

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AAREY ORGANIC INDUSTRIES PVT LTD
Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **AAREY ORGANIC INDUSTRIES PVT LTD** (“the Company”), which comprise the Balance Sheet as at **31st March, 2023** and the Statement of Profit and Loss for the year then ended and notes to the 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 Financial Statements give the information required by 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 **31st March, 2023**, and **PROFIT** 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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.

Information other than the financial statements and auditors' report thereon

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

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

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



Responsibility of Management 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 these Financial Statements that give a true and fair view of the financial position and 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of sub section 11 of Section 143 of the Act since in our opinion and according to the information and explanations given to us, the said order is not applicable to the Company.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on **31st March, 2023** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2023** from being appointed as a director in terms of Section 164 (2) of the Act.



- f) 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:
- i) The Company does not have any pending litigations which would impact its financial position;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv) Based on the written representation received from the management that to the best of it's knowledge and belief,
 - i. no funds have been advanced or loaned or invested by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii. no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - iii. Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - v) During the year the Company has not declared any dividend.
3. 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 relating to remuneration paid by the company to its directors, the same is not applicable to the company, it being a private company.
4. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2023 to the Company, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rule, 2014 is not applicable for the financial year ended March 31, 2023.

Dated: 18.07.2023
Place: Kolkata



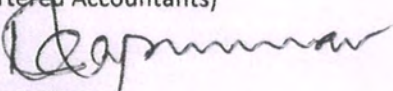


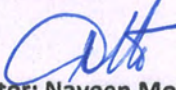

For K M TAPURIAH & CO
Chartered Accountants
Firm's Registration No. 314043E

(M S TAPURIAH)

Partner
Membership No.054018
UDIN:23054018BGUZW4423

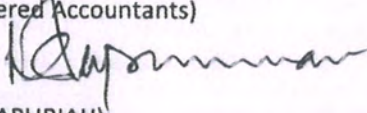

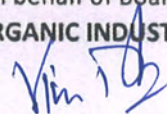


(Amount in '00)

AAREY ORGANIC INDUSTRIES PVT LTD
Balance Sheet as at 31st March, 2023

PARTICULARS	Note No	As at 31st March,2023	As at 31st March,2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	2,000	2,000
(b) Reserves and Surplus	4	1,76,662	1,57,923
(2) Non Current Liabilities			
(a) Other Long term liabilities	5	-	36,000
(3) Current Liabilities			
(a) Short-term borrowings	6	69,227	79,627
(b) Other Current liabilities	7	855	8,233
(c) Short term provisions	8	-	1,785
	Total	2,48,744	2,85,569
II. ASSETS			
(1) Non-Current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	2,26,438	2,35,083
(b) Long Term Loans and Advances	10	91	-
(c) Other Non-Current Assets	11	122	1,157
(2) Current assets			
(a) Trade Receivables	12	-	17,244
(b) Cash and Bank Balances	13	22,093	32,085
	Total	2,48,744	2,85,569
Summary of significant accounting policies The accompanying notes are an integral part of the financial statements	3.	-	-
As per our report of even date For K M TAPURIAH & CO Firm Registration No : 314043E (Chartered Accountants)			
 (M S TAPURIAH) Partner Membership No: 054018 UDIN:23054018BGUZMW4423 Place: Kolkata Dated: 18.07.2023		For and on behalf of Board of Directors of AAREY ORGANIC INDUSTRIES PVT LTD	 Director: Vineet Saran Agrawal DIN: 06993827
		 Director: Naveen Mohta DIN: 07027180 Place: Mumbai Dated: 18.07.2023	

(Amount in '00)

AAREY ORGANIC INDUSTRIES PVT LTD
Statement of Profit and Loss for the year ended 31st March, 2023

	Particulars	Note No	As at 31st March,2023	As at 31st March,2022
I.	INCOME			
	Income from Operations	14	45,920	1,02,693
	Other Income	15	1,370	1,273
	Total Income		47,290	1,03,966
II.	EXPENSES			
	Finance Cost	16	4,000	22,000
	Depreciation & Amortisation Expenses	17	8,646	8,646
	Other Expenses	18	11,272	9,345
	Total Expenses		23,918	39,991
III.	Profit before Tax		23,373	63,975
IV.	Tax Expenses : Current Tax		4,634	14,955
	Less: MAT credit entitlement		-	(3,355)
	Net Current Tax		4,634	11,600
V.	Profit for the year from the continuing operations		18,739	52,375
VI.	Earning per equity share:			
	Basic & Diluted		93.69	261.88
	Summary of significant accounting policies The accompanying notes are an integral part of the financial statements	3.		
<p>As per our report of even date For K M TAPURIAH & CO Firm Registration No : 314043E (Chartered Accountants)</p>  (M S TAPURIAH) Partner Membership No: 054018 UDIN:23054018BGUZMW4423 Place: Kolkata Dated: 18.07.2023 		<p>For and on behalf of Board of Directors of AAREY ORGANIC INDUSTRIES PVT LTD</p>  Director: Vineet Saran Agrawal DIN: 06993827  Director: Naveen Mohta DIN: 07027180 Place: Mumbai Dated: 18.07.2023 		

AAREY ORGANIC INDUSTRIES PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2023

1. Corporate Information

AAREY ORGANIC INDUSTRIES PRIVATE LIMITED is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of trading offabrics.

2. Basis of Preparation of financial statements

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis and on the provisions of the Accounting Standard notified relevant under the Companies Act 2013.

Summary of significant accounting policies

- a. **Use of estimates:**The preparation of the financial statements in the conformity with the GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.
- b. **Tangible fixed assets:** Fixed assets are stated at cost, after deducting accumulated depreciation upto the date of balance sheet. Direct costs are capitalized when the assets are ready for use and include borrowing costs related to the acquisition of qualifying assets for the period up to the completion of installation of such assets.
- c. **Depreciation & Amortisation:** Depreciation on Tangible Assets is provided on the Straight Line Method over the useful life of the Assets estimated by the management. Depreciation for Assets purchased / sold during a period is proportionately charged. Intangible Assets are amortized over their respective individual estimated useful life on a Written down Value Method Basis, commencing from date of Assets is available to the company for its use. Further Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013. Accordingly, the carrying value is depreciated over the remaining useful lives. The management estimates the useful life for the fixed assets as follows:

Factory Building	30 years
-------------------------	-----------------
- d. **Impairment of assets:**An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized as expenses in the Statement of Profit and Loss in the year in which as asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in recoverable amount.



AAREY ORGANIC INDUSTRIES PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2023

- e. **Revenue recognition:** Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and revenue can be reliably measured. Revenue from sale of goods is recognised when all the significant risks & rewards of ownership of the goods have been passed to the recognized buyers, usually on delivery of the goods.
- f. **Employee benefits:** Short-term employees' benefits are recognized as an expense in the Statement of Profit and Loss for the year in which the related service is rendered.
- g. **Contingencies:** Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.
- h. **Taxation:** The current charges for Income Taxes are calculated in accordance with the relevant tax regulations applicable to the company. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profit offered for Income taxes and the profit as per the financial statements. Deferred tax assets and liabilities are computed using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date. Deferred tax assets in respect of losses carried forward and unabsorbed depreciation are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized and are reassessed for the appropriateness of their respective carrying values at each Balance Sheet date.
- i. **Earnings per share:** The basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period.
- j. **Operating Leases:**
Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating lease.

Operating lease receipts & payments are recognized as income & expenses respectively in the statement of Profit & Loss as per the lease terms.



AAREY ORGANIC INDUSTRIES PVT LTD

Notes to the financial statements for the year ended 31st March 2023

	31.03.2023	31.03.2022																												
3. Share Capital :																														
Authorized Share Capital																														
Equity Share Capital	2,000	2,000																												
20,000 Equity Shares of Rs 10 each	<u>2,000</u>	<u>2,000</u>																												
Issued, Subscribed & Paid-up Capital																														
Equity Share Capital	2,000	2,000																												
20,000 Equity Shares of Rs 10 each	<u>2,000</u>	<u>2,000</u>																												
3(a) Reconciliation of the shares outstanding at beginning & at the end of the reporting period	No. of Shares	No. of Shares																												
<u>Equity Shares:</u>																														
Balance as at the beginning of the year	20,000	20,000																												
Add: Addition during the year	-	-																												
Balance as at the end of the year	<u>20,000</u>	<u>20,000</u>																												
3(b) Terms/rights attached to equity shares																														
Equity Shares carry voting rights at the General Meeting of the Company and are entitled to dividend and to participate in surplus, if any, in the event of winding up.																														
3(c) Details of shareholders holding more than 5% equity shares in the company	<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Current Year</th> <th colspan="2">Previous Year</th> </tr> <tr> <th>No of shares</th> <th>Percentage</th> <th>No of shares</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Sanjeev Agrawal HUF</td> <td style="text-align: right;">10,000</td> <td style="text-align: right;">50</td> <td style="text-align: right;">10,000</td> <td style="text-align: right;">50</td> </tr> <tr> <td>Deepti Agrawal</td> <td style="text-align: right;">10,000</td> <td style="text-align: right;">50</td> <td style="text-align: right;">10,000</td> <td style="text-align: right;">50</td> </tr> <tr> <td></td> <td style="text-align: right;"><u>20,000</u></td> <td style="text-align: right;"><u>100</u></td> <td style="text-align: right;"><u>20,000</u></td> <td style="text-align: right;"><u>100</u></td> </tr> </tbody> </table>			Current Year		Previous Year		No of shares	Percentage	No of shares	Percentage	Sanjeev Agrawal HUF	10,000	50	10,000	50	Deepti Agrawal	10,000	50	10,000	50		<u>20,000</u>	<u>100</u>	<u>20,000</u>	<u>100</u>				
	Current Year			Previous Year																										
	No of shares	Percentage	No of shares	Percentage																										
Sanjeev Agrawal HUF	10,000	50	10,000	50																										
Deepti Agrawal	10,000	50	10,000	50																										
	<u>20,000</u>	<u>100</u>	<u>20,000</u>	<u>100</u>																										
3(d) Details of shareholding of Promoters	<table border="1"> <thead> <tr> <th rowspan="2"></th> <th rowspan="2">% Change during the year</th> <th colspan="2">Current Year</th> <th colspan="2">Previous Year</th> </tr> <tr> <th>No of shares</th> <th>Percentage</th> <th>No of shares</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Sanjeev Agrawal HUF</td> <td style="text-align: center;">-</td> <td style="text-align: right;">10,000</td> <td style="text-align: right;">50</td> <td style="text-align: right;">10,000</td> <td style="text-align: right;">50</td> </tr> <tr> <td>Deepti Agrawal</td> <td style="text-align: center;">-</td> <td style="text-align: right;">10,000</td> <td style="text-align: right;">50</td> <td style="text-align: right;">10,000</td> <td style="text-align: right;">50</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;"><u>20,000</u></td> <td style="text-align: right;"><u>100</u></td> <td style="text-align: right;"><u>20,000</u></td> <td style="text-align: right;"><u>100</u></td> </tr> </tbody> </table>			% Change during the year	Current Year		Previous Year		No of shares	Percentage	No of shares	Percentage	Sanjeev Agrawal HUF	-	10,000	50	10,000	50	Deepti Agrawal	-	10,000	50	10,000	50			<u>20,000</u>	<u>100</u>	<u>20,000</u>	<u>100</u>
	% Change during the year	Current Year			Previous Year																									
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		<u>20,000</u>	<u>100</u>	<u>20,000</u>	<u>100</u>																									
4. Reserves and Surplus :																														
Surplus in the Statement of Profit & Loss	1,57,923	1,05,548																												
Balance as per last financial statements	18,739	52,375																												
Profit for the year	1,76,662	1,57,923																												
Net Surplus in the Statement of Profit & Loss	<u>1,76,662</u>	<u>1,57,923</u>																												
5. Other Long term liabilities																														
Deposits against Rent	-	36,000																												
	<u>-</u>	<u>36,000</u>																												
6. Short Term Borrowings																														
a. Unsecured Interest free Demand Loan from Director & Relatives	14,244	28,244																												
b. Unsecured Demand Loan from Body Corporate bearing Rate of Interest @ 10% P.A.	54,983	51,383																												
	<u>69,227</u>	<u>79,627</u>																												
7. Other current liabilities																														
Other Payables	855	8,233																												
	<u>855</u>	<u>8,233</u>																												
8. Short term provision																														
- Provision for tax (net of Tax deducted at source Rs NIL P.Y. Rs 18929.66)	-	1,785																												
	<u>-</u>	<u>1,785</u>																												



(Amount in '00)

AAREY ORGANIC INDUSTRIES PVT LTD
Notes to the financial statements for the year ended 31st March 2023

31.03.2023

31.03.2022

9. Property, Plant and Equipment & Intangible Assets

Property, Plant and Equipment	Land	Building	Total	PY Figures
Cost or valuation				
As on 01.04.2022	29,509	2,73,194	3,02,703	3,02,703
Addition for year	-	-	-	-
Deletion for year	-	-	-	-
As on 31.03.2023	29,509	2,73,194	3,02,703	3,02,703
Depreciation				
As on 01.04.2022	-	67,620	67,620	58,974
For the year	-	8,646	8,646	8,646
As on 31.03.2023	-	76,266	76,266	67,620
Net Block				
As on 31.03.2023	29,509	1,96,928	2,26,438	
As on 31.03.2022	29,509	2,05,574	2,35,083	

10. Long Term Loans and Advances :

(Unsecured, Considered Good:)

Advance Income Tax (Net of Provisions for Tax of Rs.4633.93 previous year Rs.Nil)

91

-

91

-

11. Other Non-Current Assets :

Security Deposits

122

122

GST Credit

-

1,035

122

1,157

12. Trade Receivables :

Particulars	Not Due	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	
<u>Current Year</u>							
Undisputed -							
considered good	-	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-	-
Disputed -							
considered good	-	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-	-
<u>Previous Year</u>							
Undisputed -							
considered good	-	17,244	-	-	-	-	-
considered doubtful	-	-	-	-	-	-	-
Disputed -							
considered good	-	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-	-

13. Cash & Bank Balances

(i) Cash & Cash Equivalents :

Cash on Hand

20

624

Balance with Banks in Current Accounts

410

10,995

(ii) Other Bank Balances

Bank Deposit with more than 12 months maturity

21,663

20,466

22,093

32,085



(Amount in '00)

AAREY ORGANIC INDUSTRIES PVT LTD

Notes to the financial statements for the year ended 31st March 2023

	<u>31.03.2023</u>	<u>31.03.2022</u>
14. Income from Operations		
Lease Rent Income	45,920	1,02,693
	<u>45,920</u>	<u>1,02,693</u>
15. Other Income		
Interest on Fixed Deposit with Bank	1,330	1,235
Micellaneous Receipts	40	38
	<u>1,370</u>	<u>1,273</u>
16. Finance Cost		
Interest on Unsecured Loan	4,000	22,000
	<u>4,000</u>	<u>22,000</u>
17. Depreciation & Amortisation Expenses :		
Depreciation of tangible assets	8,646	8,646
	<u>8,646</u>	<u>8,646</u>
18. Other Expenses :		
Rates & Taxes	7,900	8,064
Other Expenses	1,558	1,031
Repairs & Maintenance	1,564	-
Remuneration to Statutory Auditors - For Statutory Audit	250	250
	<u>11,272</u>	<u>9,345</u>

Related party Disclosure

Names of the related party	Relationship
- HAL Offshore Limited	Enterprise under common management
- RPL Capital Finance Limited	Enterprises having significant influence & joint control
- Sanjeev Agrawal HUF	

Transactions with related parties

- Rent received	45,920	1,02,693
- Amount Receivable	-	17,244
- Amount Payable	14,687	14,244
	<u>14,687</u>	<u>14,244</u>



AAREY ORGANIC INDUSTRIES PVT LTD

Notes to the financial statements for the year ended 31st March 2023

19. Additional Regulatory Information

- a The title deed of immovable property held by the Company are in the name of the company.
- b The Company has not revalued its Property, Plant and Equipment and accordingly disclosure as to whether the revaluation is based on the valuation by a registered valuer as defined under Rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable to the Company.
- c During the year, the Company has not granted any Loans or Advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.
- d The Company has no Capital Work in Progress during the financial year.
- e The Company has no Intangible Assets under development during the financial year.
- f No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, for the financial year 2022-23.
- g The Company has not taken any borrowings from banks or financial institutions on the basis of security of current assets during the financial year ended on 31st March,2023.
- h The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.
- i The company has any not entered into any transactions with companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the financial year ended on 31st March,2023.
- j The Company has no charges or satisfaction yet to be registered with Registrar of Companies during the financial year.
- k Clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to the company.
- l During the year no Scheme(s) of Arrangements has been approved.
- m A. During the year Company has not advanced or loaned or invested 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; the company
- B. During the year 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,



- n The Company has no such transaction which are not recorded in the books of accounts during the year and also there are no such unrecorded income and related assets related to earlier years which have been recorded in the books of account during the year.
- o The Company is not covered under section 135 of Companies Act 2013.
- p The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

q	Accounting Ratios	As at 31.03.2023	As at 31.03.2022	Variance in %	Reason
i	Current ratio (in times) (Current Assets/Current Liabilities)	0.31	0.55	-44%	Reduction in current assets
ii	Debt-Equity ratio (in times) (Long Term Debt/Avg. Eq Shareholders Fund)	NA	NA	-	-
iii	Debt service coverage ratio (in times) (PAT +Non-cash items+ Interest)/(Interest +Installments)	7.85	3.77	108%	Reduction in Revenue from operation resulting in lower PAT
iv	Return on equity ratio (in %) (PAT/Avg Eq Shareholders Fund)	11.07%	39.16%	-72%	Reduction in Revenue from operation resulting in lower PAT
v	Inventory turnover ratio (Cost of Goods Sold/ Avg. Inventory)	NA	NA	NA	-
vi	Trade receivables turnover ratio (in times) (Revenue from Operation/ Avg. Trade Receivable)	-	1.31	-100%	-
vii	Trade payables turnover ratio (in times) (Purchase/Avg. Trade Payable)	NA	NA	NA	-
viii	Net capital turnover ratio (in times) (Revenue from Operation/ Avg. Working Capital)	(1.04)	-1.45	-28%	Reduction in Revenue from operation resulting in lower PAT
ix	Net profit ratio (in %) (PAT/Revenue from Operation)	0.41	0.51	-20%	Reduction in Revenue from operation resulting in lower PAT
x	Return on capital employed (in %) (PBIT/(Net Worth+Long Term Borrowings)	15.32%	53.76%	-72%	Reduction in Revenue from operation resulting in lower PAT
xi	Return on investment (in %) (Income from Investments/ Time weighted Avg Investments)	NA	NA	NA	-

- r Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date
For K M TAPURIAH & CO
Firm Registration No : 314043E
(Chartered Accountants)

(M S TAPURIAH)
Partner
Membership No: 054018
UDIN:23054018BGUZW4423
Place: Kolkata
Dated: 18.07.2023



For and on behalf of Board of Directors of
AAREY ORGANIC INDUSTRIES PVT LTD

Director: Vineet Saran Agrawal
DIN: 06993827

Director: Naveen Mohta
DIN: 07027180
Place: Mumbai
Dated: 18.07.2023

