569.80</b>
a Principal and Interest amount remaining unpaid	102.27	55.70
b Interest due thereon remaining unpaid	-	-
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	-	-
c		
d Interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Development Act, 2006	-	-
e Interest Accrued and remaining unpaid	-	-
f Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
<b>Total in (₹)</b>	<b>102.27</b>	<b>55.70</b>

**AURO IMPEX & CHEMICALS LIMITED**  
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**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				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1. MSME	102.27	-	-	-	102.27
2. Others	224.62	-	-	0.07	224.68
3. Disputed dues - MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
<b>Total of Trade Payables as on 31.03.2023</b>	<b>326.89</b>	<b>-</b>	<b>-</b>	<b>0.07</b>	<b>326.95</b>

(₹ in lakh)

**Trade Payables ageing schedule As on 31.03.2022**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1. MSME	55.49	-	-	0.21	55.70
2. Others	820.09	2.64	1.07	-	823.80
3. Disputed dues - MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
<b>Total of Trade Payables as on 31.03.2022</b>	<b>875.58</b>	<b>2.64</b>	<b>1.07</b>	<b>0.21</b>	<b>879.50</b>

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

**AURO IMPEX & CHEMICALS LIMITED**  
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**Note 12.1**  
**Property, Plants & Equipment**

(₹ in lakh)

Name of the Assets	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK			
	Cost as at 01.04.2022	Addition during the period	Sales/adj- during the period	Cost as at 31.03.2023	As at 01.04.2022	For the Period	Sales/adjustment	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
Building	714.53	-	-	714.53	211.74	16.29	-	228.03	486.50	502.79
Plant & Equipment	503.22	77.08	-	580.30	183.04	20.55	-	203.59	376.71	320.18
Furniture & Fixtures	4.78	-	-	4.78	4.21	0.32	-	4.52	0.26	0.57
Motor Car	60.54	13.78	-	74.32	35.61	6.81	-	42.41	31.90	24.93
Office Equipments	11.23	1.80	-	13.03	8.03	0.76	-	8.79	4.25	3.21
Air Conditioner	5.25	0.30	-	5.55	3.54	0.17	-	3.72	1.84	1.71
Electrical Installation	41.54	0.27	-	41.81	35.13	2.31	-	37.44	4.37	6.41
Computers	20.60	1.64	-	22.24	17.10	1.45	-	18.56	3.69	3.50
Mobile Hand Sets	5.03	0.67	-	5.70	4.77	0.13	-	4.90	0.80	0.26
<b>Current Period</b>	<b>1,366.73</b>	<b>95.54</b>	<b>-</b>	<b>1,462.27</b>	<b>503.18</b>	<b>48.79</b>	<b>-</b>	<b>551.97</b>	<b>910.30</b>	<b>863.55</b>
<b>Previous Financial Year (21-22)</b>	<b>1,111.92</b>	<b>254.80</b>	<b>-</b>	<b>1,366.73</b>	<b>450.83</b>	<b>52.35</b>	<b>-</b>	<b>503.18</b>	<b>863.55</b>	<b>661.10</b>

**AURO IMPEX & CHEMICALS LIMITED**  
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**12.2 Capital Work-in-Progress**

(₹ in lakh)

**CWIP Ageing schedule As on 31.03.2023**

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	211.22	63.98	-	-	275.20
Projects temporarily suspended	-	-	-	-	-
<b>TOTAL</b>	<b>211.22</b>	<b>63.98</b>	<b>-</b>	<b>-</b>	<b>275.20</b>

(₹ in lakh)

**CWIP Ageing schedule As on 31.03.2022**

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

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

**AURO IMPEX & CHEMICALS LIMITED**  
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**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	1,406.70	0.19	27.16	1.72	59.62	1,495.39
2. Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
3. Disputed Trade Receivables considered good	-	-	-	-	-	-
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Total of Trade Receivable as on 31.03.2023</b>	<b>1,406.70</b>	<b>0.19</b>	<b>27.16</b>	<b>1.72</b>	<b>59.62</b>	<b>1,495.39</b>

(₹ in lakh)

**Trade Receivables ageing schedule As on 31.03.2022**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
1. Undisputed Trade receivables - considered good	1,396.83	196.07	3.23	33.88	30.43	1,660.44
2. Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
3. Disputed Trade Receivables considered good	-	-	-	-	-	-
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Total of Trade Receivable as on 31.03.2022</b>	<b>1,396.83</b>	<b>196.07</b>	<b>3.23</b>	<b>33.88</b>	<b>30.43</b>	<b>1,660.44</b>



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

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

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

**AURO IMPEX & CHEMICALS LIMITED**  
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28 Earning Per Share (EPS)	31st March 2023	31st March 2022
<b>Basic Earning Per Share</b>		
Net Profit / (Loss) after tax for calculation of Basic EPS (Rs in Lakhs)	599.92	230.03
No. of weighted average equity shares outstanding for the year ended	92,80,800	92,80,800
<b>Basic Earning Per Share from Continuing Operation</b>	<b>6.46</b>	<b>2.48</b>
<b>Diluted Earning Per Share</b>		
Net Profit / (Loss) after tax for calculation of Diluted EPS (Rs in Lakhs)	599.92	230.03
No. of weighted average equity shares outstanding for the year ended	92,80,800	92,80,800
<b>Diluted Earning Per Share from Continuing Operation</b>	<b>6.46</b>	<b>2.48</b>

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

**29 Related Party Disclosures**

Details of Related Parties (As Certified by the Management)

Description of Relationship	Name of Relationship	Date of Appointment	Designation
Key Management Personnel	Mr. Madhusudan Goenka	02.01.2002	Managing Director
	Mr. Praveen Kumar Goenka	05.08.1994	Whole Time Director
	Mr. Sibasis Mitra	16.01.2023	Director
	Ms. Yanshika Goenka	01.09.2022	Director
	Mr. Sankar Thakur	16.01.2023	Director
	Mr. Raghav Jhunjhunwala	01.11.2022	Company Secretary
	Mr. Kalyan Kumar Das	16.12.2022	Chief Financial Officer
Subsidiary company by virtue of control by management	Auro Industries Ltd.		
Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise Significant Influence	Auro Electropower Pvt Ltd.		
	ERC Technology Private Limited		
	Grey Engineering Works Limited		
	Tatanagar Transport Corporation Ltd.		
	PP Electro Filter Engineering Private Limited		

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

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

AURO IMPEX & CHEMICALS LIMITED (Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED) Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023				
Mr. Raghav Jhunjhunwala	Filing Fees	2022-2023	0.11	-
		2021-2022	-	-
Mr. Kalyan Kumar Das	Conveyance Expenses	2022-2023	2.19	0.23
		2021-2022	1.78	-
<b>Name of Party</b>	<b>Year</b>	<b>Advance Against Salary (₹ in lakh)</b>	<b>Repayment (₹ in lakh)</b>	<b>Closing Balance (₹ in lakh)</b>
Mr. Madhusudan Goenka	2022-2023	27.00	3.00	35.25
	2021-2022	-	(3.00)	(11.75)
<b>Directors' Remuneration</b>	<b>Year</b>	<b>Remuneration (₹ in lakh)</b>	<b>Loan Taken (₹ in lakh)</b>	<b>Closing Balance (₹ in lakh)</b>
Mr. Madhusudan Goenka	2022-2023	15.30	-	-
	2021-2022	(15.30)	-	-
Mr. Praveen Kumar Goenka	2022-2023	7.05	-	-
	2021-2022	(7.05)	-	-
<i>Note: Related Parties have been identified by the Company's Management itself.</i>				
<i>Figures in bracket relate to previous year i.e. F.Y 2021-22</i>				
<b>30 Value of imports calculated on CIF basis</b>				
<b>VALUE OF IMPORT CALCULATED ON CIF BASIS &amp; FOB OF EXPORT</b>	<b>31st March, 2023 Amount (Foreign Cur.)</b>	<b>31st March, 2023 Amount (Rs.)</b>	<b>31st March, 2022 Amount (Foreign Cur.)</b>	<b>31st March, 2022 Amount (Rs.)</b>
FOB Value of Export -USD	-	-	4,140	3,06,360
CIF Value of Import - Capital Goods -USD	1,814	1,49,660	1,00,286	76,13,172
<b>Total</b>	<b>1,814</b>	<b>1,49,660</b>	<b>1,04,426</b>	<b>79,19,532</b>
<b>31 Contingent liabilities and commitments (to the extent not provided for)</b>			<b>31st March 2023 (₹ in lakh)</b>	<b>31st March 2022 (₹ in lakh)</b>
<b>Contingent Liabilities</b>				
(i) Claims against the company not acknowledged as debt - Bank Guarantee			5.79	14.65
(ii) Claims against the company not acknowledged as debt - Entry Tax			-	1.91
<b>32 Notes to Long Term and Short Term Borrowings</b>				
Additional Information for Securities given, Terms of Repayment, Guarantees, Rate of Interest, etc				
<u>Loan from INDIAN BANK (Sanction Letter Dated 10.03.2023)</u>				
<u>Overall Limit : 39.34</u>				
<u>Nature of Facility</u>				(₹ in Crores)
Cash Credit (OCC)- Regular				22.00
Letter of credit DP/DA Max 90D				9.00
Bank Guarantee				0.40
IND GECLS (IB)				
Original Sanctioned Limit - Rs.0.50 Cr				0.21
IND GECLS (taken over from BOB)				0.61
Term Loan I 7000862087 For setting up new slitting line 30 ton machinery				1.94
GECLS Extension				1.21
Term Loan II For expansion of existing unit				3.97
<u>Cash Credit</u> Hypothecation charge over stocks, book debts and all other current assets of the company Asset ID : 200029116242 - Stock Asset ID : 200029116632 - Book Debts				Primary Security
<u>Letter of Credit</u> Hypothecation of goods procured under LC Cover under GLH				
<u>Bank Guarantee</u> Counter Indemnity from the Company Cover under GLH				
<u>Term Loan 1</u> Exclusive Hypothecation charge over Plant and machinery existing & to be procured out of Term Loan.				
<u>Term Loan 2</u> Exclusive Hypothecation charge over assets to be created out of Term Loan				

AURO IMPEX & CHEMICALS LIMITED (Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)																	
Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2023																	
<p>1. 1st Charge on entire fixed assets of the company both present and future (excluding plant and machineries financed exclusively from our term loan) (Rs. 6.32 Cr WDV less WDV of Rs 3.93 Cr pertaining to L&amp;B as per ABS 2020-21. L&amp;B has been taken as collateral and is mentioned in point No 2 Below</p> <p>2. Equitable mortgage of the following landed properties ( admeasuring 2.44 acres)at PS Dhaniakhali, District Hooghly within the jurisdiction of Dhaniakhali Gram Panchayat, West Bengal as below Asset ID : 200016484109</p> <p>3. Equitable mortgage of commercial/ residential flat on ground floor measuring about 1816 square feet more or less at Premises No.23A/58D, 63, Ramtanu Lahiri Road, Diamond Harbour Road, Kolkata - 700053 within District 24 Parganas (South) in the name of M/S AURO INDUSTRIES LIMITED Asset ID : 200016485424 <u>Collateral for TL 1 and TL2</u> Exclusive 2nd charge on current assets of the company</p>	Collateral Security																
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2"><b><u>Name of the Guarantor</u></b></td> </tr> <tr> <td style="width: 75%;">Mr. Madhusudan Goenka</td> <td rowspan="4" style="text-align: center; vertical-align: middle;">Guarantee</td> </tr> <tr> <td>Mr Praveen Kumar Goenka</td> </tr> <tr> <td>Ms. Vanshika Goenka</td> </tr> <tr> <td>M/s Auro Industries Limited (Mortgagor)</td> </tr> </table>		<b><u>Name of the Guarantor</u></b>		Mr. Madhusudan Goenka	Guarantee	Mr Praveen Kumar Goenka	Ms. Vanshika Goenka	M/s Auro Industries Limited (Mortgagor)									
<b><u>Name of the Guarantor</u></b>																	
Mr. Madhusudan Goenka	Guarantee																
Mr Praveen Kumar Goenka																	
Ms. Vanshika Goenka																	
M/s Auro Industries Limited (Mortgagor)																	
<p><b>Working Capital:</b> Repayment on Demand.</p> <p><b>Term Loan 1-:</b> To be repaid in 25 equal Quarterly Installments of Rs 10,00,000/- each</p> <p><b>Term Loan 2-:</b> Ballooning repayment in 23 quarterly installments.</p> <p><b>WCTL GECLS-1 (IB) :</b> 48 months, including moratorium of 12 months from the date of disbursement. 36 EMIs of Rs 1.57 lacs after an initial holiday period of 12 months. Total period of 48 months. Residual period upto May 2024</p> <p><b>WCTL GECLS-2 :</b> 48 months, including moratorium of 12 months from the date of disbursement. Principal to be repaid in 36 EMIs, starting from October 2021. Residual period upto September 2024.</p> <p><b>WCTL GECLS Extension 1.0 :</b> 48 months, including moratorium of 12 months from the date of disbursement. 36 EMIs after an initial holiday period of 24 months. Residual period upto November 2026.</p>		Period of Advance & Terms of Repayment															
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<p><b>Additional Regulatory Information</b></p> <p>34 The company has taken land from one of the director of the company and are paying yearly rent on which building has been constructed by the company.</p> <p>35 The Company has no Investment Property during the period ended 31st March 2023 so there cannot be any revaluation of the same.</p> <p>36 Company has not revalued its Property, Plant and Equipment for the period ended 31st March 2023. However the Company has restated the life of Building and Plant &amp; Machinery from 30 to 60 Years and 15 to 30 Years respectively.</p> <p>37 Company does not have any intangible asset so there cannot be any revaluation of the same.</p>																	

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

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

38	Disclosures of Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), is repayable on demand			
a)	Loan Repayable on Demand			
	<b>Type of Borrower</b>	<b>Amount of loan or advance in the nature of loan outstanding</b>		<b>Percentage to the total Loans and Advances in the nature of loans</b>
		<b>31.03.2023</b>	<b>31.03.2022</b>	<b>31.03.2023</b>
	Promoters	Nil	Nil	Nil
	Directors	Nil	Nil	Nil
	KMPs	Nil	Nil	Nil
	Related Party	Nil	Nil	Nil
	<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
b)	The Company has no Loans without specifying any terms or period of repayment.			
39	In the opinion of Board of Directors, provision for all known liabilities have been made in the accounts and there does not exist any other liabilities, contingent or otherwise except whatever have been accounted for or stated in the Balance Sheet except for TDS Demand as per Income Tax Website of Rs. 23,455.61. Further Company has paid Rs. 1,33,996/- on account of Audit by GST department pertaining to FY 2017-18 to 2021-22.			
40	The company has followed accounting as per division I of Schedule III of Companies act 2013, but has only disclosed those areas that are applicable to the company			
41	The company has no intangible asset under development for the period ended 31st March 2023.			
42	The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceedings have been initiated or pending against the company under BT(P) Act, 1988 & Rules made thereunder.			
43	The Company has borrowings from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.			
44	The company has not been declared as a wilful defaulter by any bank or financial Institution or other lender for the period ended 31st March 2023..			
45	Previous GAAP figures have been reclassified/regrouped to confirm the presentation requirements and the requirements laid down in Division-I of the Schedule-III of the Companies Act,2013.			
46	As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.			
47	<b>Registration of charges or satisfaction with Registrar of Companies</b> No charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.			
48	<b>Utilisation of Borrowed funds and share premium</b>			
a	The company has not advanced or loaned or invested any funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries			
b	The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.			
49	<b>Ratio Analysis of Financial Year</b>	<b>Formula</b>		<b>31st March 2023</b>
				<b>31st March 2022</b>
i	Current Ratio	Current Asset/ Current Liab		1.34
ii	Debt Equity Ratio	Total Debt/shareholder fund		3.65
iii	Debt Service Coverage Ratio	Earning available for Debt service/debt service		0.19
iv	Return on Equity Ratio	Net Profit / Shareholders Fund		0.47
v	Inventory Turnover Ratio	COGS or Sales/Avg Inventory		9.22
vi	Trade Receivable Turnover Ratio	Total Sales/Trade Receivable		14.70
vii	Trade Payable Turnover Ratio	Total Purchase / Trade Payable		34.51
viii	Net Capital Turnover Ratio	Sales/Avg Working Cap		13.18
ix	Net Profit Ratio	Net Profit / Sales		0.04
x	Retrun on Capital Employed	EBIT/(Networth+ Total Debt+Deff Tax Liab)		0.14
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 Consolidated Financial Statements for the period ended 31st March, 2023

50	No Undisclosed Income has been recorded in the Books of Accounts for the period ended 31st March 2023.								
51	Compliance with approved Scheme(s) of Arrangements During the year no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.								
52	<b>Corporate Social Responsibility(CSR)</b>								
	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 80%;">Particulars</th> <th style="width: 20%;">Amount</th> </tr> </thead> <tbody> <tr> <td>Amount required to be spent by the company during the year,</td> <td rowspan="5" style="text-align: center; vertical-align: middle;">Not Applicable</td> </tr> <tr> <td>Amount of expenditure incurred</td> </tr> <tr> <td>Shortfall at the end of the year</td> </tr> <tr> <td>Total of previous years shortfall,</td> </tr> <tr> <td>Nature of CSR activities</td> </tr> </tbody> </table>	Particulars	Amount	Amount required to be spent by the company during the year,	Not Applicable	Amount of expenditure incurred	Shortfall at the end of the year	Total of previous years shortfall,	Nature of CSR activities
Particulars	Amount								
Amount required to be spent by the company during the year,	Not Applicable								
Amount of expenditure incurred									
Shortfall at the end of the year									
Total of previous years shortfall,									
Nature of CSR activities									
53	The Company has neither Traded nor Invested in Crypto or Foreign Currency for the period ended 31st March 2023.								
54	The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017								
55	Balances of Trade Receivables, Trade Payables, Loans & Advances and other Advances are subject to confirmation.								
56	The Company is having single reporting segment hence disclosure as require by the Accounting Standard 17 is not applicable.								
57	In the opinion of the Board of Directors, the value of realisation of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the financial statement.								

The accompanying Notes are an Integral part of the Financial Statement

As per our Report of even date.  
For **Rajesh Jalan & Associates**  
(Chartered Accountants)  
Firm Reg. No.: 326370E

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