

**NOTICE OF THE 11<sup>th</sup> ANNUAL GENERAL MEETING**

**ARUNAYA ORGANICS PRIVATE LIMITED**

NOTICE is hereby given that the 11<sup>th</sup> Annual General Meeting of the Company will be held at registered office on 30<sup>th</sup> November, 2021 at 11:00am, to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021 and Statement of Profit & Loss Account for the year ended on that date and the reports of the Directors and the Auditor's thereon.
2. To ratify statutory Auditor Ambani Gupta & Jain for F.Y. 2020-21.

By order of the Board

PLACE: Ahmedabad  
DATE: 03.11.2021

  
DIRECTOR

**NOTES**

- 1) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and the proxy need to be a member of the Company.
- 2) Proxies to be effective must be received by the company not later than 48 hours before commencement of the meeting.

## DIRECTOR'S REPORT

### ARUNAYA ORGANICS PRIVATE LIMITED

To,  
The Members,

Your Directors have pleasure in presenting their 11th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2021.

#### 1. Financial summary or highlights/Performance of the Company.

The Company's performance during the year ended 31st March, 2021 as compared to the previous year, is summarized below:

(Amount in Rs)

<u>Particulars</u>	<u>31.03.2021</u>	<u>31.03.2020</u>
Income from operation & other Income	514275489	343504421
Profit before depreciation & tax	8839184	5584976
Depreciation	(1327423)	(1143680)
Exceptional Item	Nil	Nil
Provision for taxation / Deferred tax	2636980	1149309
Net profit after tax (PAT)	4874781	3291987

#### 2. Operation review

Income from operation & other income of company in current year was Rs. 51.42 Crore as compared to previous year of Rs. 34.35 Crore and Profit of the company is increased to Rs. 48.74 lakh as compared to previous year of Rs. 32.91 lakh. Company hope to do good business in coming years..

#### 3. Dividend

The directors of company does recommend dividend during the year.

#### 4. Transfer to reserves

The company has transferred Rs.25 lakhs amount to General Reserves.

#### 5. Material Changes between the date of the Board report and end of financial year

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.



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**6. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**7. Change in the nature of business**

There is no change in the nature of the business of the company

**8. Conservation of Energy, Technology Absorption And Foreign Exchange Outgo**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

**9. Directors' Responsibility Statement**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors, to the best of their knowledge and ability, confirm that:—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**10. Subsidiary Company**

As on March 31, 2021, the Company does not have any subsidiary.

**12. Statutory Auditors**

M/s Ambani Gupta & Jain, Chartered Accountants, are the statutory auditors of the Company. The company has reappointed M/S Ambani Gupta & Jain, Chartered Accountants, from 10<sup>th</sup> Annual General Meeting till the conclusion of 15<sup>th</sup> Annual General Meeting. The company has received certificate from the auditors to the effect that if they are reappointed, it would be within the prescribed limits under the Act and that they are not disqualified for reappointment, hence eligible for reappointment.

The observations made in the Auditors Report read together with the relevant notes thereon are self explanatory, and therefore, do not call for any further comments or explanations.



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### **13. Secretarial Compliance certificate**

Secretarial Compliance report pursuant to section 204 (1) of the Companies Act, 2013 & Rules made there under is not applicable to the company.

### **14. Particulars of loans, guarantees or investments made under section 186 of the Companies Act, 2013**

Loans, guarantees or investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in the Annual report.

### **15. Particulars of contracts or arrangements with related parties:**

During the period under review, none of the transaction with any of the related parties were in conflict with the Company's interest. All related party transactions are negotiated on an arm's length basis. Details of related party transactions as per AOC-2 are provided in Annexure-B

### **16. Deposits:**

Under review the Company has neither accepted any deposits nor any deposits remained unpaid or unclaimed During the year.

### **17. Extract of the annual return**

Pursuant to the provisions of Section 92 of the Companies Act, 2013 an extract of the Annual return in Form MGT-9 is annexed to this report as Annexure-C.

### **18. Directors:**

#### **A) Changes in Directors**

During the year under consideration there is no change in directors of the company.

### **19. Number of meetings of the Board of Directors**

During the year 2020-21, the Board of Directors met Six times

### **20. Particulars of employees:**

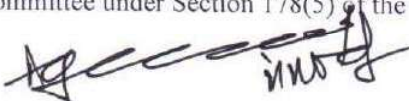
The company has not employed any person drawing remuneration in excess of ceilings prescribed under the act.

### **21. Declaration by Independent Directors**

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained

### **22. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178**

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

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**23. Acknowledgement:**

Your Directors place on record their sincere thanks to bankers, consultants and various authorities for their continued support extended to company during the year under review. Your directors also wish to place on record their appreciation for the committed services by the company's executives and staff..

Place :Ahmedabad

For and on behalf of the Board of Directors

Date: 03.11.2021

  Shivali  
(Director) (Director)

ANNEXURE – A

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: NIL
- (ii) the steps taken by the company for utilizing alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipments: NIL

(B) Technology absorption-

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : NIL
- (iv) the expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo-

EARNING :

	Current Year	Previous Year
Export	164860286	102409527
Other Income	Nil	97077

OUTGO :

	Current Year	Previous Year
Import Purchase	Nil	7636276
Other Expenses	811955	Nil



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Annexure B  
Related Party Transactions  
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 arms length transaction under third proviso thereto.

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

There were no contracts or arrangements or transactions entered into during the year ended on 31st March, 2020 which were not at arm's length basis.

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

Name (s) of the related party & nature of relationship	Nature of contracts/ transactions	Duration of contract/ transactions	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by board	Amount paid as advances, if any
Vinod Agrawal (Director)	Remuneration	Short Term	2130000	10.06.2020	---
ShivaliAgrawal (Director)	Remuneration	Short Term	1302501	10.06.2020	---
Chinmay Chemical Pvt Ltd (Party that exercise Control)	Purchase	Short Term	12278668	10.06.2020	---
Chinmay Chemical Pvt Ltd (Party that exercise Control)	Sale	Short Term	28550039	10.06.2020	---

For an on behalf of board of directors



(Director)

Shivali

(Director)



## Annexure-C

## FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.

## I REGISTRATION &amp; OTHER DETAILS:

i	CIN	U24100GJ2010PTC061794
ii	Registration Date	30.07.2010
iii	Name of the Company	Arunaya Organics Private Limited
iv	Category/ Sub-category of the Company	Private Limited Company, Limited by Share
v	Address of the Registered office & contact details	C-8, GIDC Phase-II Naroda Ahmedabad 382330
vi	Whether listed company	No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

## II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Manufacturing of basic organic chemical	24119	64.48%
2	Wholesale of industrial chemical	51496	34.52%
3	Commision income	51102	0.00%

## III PARTICULARS OF HOLDING, SUBSIDIARY &amp; ASSOCIATE COMPANIES

There Were No Holding, Subsidiary & Associate Companies During  
The Year Ended March 31, 2021.

 31/03/21

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Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	0	337718	337718	100.00%	0	365787	365787	100.00%	11.23%
b) Central Govt.or State Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corporates	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bank/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>SUB TOTAL:(A) (1)</b>	<b>0</b>	<b>337718</b>	<b>337718</b>	<b>100.00%</b>	<b>0</b>	<b>365787</b>	<b>365787</b>	<b>100.00%</b>	<b>11.23%</b>
(2) Foreign									
a) NRI- Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Banks/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Total Shareholding of Promoter</b>									
<b>(A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>337718</b>	<b>337718</b>	<b>100.00%</b>	<b>0</b>	<b>365787</b>	<b>365787</b>	<b>100.00%</b>	<b>11.23%</b>
<b>B. PUBLIC SHAREHOLDING</b>									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Banks/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Cenntal govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Fund	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIIS	0	0	0	0.00%	0	0	0	0.00%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>

*Ag...*

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<b>(2) Non Institutions</b>										
a) Bodies corporates										
i) Indian	0	0	0	0.00%	0	0	0	0.00%	0.00%	
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%	
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	0	0	0.00%	0	0	0	0.00%	0.00%	
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0.00%	0	0	0	0.00%	0.00%	
c) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%	
<b>SUB TOTAL (B)(2):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>337718</b>	<b>337718</b>	<b>100.00%</b>	<b>0</b>	<b>365787</b>	<b>365787</b>	<b>100.00%</b>	<b>11.23%</b>	

*Agreed*  
*Shivali*

Shivali

## (i) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Vinod B Agrwal	263637	78.06%	0.00%	268315	73.35%	0.00%	4.71%
2	Shivali Agrawal	74081	21.94%	0.00%	97472	26.65%	0.00%	-4.71%
	Total	337718	100.00%	0.00%	365787	100.00%	0.00%	0.00%

## (ii) CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Shareholding		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
		No Change			

## (iii) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters &amp; Holders of GDRs &amp; ADRs)

Sl. No	Name Particulars	Shareholding		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				

## (iv) Shareholding of Directors &amp; KMP

Sl. No	For Each of the Directors & KMP	Shareholding		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Vinod B Agrwal				
	At the beginning of the year	263637	78.06%	263637	78.06%
	Share issue during the year	4678	1.39%	4678	1.39%
	At the end of the year	268315	73.35%	268315	73.35%
2	Shivali Agrawal				
	At the beginning of the year	74081	21.94%	337718	100.00%
	Share issue during the year	23391	6.39%	23391	100.00%
	At the end of the year	97472	26.65%	365787	100.00%

*Agrawal*

Shivali



V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	56385971	1259588	0	57645559
ii) Interest due but not paid	0	0	0	0
<b>Total (i+ii+iii)</b>	56385971	1259588	0	57645559
<b>Change in Indebtedness during the financial year</b>				
Additions	592351746	3706758	0	596058504
Reduction	573409674	4916346	0	578326020
<b>Net Change</b>	18942072	-1209588	0	1174384524
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	75328043	50000	0	75378043
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	75328043	50000	0	75378043

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
1	<b>Gross salary</b>	Vinod Agarawal	Shivali Agarawal	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	2130000	1302501	3432501
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	as % of profit	0	0	0
	others (specify)	0	0	0
5	Others, please specify	0	0	0
	<b>Total (A)</b>	2130000	1302501	3432501
	Ceiling as per the Act			

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**B. Remuneration to other directors:**

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amo
1	Independent Directors	There were no Independent and Non Executive Directors	
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	<b>Total (1)</b>		
2	Other Non Executive Directo.s		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify.		
	<b>Total (2)</b>		
	<b>Total (B)=(1+2)</b>		
	<b>Total Managerial Remuneration</b>		
	<b>Overall Cieling as per the Act.</b>		

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.				
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission as % of profit				
	others, specify				
5	Others, please specify				
	<b>Total</b>				


*Agreed and Shivale*

VII **PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

There were no penalties, punishment or compounding of offences during the year ended March 31, 2021.

Place : Ahmedabad  
03.11.2021

For and on behalf of Board of Directors

  
(Director)

Shivali  
(Director)



# ARUNAYA ORGANICS PRIVATE LIMITED

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PHASE - II,  
NARODA,, AHMEDABAD - 382330

PAN  
AAICA6804D

STATUS  
Company

## AUDIT REPORT

FINANCIAL YEAR  
2020-2021

ASSESSMENT YEAR  
2021-2022



AUDITORS

**AMBANI GUPTA AND JAIN**  
**CHARTERED ACCOUNTANTS**  
PRAHLADNAGAR  
PRAHLADNAGAR, AHMEDABAD - 380014  
Phone :



*Ambani Gupta & Jain*  
*Chartered Accountants*

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A-302, ASHOKA COMPLEX, 4 PRAKASH SOCIETY, STADIUM ROAD, NAVRANGPURA, Ahmedabad, G.J.  
PH No. 079- 26467011-30172866 Email: agj\_ca5@yahoo.com

**Independent Auditors' Report**

TO,  
THE MEMBERS  
ARUNAYA ORGANICS PRIVATE LIMITED

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Arunaya Organics Pvt Ltd** which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss, the Cash Flow Statement and a summary of significant accounting policies and other explanatory information for the year ended.

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

The Company's Board of Directors is responsible for the matters 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, 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



## Opinion

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;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- b) in the case of the Statement of Profit and Loss, of the **profit** for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## Emphasis of Matter

We draw attention to the following matters in the Notes to the financial statement.

- a) Note No. 38,39,40 & 41 of details of Purchase, Sale, Closing and Opening stock is for dye and dye in intermediate. The details shown by company is collectively instead of separate for dye and intermediate.

our opinion is not modified in respect of this matter.





## Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

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 appears from our examination of those books
- c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid 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 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to adequacy of the internal Financial control over financial reporting of the company and the operating effectiveness of such control, as per notification no. G.S. R. 583(E) dated 13.06.2017 and general circular 8/2017 dated 25.07.2017 the said reporting is not applicable to the company, the company is a private limited company having turnover less than Rs. 50 cr. as per latest audited financial statement.
- g) With respect to the other matters included in the Auditor's Report and to our 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 derivatives 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.

Place: Ahmedabad

Date: 03.11.2021

For Ambani Gupta & Jain  
Chartered Accountants  
Firm Reg. No. 118995W



(Mansi Agrawal)  
Partner  
Membership No. 150438



## Annexure to the Auditors' Report

The Annexure referred to in our Independent Auditor's report to the members of Arunaya Organics Pvt Ltd for the year Ended on 31st March, 2021, we report that:

- (i) (a) The company has maintained the records to show full particulars, including quantitative details and situation of fixed assets;  
(b) As informed, these fixed assets have been physically verified by the management at reasonable intervals. we were explained, no material discrepancies were noticed on such verification.  
(c) According to the information and explanation given to us and on the basis of our examination of the records of the company the title deed of immovable properties are held in the name of the company.
- (ii) As informed, The inventories during the year has been physically verified at reasonable intervals. no material discrepancies were noticed on such verification.
- (iii) According to the information and explanations given to us, The company has not granted unsecured/secured loans to companies firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) According to the information and explanations given to us, the company has complied with the provision of section 185 and 186 of the Act, with respect to the loans and investment made.
- (v) According to the information and explanations given to us, the company has not accepted any deposits within the meaning of section 73 to 76 or any other relevant provision of the Act and the rules framed there under.
- (vi) According to information and explanation given to us, maintenance of cost records not compulsory for the Company pursuant to the rules prescribed by the Central Government for the maintenance of cost records under section 148 (1) of the Companies Act.
- (vii) According to information and explanation given to us, in respect of statutory dues:
  - (a) The company has generally been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There were no undisputed amount payable in respect of provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty or cess outstanding on 31st March, 2020 for a period of more than six months from the date they became payable.
  - (b) There is no dues which have not been deposited on account of any dispute, of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess.
- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or banks or debenture holder.
- (ix) In our opinion and according to information and explanation given to us, the term loans were applied by the company for the purpose for which loans were obtained.
- (x) The information & explanation given to us, there is no material fraud by the company or officers or employees has been noticed the nature and the amount involved is any fraud on the company by its or reported during the year.



- (xi) According to the information and explanation given to us the Company has not appointed any managing directors paragraph 3 (xi) of the Order is not applicable.
- (xii) As per explanation & information given to us, the transaction with the related party are in complies with section 177 and 188 of companies Act, 2013 where applicable and the details have been disclosed in the financial statement as required by the applicable accounting standards.
- (xiii) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any private placement of shares nor issued any fully or partly convertible debentures during the year.
- (xiv) In our opinion & according to the information given to us , the company has not entered into non-cash transaction with directors or person connected with them.

**Place: Ahmedabad**  
**Date: 03.11.2021**



**For Ambani Gupta & Jain**  
**Chartered Accountants**  
**Firm Reg. No. 118995W**

**(Mansi Agrawal)**  
**Partner**  
**Membership No. 150438**



**ARUNAYA ORGANICS PRIVATE LIMITED**  
Balance Sheet as at 31 March, 2021

Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
		Rs	Rs
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	3657870	3377180
(b) Reserves and surplus	3	30990771	23996680
(d) Money received against share warrants		Nil	Nil
		<b>34648641</b>	<b>27373860</b>
<b>2 Share application money pending allotment</b>		Nil	Nil
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	4	10759389	10252563
(b) Deferred tax liabilities (net)		Nil	Nil
(c) Other long-term liabilities		Nil	Nil
(d) Long-term provisions		Nil	Nil
		<b>10759389</b>	<b>10252563</b>
<b>4 Current liabilities</b>			
(a) Short-term borrowings	5	29411165	41054858
(b) Trade payables	6	177996007	117676284
(c) Other current liabilities	7	9614835	6971374
(d) Short-term provisions	8	1843803	1113302
		<b>218865610</b>	<b>166815816</b>
<b>Total</b>		<b>264273640</b>	<b>204442239</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	9	4906681	4344863
(ii) Intangible assets	9	16773	49749
(iii) Capital work-in-progress		Nil	Nil
(iv) Intangible assets under development		Nil	Nil
(v) Fixed assets held for sale		Nil	Nil
(b) Non-current investments	10	6142424	6142424
(c) Deferred tax assets (net)	11	371996	316790
(d) Long-term loans and advances	12	1425000	1425000
(e) Other non-current assets	13	Nil	Nil
		<b>12662854</b>	<b>12278826</b>
<b>2 Current assets</b>			
(a) Current investments		Nil	Nil
(b) Inventories	14	76866449	35301496
(c) Trade receivables	15	146369459	141729198
(d) Cash and cash equivalents	16	1768305	1960843
(e) Short-term loans and advances	17	9586270	11879563
(f) Other current assets	18	16820303	1292324
		<b>251410786</b>	<b>192163414</b>
<b>Total</b>		<b>264273640</b>	<b>204442240</b>

Significant Accounting Policies

1

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

In terms of our report attached,

For Ambani Gupta & Jain  
(F R No 118995W)

Chartered Accountants



(Mansi Agrawal)  
Partner  
M No : 150438



Place : Ahmedabad  
Date : 03.11.2021

For and on behalf of the Board of Directors

 Shivali

( Director ) ( Director )

UDIN : 21150438 AAAACJS038

**ARUNAYA ORGANICS PRIVATE LIMITED**  
Statement of Profit and Loss for the year ended 31 March, 2021

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		Rs	Rs
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from operations	19	513330495	342429331
2 Other income	20	944994	1075090
<b>3 Total revenue (1+2)</b>		<b>514275489</b>	<b>343504421</b>
<b>4 Expenses</b>			
(a) Cost of materials consumed	21	241308445	169673823
(b) Purchases of stock-in-trade		233514502	128688585
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	(19377921)	(5456196)
(d) Employee benefits expense	23	11480369	9137945
(e) Finance costs	24	8247846	8290871
(f) Depreciation and amortisation expense	25	1327423	1143680
(g) Other expenses	26	30263065	27586417
<b>Total expenses</b>		<b>506763728</b>	<b>339063125</b>
<b>5 Profit / (Loss) before exceptional and extraordinary</b>		<b>7511761</b>	<b>4441296</b>
6 Exceptional items	27		
<b>7 Profit / (Loss) before extraordinary items and tax (5 + 6)</b>		<b>7511761</b>	<b>4441296</b>
8 Extraordinary items		Nil	Nil
<b>9 Profit / (Loss) before tax (7 + 8)</b>		<b>7511761</b>	<b>4441296</b>
<b>10 Tax expense:</b>			
(a) Current tax expense for current year		2400000	1200000
(b) (Less): MAT credit (where applicable)		Nil	Nil
(c) Current tax expense relating to prior years		200739	Nil
(d) Proposed Dividend		91447	Nil
(e) Deferred tax assets (created)/reversed		55206	50691
		<b>2636980</b>	<b>1149309</b>
<b>11 Profit for the year</b>		<b>4874781</b>	<b>3291987</b>
<b>12 Earning per Share</b>			
- Basic / Diluted		13.33	9.75

**Significant Accounting Policies**

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

In terms of our report attached.

For Ambani Gupta & Jain  
( F R No 118995W)  
Chartered Accountants

For and on behalf of the Board of Directors

  
(MANSI AGRAWAL)  
Partner  
M No. 150438



 Shivali  
(Director) (Director)

Place : Ahmedabad  
Date : 03.11.2021

UOIN : 21150438 AAAACJ5038

ARUNAYA ORGANICS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-3-2021

	(Rupees)		(Rupees)	
	2020-21		2019-20	
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before Tax from continuing operations		75,11,761		44,41,296
<b>Adjustment for :</b>				
Depreciation	13,27,423		11,19,128	
Preliminary Expenses written off	-		24,552	
Interest Income	(3,68,227)		(8,83,694)	
Interest Paid	55,75,249		55,49,353	
<b>Operating Profit before Working Capital Changes</b>		<b>1,40,46,206</b>		<b>1,02,50,635</b>
<b>Adjustment for :</b>				
<b>Current assets , liabilities &amp; provisions</b>				
(Increase)/Decrease in Trade receivables	(46,40,261)		(6,76,92,964)	
(Increase)/Decrease in Inventories	(4,15,64,953)		1,12,01,615	
(Increase)/Decrease in Loans & Advances	22,93,283		72,91,582	
(Increase)/Decrease in Other Current assets	(1,55,27,979)		(7,57,292)	
Increase/(Decrease) in Trade Payables	6,03,19,723		4,28,90,072	
Increase/(Decrease) in Provisions	(19,61,695)		5,00,041	
Increase/(Decrease) in Other Current Liabilities	26,43,261		(84,18,783)	
<b>Cash generated from Operation</b>		<b>1,56,07,586</b>		<b>(47,35,094)</b>
Net Direct Tax Paid				1200000
<b>Cash Flow before extra ordinary items</b>		<b>1,56,07,586</b>		<b>(59,35,094)</b>
Extra Ordinary Items		Nil		Nil
<b>Net Cash flow from operating activities</b>		<b>1,56,07,586</b>		<b>(59,35,094)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(18,56,245)		(8,69,241)	
Proceeds/ (Repayment) of Non Current Investment	-		-	
Interest Income	3,68,227		8,83,694	
<b>Net Cash flow from Investing activities</b>		<b>(14,88,018)</b>		<b>14,453</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of share Capital including premium	2119310		-	
Proceeds/ (Repayment) of share application money	280690		-	
Proceeds/(Repayment) from long term borrowings	506826		-20754	
Proceeds/ (Repayment) of short term borrowings	(1,16,43,691)		96,06,574	
Interest Paid	(55,75,249)		(55,49,353)	
<b>Net cash flow from Financing activities</b>		<b>-14312114.28</b>		<b>4036467</b>
<b>D) Net Increase in Cash &amp; Cash Equivalents</b>		<b>(1,92,546)</b>		<b>(18,84,174)</b>
Opening Balance of cash & cash equivalents		19,60,851		38,45,025
Closing Balance of cash & cash equivalents		17,68,305		19,60,851

As per our Report of even date

For AMBANI GUPTA & JAIN

(FR No.118995W)

Chartered Accountants



Mansi Agrawal  
Partner

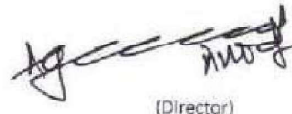
M No : 150438

Place : Ahmedabad

Date : 03.11.2021



For and on behalf of the Board of Directors

  
(Director)

Shivali  
(Director)

UDIN : 2150438AAAA CJ5038



**Note : 2 Share capital**

2.1)

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	Rs	Number of shares	Rs
<b>(a) Authorised</b> Equity shares of ₹ 10 each with voting rights	450000	4500000	450000	4500000
<b>(b) Issued</b> Equity shares of ₹ 10 each with voting rights	365787	3657870	337718	3377180
<b>(c) Subscribed and fully paid up</b> Equity shares of ₹ 10 each with voting rights	365787	3657870	337718	3377180
<b>Total</b>	<b>365787</b>	<b>3657870</b>	<b>337718</b>	<b>3377180</b>

2.2) Details of shareholders holding more than 5% Equity shares in the company

Name of shareholders	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	Percentage of holding	Number of shares	Percentage of holding
<b>Equity shares of ₹ 10 each with voting rights</b>				
1) Vinod Agrawal	268315	73.35	263637	78.06
2) Shivali Agrawal	97472	26.65	74081	21.94

2.3) Reconciliation of the equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of	Amount	Number of	Amount
At the beginning of the year	337718	3377180	337718	3377180
Issued during the year	28069	280690	0	0
Outstanding at the end of the year	365787	3657870	337718	3377180
<b>Total</b>	<b>365787</b>	<b>3657870</b>	<b>337718</b>	<b>3377180</b>

2.4) Equity shares of the company having par value of Rs. 10/- per share, rank pari passu in all respects including voting rights.

2.5) During the year the company has issued 28069 equity shares having face value Rs. 10 each at premium of Rs75.5 each to existing shareholders.



*Shivali*  
*in word.*

**Note : 3 Reserve & Surplus**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs	Rs
<b>- Surplus in Statement of Profit &amp; Loss</b>		
At the beginning of the year	15149502	11857515
Add: Profit for the year	4874781	3291987
Less: Amt transferred to General reserve	2500000	-
At the end of the year	17524283	15149502
<b>- Share Premium</b>		
At the beginning of the year	8847178	8847178
Add: During the year	2119310	Nil
At the end of the year	10966488	8847178
General Reserve	2500000	-
<b>TOTAL</b>	<b>30990771</b>	<b>23996680</b>

**Note : 4 Long term borrowing**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs	Rs
<b>- Secured loan</b>	66,98,082	Nil
<b>-Unsecured Loan</b>		
-Term Loans	4011307	8992975
- Loan from Body Corporate	50000	50000
- Loan from related parties	Nil	1209588
	10759389	10252563

4.1) Secured loan (car loan) is from ICICI Bank and carry interest rate of 8.50%.

4.1.2) Term loan from IOB Bank under GECL carrying interest rate of 7.85% at monthly rest secured by mortgage of company Land & building & immovable properties of directors. Also secured by personal guarantee by directors.

4.2) Unsecured term loan is from NBFC and Bank and carry interest rate of 14% to 20 %

4.3) Current Maturity of Long term debt is shown as other current liability in note-7.

4.4) Loan from related parties are from directors.

**Note : 5 Short-term borrowings**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs	Rs
<b>Secured</b>		
<b>Loans from bank</b>		
-Cash credit facilities	8135660	22570334
-Packing Credits	Nil	Nil
-Bill discounting	17707473	17993336
	25843133	40563670
<b>Unsecured</b>		
-Loan from Body Corporates	Nil	Nil
-Buyer's Credit	3068499	Nil
-SME Card	499533	491186
<b>Total</b>	<b>29411165</b>	<b>41054856</b>

5.1) Cash credit, PC/PCFC, FDDBP/FDUBD/RDBF/RUBF buyers credit & bill discounting facilities are secured agt hypothecation of inventories and book debts and further secured by mortgage of company Land & building & immovable properties of directors of the company carrying rate of interest 9% to 13%. Also secured by director personal guaranty.

5.2) Buyer's credit - Unsecured loan from Udaan Capital at the rate of interest of 18% p.a shall have the paramount lien and right to set off against all other present or future monies, securities, deposits, assets, properties belonging to the Borrower's credit. The facility secured by PDC's and D P Notes.

5.3) Payable on SME Card - IOB is unsecured and carry rate of interest 2 % to 3 % p. m.



*Agreed*

Shivali



**Note : 6 Trade Payables**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs	Rs
<b>- Trade Payables</b>		
(A) Total Outstanding dues of micro enterprises and small enterprises (Note (6.1))	169720334	51391129
(B) Other Trade payables	8275673	66285155
<b>Total</b>	<b>177996007</b>	<b>117676284</b>

**6.1) DUES TO MICRO AND SMALL ENTERPRISES**

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
a) The principal amount remaining unpaid to any supplier at the end of the year	16,97,20,334	5,13,91,129
b) Interest due remaining unpaid to any supplier at the end of the year	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on balance brought forward from previous year.

**Note :7 Other current liabilities**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs	Rs
<b>- Current maturities of long term debt</b>	9037282	6338140
<b>- Others</b>		
- Statutory dues payable	485906	133234
- Advance from Customer	Nil	500000
- Others	91447	Nil
<b>Total</b>	<b>9614635</b>	<b>6971374</b>

7.1) Current maturity of long term debts represent term loan from IOB bank under GECL scheme and other secured loan become due in next one year.

**Note : 8 Short term provisions**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs	Rs
- Auditors remuneration payable	350300	125000
- Provision for taxation net off advance tax and tds	1493503	745673
- Others	Nil	242629
<b>Total</b>	<b>1843803</b>	<b>1113302</b>

8.1) Provision for taxation net off advance tax consist of income tax Provision of Rs 2400000 (Rs.1200000) and TDS Receivable and advance tax consist of Rs.677506 (Rs. 167088)



*Shivali*



ARUNAYA ORGANICS PVT LTD

SCHEDULE - 9  
SCHEDULE OF FIXED ASSETS AS ON 31.03.2021

Sr No	BLOCK OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		AS ON 01.04.2020	ADDITION	DEDUCTION	AS ON 31.03.2021	AS ON 01.04.2020	FOR THE YEAR	DEDUCTION	AS ON 31.03.2021	AS ON 31.03.2021	AS ON 31.03.2020
1	Computer & Printer	290958	118354	0	409322	228920	74666	0	303566	105736	52038
2	Electric Fitting	54111	0	0	54111	47799	1743	0	45642	4569	6312
3	Office Furniture	1047006	0	0	1047006	798411	64625	0	863036	183970	248595
4	Plant & Machinery	7432610	302960	0	7735570	4102001	541973	0	4743974	2991596	3330609
5	Factory Shed	48108	0	0	48108	24411	2247	0	26658	21450	23687
6	Vehicle	1565163	1427633	0	2992796	891551	508770	0	1400321	1592475	673612
7	Office Equipments	0	7288	0	7288	0	423	0	423	6865	0
	<b>Total</b>	<b>10437956</b>	<b>1856245</b>	<b>0</b>	<b>12294201</b>	<b>6093093</b>	<b>1294447</b>	<b>0</b>	<b>7387540</b>	<b>4906661</b>	<b>4344863</b>
	<b>Previous year</b>	<b>9568715</b>	<b>869241</b>	<b>0</b>	<b>10437956</b>	<b>5009372</b>	<b>1083721</b>	<b>0</b>	<b>6093093</b>	<b>4344863</b>	<b>4559343</b>
<b>INTANGIBLE FIXED ASSET</b>											
1	Software	236600	0	0	236600	186851	32976	0	219827	16773	49749
	<b>Total</b>	<b>236600</b>	<b>0</b>	<b>0</b>	<b>236600</b>	<b>186851</b>	<b>32976</b>	<b>0</b>	<b>219827</b>	<b>16773</b>	<b>49749</b>
	<b>Previous Year</b>	<b>236600</b>	<b>0</b>	<b>0</b>	<b>236600</b>	<b>151444</b>	<b>35407</b>	<b>0</b>	<b>151444</b>	<b>49749</b>	<b>85156</b>
	<b>Grand Total</b>	<b>10674556</b>	<b>1856245</b>	<b>0</b>	<b>12530801</b>	<b>6279944</b>	<b>1327423</b>	<b>0</b>	<b>7607367</b>	<b>4923434</b>	<b>4394612</b>
	<b>Previous Year</b>	<b>9805315</b>	<b>869241</b>	<b>0</b>	<b>10674556</b>	<b>5160816</b>	<b>1119128</b>	<b>0</b>	<b>6244537</b>	<b>4394612</b>	<b>4644498</b>



*[Handwritten signature]*  
in word

Shivali

**Note : 10 Non Current Investments**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs	Rs
Other Investments :(unquoted)	Nil	Nil
- Equity shares of Chinmay chemical Pvt Ltd (8627 Shares)	6142424	6142424
<b>Total</b>	<b>6142424</b>	<b>6142424</b>

**Note : 11 Deferred tax assets**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs	Rs
Opening Balance	316790	266099
Add: Created during the year	55206	50691
Less: Reversed during the year	Nil	Nil
<b>Total</b>	<b>371996</b>	<b>316790</b>

**Note: 12 Long term loans and advances**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs	Rs
<b>Unsecured , considered good</b>		
- Security Deposits with Government, Public body & others	1425000	1425000
<b>Total</b>	<b>1425000</b>	<b>1425000</b>

**Note : 13 Other non current assest**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs	Rs
<b>Miscellaneous Expenditure ( to the extent not written off)</b>		
- Preliminary Exps:		
Opening Balance	Nil	24552
Add: Addition during the yaer	Nil	Nil
Less: Written off during the year	Nil	24552
<b>Total</b>	<b>Nil</b>	<b>Nil</b>



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**Note : 14 Inventories**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs	Rs
- Stock in trade (goods purchased for resale)	4253427	2878300
- Work In Progress	22741091	4687788
- Raw Material	43516090	21329057
- Finished Goods	6355840	6406351
<b>Total</b>	<b>76866449</b>	<b>35301496</b>

**Note : 15 Trade Receivables**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs	Rs
<b>Outstanding for a period exceeding six months from the due</b>		
- Unsecured, considered good	6270940	18552176
<b>Others</b>		
- Unsecured, considered good	140098519	123177022
<b>Total</b>	<b>146369459</b>	<b>141729198</b>

**Note : 16 Cash and cash equivalents**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs	Rs
<b>Cash and Bank Balances</b>		
- Cash on hand	162763	343555
<b>- Balance with Bank</b>		
(a) Bank balance	603	85526
(b) Term deposits		
(i) Term deposits held as margin money	1604939	1531762
<b>Total</b>	<b>1768305</b>	<b>1960843</b>

**Note : 17 Short term loans and advances and Deposits**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs	Rs
<b>Unsecured and considered good</b>		
- Other Advances		
- Advance to suppliers & importers	508652	345082
- Loan to Others	6162076	11469471
- Others	2850542	Nil
<b>Deposit</b>	65000	65000
<b>Total</b>	<b>9586270</b>	<b>11879553</b>

17.1) Loan to others includes Loan to related party of Rs.315500/- (Rs.320000/-) for FY 2020-21

**Note : 18 Other current assets**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Rs	Rs
<b>Unsecured and considered good</b>		
- Receivables from Governments	16820303	1292324
<b>Total</b>	<b>16820303</b>	<b>1292324</b>



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**Note : 19 Revenue from operations**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rs	Rs
- Sale of products	511853319	340894559
- Income from services	511853319	340894559
- Other operating Income	Nil 1477176	Nil 1534772
<b>Total</b>	<b>513330495</b>	<b>342429331</b>

19.1 The gross sale of product was Rs.572692967(376760751) and GST was Rs.60839648(35866183).

**Note : 20 Other Income**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rs	Rs
- Interest Income	368227	883694
- Net gain on foreign currency transaction	Nil	97077
- Others	576767	94319
<b>Total</b>	<b>944994</b>	<b>1075090</b>

**Note : 21 Cost of materials consumed**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rs	Rs
<b>Raw Material</b>		
- Opening	21329057	37986870
- Purchase	263495478	153016010
- Closing	43516090	21329057
	<b>241308445</b>	<b>169673823</b>
<b>Total</b>	<b>241308445</b>	<b>169673823</b>

**Note : 22 Changes in inventories**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rs	Rs
<b>Increase / decrease in inventories of stock in trade</b>		
- Opening Stock	2878298	2180036
- Closing Stock	4253427	2878298
<b>Increase / decrease in inventories of Finished Goods</b>		
- Opening Stock	6406351	4476792
- Closing Stock	6355840	6406351
<b>Work in progress</b>		
- Opening Stock	4687788	1859413
- Closing Stock	22741091	4687788
<b>Total</b>	<b>(19377921)</b>	<b>(5456196)</b>



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Note : 23 Employee benefits expense

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rs	Rs
- Salaries & Wages & Bonus	10380347	8160341
- Staff Welfare Expenses	776833	716151
- Contribution to ESIC & PF	323189	261453
<b>Total</b>	<b>11480369</b>	<b>9137945</b>

Note : 24 Finance Costs

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rs	Rs
- Interest Expenses	6263419	6574721
- Other borrowing cost	1984426	1716150
<b>Total</b>	<b>8247846</b>	<b>8290871</b>

Note : 25 Depreciation and amortization expenses

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rs	Rs
- Depreciation	1327423	1119128
- Preliminary expenses written off	Nil	24552
<b>Total</b>	<b>1327423</b>	<b>1143680</b>

Note : 26 Other Expenses

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Rs	Rs
- Auditors Remuneration	184000	150000
- Advertisement Exps.	219040	38640
- Bad Debts	-	2687544
- Clearing and Forwarding Expenses	3189084	1876353
- Commission expenses	3048480	27715
- Custom duty expenses	276819	1579687
- Effluent Treatment Charges	1911300	673260
- Electricity expenses	393982	241205
- Freight & Transportation expenses	996574	987680
- Foreign Exchange Fluctuation loss	811955	Nil
- Import/ export expenses	1804885	1127665
- Insurance Exps.	656451	194197
- Labour Exps.	89716	28050
- Legal and professional fees	580650	550575
- Fuel expenses and Conveyance Exps.	208361	206740
- Repair and Maintenance Factory	545641	488677
- Rate Differ	Nil	572538
- Travelling expenses	659554	481469
- Boiler Expenses	1049159	453590
- Jobwork Exps	6715159	9230307
- Manpower supply	464960	1278072
- Packing Expense	1818075	1259651
- Rent Exps.	373500	376000
- Other Exps.	4265719	3076802
<b>Total</b>	<b>30263065</b>	<b>27586417</b>



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## Notes Forming Part of the Financial Statements

### Note: 1 Significant Accounting Policies

#### **BACKGROUND:**

ARUNAYA ORGANICS PVT LTD (The Company) was incorporated on 30th July 2010 as a private limited company under Companies Act, 1956 (The Act). The company is engaged in business activity relating to Manufacturing of Chemicals & wholesale trading of Chemicals.

#### a) **BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**

The accounts are prepared on Historical cost convention and on the basis of a going concern, with revenues recognized and expenses accounted on accrual basis including for committed obligations. The accounting standards as prescribed by the ICAI are applied wherever applicable in preparing and presenting the Financial Statement.

#### b) **USE OF ESTIMATES:**

The preparation of financial statement requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known/materialized.

#### c) **VALUATION OF FIXED ASSETS & DEPRECIATION :**

Fixed assets are stated at cost less accumulated depreciation. All costs, till commencement of commercial production, attributable to fixed assets are capitalized. Depreciation on fixed assets has been provided on written down value method over useful lives of the assets as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation on the assets added during the year has been provided on pro-rata basis with reference to the month of addition.

#### d) **REVENUE RECOGNISATION :**

All expenses and incomes to the extent considered payable and receivable respectively, unless specifically stated to be otherwise are accounted for on accrual basis.

#### e) **INVESTMENTS:**

Investments are stated at cost plus accumulated income. Provision for diminution in the value of Long Term investment is made only if such a decline is other than temporary.

#### f) **EMPLOYEE BENEFIT:**

Benefits such as salaries, wages and bonus etc. are recognized in the profit and loss account in the period in which the employee renders the related service. Provision for employee benefit for provident fund and ESI has been made by company.

#### g) **TAXATION:**

Provisions for the current tax are made after taking in to consideration benefits admissible under the provisions of the Income Tax Act, 1961.



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Deferred Tax resulting from "Timing Difference" between taxable and accounting income is accounted for using the tax rates and laws that enacted or substantively enacted as on the balance sheet date.

Deferred Tax assets is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

**h) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:**

Contingent Liabilities and Assets are neither recognized nor disclosed in the Financial Statement. Provisions are recognized as per AS-29.

**i) CONTINGENCIES AND EVENT OCCURING AFTER BALANCE SHEET DATE : -**

There is no a contingency or events which affect the financial position to a material extent.

**j) IMPAIRMENT OF ASSETS:**

The assesses at each date of balance sheet whether the recoverable value of an asset is estimated to be less than the carrying value of asset. If the same exists then an impairment loss is recognized in statement of profit and loss and carrying amount of the assets is reduced to its recoverable amount. When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount.

The management has not assessed for impairment loss during the year.

**k) Borrowing Cost:**

The amount of borrowing cost utilized for the purpose of purchase of fixed assets is capitalized till the date of assets put to use.  
The amount of borrowing cost capitalized during the current financial year is Rs.Nil/-

**l) FOREIGN CURRENCY TRANSACTIONS:**

Transactions of denominated foreign currencies are normally recorded at the time of transactions.

**m) GOVERMENT GRANTS:**

The Entity has not received any government grant during the year.

**n) INVENTORIES**

Inventories are valued as under:

- Raw Materials, W.I.P & Packing Material : At cost
- Finished Goods : At lower of cost or net realizable

**o)** All Business income are from ordinary activities of the business. Any extra ordinary item or exceptional item which affects the current profit & loss is disclosed separately.

**p)** The nature and amount of prior period items is disclosed seperately in the statement of profit & loss in a manner that their impact on the current profit and loss can ber perceived.



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- 27) Exceptional items includes Bad debts of Receivables of Rs.Nil (P.Y.26,87,544) being higher amount hence disclosed as exceptional item in statement of profit and loss account.
- 28) Payment to director's remuneration is Rs.34,32,501 /- (P.Y. Rs. 23,40,000)
- 29) Balances of unsecured loans, Trade Receivables, trade payables, loans and advances & advance from customers are subject to confirmation and reconciliation.
- 30) There is no employee receiving remuneration exceeding limit specified in section 197 of Companies Act, 2013.
- 31) **Related Party Transaction:**

Related party disclosures as required under Accounting Standard-18 issued by the ICAI are as follows:

Details of Related parties and Description of relation

(A) Other related parties in transaction with the company:

- (i) Key Management personnel
- Vinod Brijmohan Agrawal
  - Shivali Vinod Agrawal
- (ii) Party that exercise Control
- Chinmay Chemicals Private Limited

Note: Related parties has been identified by the management



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## (B) Details of Transactions:

Sr No	Nature of Transaction	Key Management personnel		Party that exercise Control		Total	
		2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
	<b>Remuneration</b>						
1	Vinod Agrawal	2130000	1560000	Nil	Nil	<b>2130000</b>	<b>1560000</b>
2	Shivali Agrawal	1302501	780000	Nil	Nil	<b>1302501</b>	<b>780000</b>
	<b>Loan Taken</b>						
1	Vinod Agrawal	1978343	1593140	Nil	Nil	<b>3135419</b>	<b>1593140</b>
2	Shivali Agrawal	1356224	Nil	Nil	Nil	<b>1356224</b>	<b>Nil</b>
3	Chinmay Chemicals Pvt Ltd	Nil	Nil	2350534	4061014	<b>2350534</b>	<b>4061014</b>
	<b>Purchase of Goods</b>						
1	Chinmay Chemicals Pvt Ltd	Nil	Nil	12278668	18808579	<b>12278668</b>	<b>18808579</b>
	<b>Sale of Goods</b>						
1	Chinmay Chemicals Pvt Ltd	Nil	Nil	28550039	26082346	<b>28550039</b>	<b>26082346</b>
	<b>Loan Repaid</b>						
1	Vinod Agrawal	887075	4772428	Nil	Nil	<b>2815419</b>	<b>4772428</b>
2	Shivali Agrawal	2565812	1365790	Nil	Nil	<b>2565812</b>	<b>1365790</b>
3	Chinmay Chemicals Pvt Ltd	Nil	Nil	Nil	Nil	<b>Nil</b>	<b>Nil</b>
	<b>Loan Given</b>						
1	Chinmay Chemicals Pvt Ltd	Nil	Nil	859027	396112	<b>Nil</b>	<b>396112</b>
	<b>Loan Amount Receipt Back</b>						
1	Chinmay Chemicals Pvt Ltd	Nil	Nil	2195883	3204302	<b>Nil</b>	<b>3204302</b>



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32) **DERERRED TAX CALCULATION**

In accordance with accounting standards 22 accounting for taxes on income issued by the Institute of Chartered Accountants in India, the company has add deferred tax assets of Rs. 55206/-during the year .

Particulars	2020-21 (Amount in Rs.)
WDV as per Income Tax Act, 1961	6354187
WDV as per Companies Act, 2013	4923434
Difference	1430753
<b>Deferred Tax Asset</b> <b>(1430753*26.00%)</b>	<b>371996</b>
Opening balance of Deffered Tax Assets	316790
Deferred Tax Adjustment required	55206
Particulars	2019-20 (Amount in Rs.)
WDV as per Income Tax Act, 1961	5613035
WDV as per Companies Act, 2013	4394611
Difference	1218424
<b>Deferred Tax Asset</b> <b>(1218424*26%)</b>	<b>316790</b>
Opening balance of Deferred Tax Assets	266099
Deferred Tax Adjustment required	50691

33) **PAYMENT TO AUDITORS:**

Particulars	2020-21	2019-20
a] For Tax Audit	25000	25000
b] For Statutory Audit	100000	100000
c] For Other Matters	59000	Nil



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34) **VALUE OF IMPORTS:**

Particulars	2020-21	2019-20
Purchase of raw material and trading goods	Nil	7636276

35) **EXPENDITURE IN FOREIGN CURRENCY:**

Particulars	2020-21	2019-20
A] Import Purchase	Nil	7636276
B] Other expenses	811955	Nil

36) **EARNINGS IN FOREIGN CURRENCY:**

Particulars	2020-21	2019-20
Export of goods	164860286	102409527
Other receipts	Nil	97077

37) **Value of Imported & Indigenous Raw Material Purchased:**

Particulars	2020-21		2019-20	
	Amount (Rs.)	%	Amount (Rs.)	%
Imported	Nil	Nil	7630376	2.71
Indigenous	497009980	100	274066218	97.29

38) **Details of opening & closing stock goods:****(A) Opening Stock of Goods**

Particulars	2020-21	2019-20
<b>TRADING GOODS:</b>		
- Dyes and Dyes Intermediates	2878298	2180036
<b>RAW MATERIAL :</b>	21329057	37986870
- Dyes and Dyes Intermediates		
<b>WIP</b>	4687788	1859413
- Dyes and Dyes Intermediates		
<b>FINISHED GOODS :</b>	6406351	4476792
- Dyes and Dyes Intermediates		
<b>TOTAL</b>	<b>35301494</b>	<b>46503111</b>



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**B) Closing Stock of Goods**

Particulars	2020-21	2019-20
<b>TRADING GOODS:</b>	4253427	2878298
- Dyes and Dyes Intermediates		
<b>RAW MATERIAL GOODS :</b>	43516090	21329057
- Dyes and Dyes Intermediates		
<b>WIP GOODS :</b>	22741091	4687788
- Dyes and Dyes Intermediates		
<b>FINISHED GOODS :</b>	6355840	6406351
- Dyes and Dyes Intermediates		
<b>TOTAL</b>	<b>76866448</b>	<b>35301494</b>

**39) Details of Purchase of goods :**

Particulars	2020-21	2019-20
<b>Trading Goods:</b>		
- Dyes and Dyes Intermediates	233514502	128686585
<b>Raw Material :</b>		
- Dyes and Dyes Intermediates	263495478	153016009
<b>TOTAL</b>	<b>497009980</b>	<b>281702594</b>

**40) Details of consumption of Raw Material:**

Particulars	2020-21	2019-20
<b>Raw Material :</b>		
- Dyes and Dyes Intermediates	241308445	169673823
<b>TOTAL</b>	<b>241308445</b>	<b>169673823</b>



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41) Details of revenue from sale of product , services :

Particulars	2020-21	2019-20
<b>Sale of Product</b>		
<b>Trading Sales</b>		
Dyes and Dyes Intermediates	236524735	132361963
Others	-	-
<b>Manufacturing Sales</b>		
Dyes and Dyes Intermediates	275328584	208532597
<b>TOTAL</b>	<b>511853319</b>	<b>340894559</b>
<b>Sale of Services</b>		
- Export Incentive	1477176	1534772
<b>TOTAL</b>	<b>513330495</b>	<b>342429331</b>

42) Contingent liabilities not provided for in respect Letter of Credit and outstanding Letter of Guarantee is of Rs. Nil.

43) Figures has been rounded off to nearest rupee.

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

As per our Report of even date

For, AMBANI GUPTA & JAIN

(F R NO: 118995 W)

CHARTERED ACCOUNTANTS



Mansi Agrawal

M NO : 150438

PARTNER

PLACE : AHMEDABAD

DATE : 03.11.2021



For, ARUNAYA ORGANICS PVT. LTD.



(DIRECTOR)

Shivali

(DIRECTOR)