

NOTICE OF THE 13th ANNUAL GENERAL MEETING

ARUNAYA ORGANICS PRIVATE LIMITED

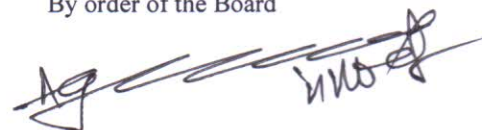
NOTICE is hereby given that the 13th Annual General Meeting of the Company will be held at registered office on 30th September, 2023 at 11:00am, to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2023 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. 2022-23.

PLACE: Ahmedabad

DATE: 06.09.2023

By order of the Board



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,

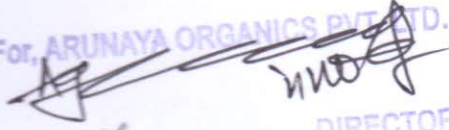
Your Directors have pleasure in presenting their 13th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2023.

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

The Company's performance during the year ended 31st March, 2023 as compared to the previous year ,is summarized below:

(Amount in Rs)

<u>Particulars</u>	<u>31.03.2023</u>	<u>31.03.2022</u>
Income from operation & other Income	763695030	622565916
Profit before depreciation & tax	24665177	19236949
Depreciation	(2501072)	(1676404)
Exceptional Item	Nil	Nil
Provision for taxation / Deferred tax	6810270	4935131
Net profit after tax (PAT)	15353835	12625414

For, ARUNAYA ORGANICS PVT. LTD.

DIRECTOR

For, ARUNAYA ORGANICS PVT. LTD.
* Shivali
DIRECTOR

2. Operation review

Income from operation & other income of company in current year was Rs. 76.36 Crore as compared to previous year of Rs. 62.25 Crore and Profit of the company is increased to Rs. 153.53 lakh as compared to previous year of Rs. 126.25 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 1crore 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.

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

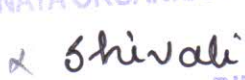
During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

7. Change in the nature of business

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

For, ARUNAYA ORGANICS PVT. LTD.

DIRECTOR

For, ARUNAYA ORGANICS PVT. LTD.

DIRECTOR

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.

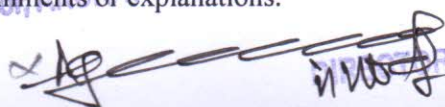
10. Subsidiary Company

As on March 31, 2023, the Company does not have any subsidiary.

11. 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 10th Annual General Meeting till the conclusion of 15th Annual General Meeting. The company has received certificate from the auditors to the effect that if they are re appointed, it would be within the prescribed limits under the Act and that they are not disqualified for re-appointment, 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.



For, ARUNAYA ORGANICS PVT. LTD.

x Shivali

DIRECTOR

12. 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.

13. 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.

14. 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

15. Deposits:

Under review the Company has neither accepted any deposits nor did any deposits remain unpaid or unclaimed during the year.

16. 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.

17. Directors:

A) Changes in Directors

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

For, ARUNAYA ORGANICS PVT. LTD.


DIRECTOR

For, ARUNAYA ORGANICS PVT. LTD.


DIRECTOR

DIRECTOR

18. Number of meetings of the Board of Directors

During the year 2022-23, the Board of Directors met Six times

19. Particulars of employees:

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

20. 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

21. 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.

22. 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: 06.09.2023



(Director)

Shivali

(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	261449070	201304215
Other Income	4563502	6731745

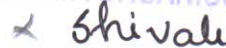
OUTGO :

	Current Year	Previous Year
Import Purchase	16096752	43634765
Other Expenses	1793571	Nil

For, ARUNAYA ORGANICS PVT. LTD.


DIRECTOR

For, ARUNAYA ORGANICS PVT. LTD.


DIRECTOR

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, 2022 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	2880000	17.04.2022	---
Shivali Agrawal (Director)	Remuneration	Short Term	1530000	17.04.2022	---
Square International (Relative)	Purchase	Short Term	80751456	17.04.2022	
Chinmay Chemical Pvt Ltd (Party that exercise Control)	Purchase	Short Term	12440277	17.04.2022	---
Chinmay Chemical Pvt Ltd (Party that exercise Control)	Sale	Short Term	5916520	17.04.2022	---

For an on behalf of board of directors

(Director) (Director)
For, ARUNAYA ORGANICS PVT. LTD.
AG *in no*
DIRECTOR

Annexure-C

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2023

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

I REGISTRATION & 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%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

There Were No Holding, Subsidiary & Associate Companies During The Year Ended March 31, 2023.

For, ARUNAYA ORGANICS PVT. LTD.

[Signature]
DIRECTOR

For, ARUNAYA ORGANICS PVT. LTD.

[Signature]
DIRECTOR

SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

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	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	731574	731574	100.00%	0	846459	846459	100.00%	45.95%
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%
SUB TOTAL:(A) (1)	0	731574	731574	100.00%	0	846459	846459	100.00%	45.95%
(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%
SUB TOTAL (A) (2)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	731574	731574	100.00%	0	846459	846459	100.00%	45.95%
B. PUBLIC SHAREHOLDING									
(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%
SUB TOTAL (B)(1):	0	0	0	0.00%	0	0	0	0.00%	0.00%

For, ARUNAYA ORGANICS PVT. LTD.



DIRECTOR

For, ARUNAYA ORGANICS PVT. LTD.

* Shivali

DIRECTOR

(2) Non Institutions										
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%	
SUB TOTAL (B)(2):	0	0	0	0.00%	0	0	0	0.00%	0.00%	
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0.00%	0	0	0	0.00%	0.00%	
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%	
Grand Total (A+B+C)	0	731574	731574	100.00%	0	846459	846459	100.00%	45.95%	

For, ARUNAYA ORGANICS PVT. LTD.

x

[Handwritten Signature]

DIRECTOR

For, ARUNAYA ORGANICS PVT. LTD.

x

Shivali

DIRECTOR

(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	536630	73.35%	0.00%	625920	73.95%	0.00%	* 0.6%
2	Shivali Agrawal	194944	26.65%	0.00%	220539	26.05%	0.00%	-0.6%
	Total	731574	100.00%	0.00%	846459	100.00%	0.00%	0.00%

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

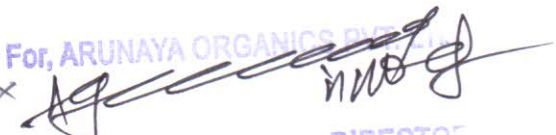
Sl. No.		Shareholding		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
		No Change			

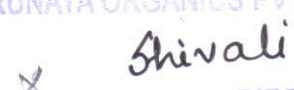
(iii) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

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 & KMP

Sl. No		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 Directors & KMP				
1	Vinod B Agrwal				
	At the beginning of the year	536630	73.35%	536630	73.35%
	At the end of the year	625920	73.95%	625920	73.95%
2	Shivali Agrawal				
	At the beginning of the year	194944	26.65%	731574	100.00%
	At the end of the year	220539	26.05%	846459	100.00%

For, ARUNAYA ORGANICS PVT. LTD.
 × 
 DIRECTOR

For, ARUNAYA ORGANICS PVT. LTD.
 × 
 DIRECTOR

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	57385058	36088	0	57421146
ii) Interest due but not paid	0	0	0	0
Total (i+ii+iii)	57385058	36088	0	57421146
Change in Indebtedness during the financial year				
Additions	864775167	402904	0	865178071
Reduction	803713235	438992	0	804152227
Net Change	61061932	-36088	0	1669330298
Indebtedness at the end of the financial year				
i) Principal Amount	118446990	0	0	118446990
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	118446990	0	0	118446990

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	Gross salary	Vinod Agarawal	Shivali Agarawal	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	2880000	1530000	4410000
	(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
	Total (A)	2880000	1530000	4410000
	Ceiling as per the Act			

For, ARUNAYA ORGANICS PVT. LTD.

[Signature]
DIRECTOR

For, ARUNAYA ORGANICS PVT. LTD.

[Signature]
DIRECTOR

DIRECTOR

B. Remuneration to other directors:

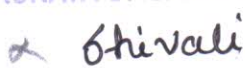
Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors	There were no Independent and Non Executive Directors	
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Total (1)		
2	Other Non Executive Directors		
	(a) Fee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

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	Gross Salary				
	(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				
	Total				

For, ARUNAYA ORGANICS PVT. LTD.

 DIRECTOR

For, ARUNAYA ORGANICS PVT. LTD.

 DIRECTOR

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

There were no penalties, punishment or compounding of offences during the year ended March 31, 2023.

Place : Ahmedabad
06.09.2023

For and on behalf of Board of Directors



(Director)

Shivali

(Director)



Ambani Gupta & Jain
Chartered Accountants

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 2023, 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.

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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India; of the state of affairs of the Company as at March 31, 2023 and its financial performance, and its cash flows for the year ended on that date.

Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our Responsibility under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Chartered Accountants of India together with the ethical requirement that are relevant to our audit of the financial statement under the provision of the Companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of Ethics.

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

Emphasis of Matter

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

- Note No. 37,38,39 & 40 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.





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.

In preparing the financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that include 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 statement.

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

- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, the 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 internal control.
- Obtain an understanding 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 uncertainly exists related to events or condition that may cast significant doubt of Company's ability to continue as a going concern. If we conclude that a material uncertainly exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement 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 event or condition may cause the Company to cease to continue as a going concern.





Ambani Gupta & Jain

- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statement represents the underlying transaction and event 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 finding 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

As required by the Companies (Auditor's Report) Order, 2020 ('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 B 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, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, 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 applicable to the company, the company is a private limited company having turnover more than Rs. 50 cr. as per latest audited financial statement.





Ambani Gupta & Jain

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: 06.09.2023
UDIN: 23150438BGYKNO7025

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



(Mansi Agrawal)
Partner
Membership No. 150438

PAnnexure-A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Arunaya Organics Private Limited ("the Company") as of 31 March 2023 in conjunction without audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

1

Auditors' Responsibility

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

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



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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

Place : Ahmedabad
Date : 06.09.2023

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



Mansi
(Mansi Agrawal)
Partner
Membership No. 150438

Annexure B 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, 2023, we report that:

- (i) (a) The company has maintained the records to show full particulars, including quantitative details and situation of Property, Plant & Equipment;
- (b) There company is maintaining proper record showing full particulars of Intangible assets.
- (c) As informed, the Property, Plant & Equipment have been physically verified by the management at reasonable interval we were explained, no material discrepancies were noticed on such verification.
- (d) 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.
- (e) According to the information and explanation given to us, the company has not revalued any class of Property, Plant & Equipment.
- (f) According to the information and explanation given to us, no proceedings initiated or pending against the company for holding any benami property under the Benami Transaction Act,1988.
- (ii) As informed, the Inventory during the year has been physically verified at reasonable intervals, no material discrepancies were noticed on such verification.
- (iii) As informed, the Company has been sanctioned working capital limit in excess of 5 Croce rupees from bank & FI during the year on the basis of security of current asset. As verified by us the quarterly statements filed by the company with bank were not in agreement of books of accounts in respect of debtors & creditors.
- (iii) According to the information and explanations given to us, The Company has not made any investment, given any guarantee or security or granted unsecured/secured loans to any company, LLP, firms or any other person, during the year.
- (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 GST, 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, 2023 for a period of more than six months from the date they became payable.

(b) There is 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 mentioned below:

Name & nature Of Dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending	Remarks
Income Tax u/s 143(3) r.w.s.147	64,69,790	A.Y.2016-17	CIT (Appeals)	Paid Rs.408370\ - to preferred appeal.
Income Tax u/s 143(3) r.w.s.147	84,50,890	A.Y.2015-16	CIT (Appeals)	Paid Rs.522926\ - to preferred appeal



- (viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of accounts have been disclosed or surrender as income during the year in the tax assessments under the Income Tax Act,1961.
- (ix) (a) 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.
- (b) 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.
- (c) As per explanation & information given to us, the company has not made investment in subsidiary company. Therefore, the company does not require preparing consolidated financial statement.
- (x) In our opinion and according to information and explanation given to us, the company has not raised any money by way of initial public offer or not made any preferential allotment or private placement of shares or debentures during the year.
- (xi) 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 it's or reported during the year.
- (xii) In our Opinion the company is not Nidhi company, hence, paragraph 3(xii) is not applicable.
- (xiii) 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.
- (xiv) The Company is not require to complying with section 138 of companies' act 2013, related to appointment of internal auditor of the company.
- (xv) 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.



- (xvi) The Company is not required to register to be registered under Section 45-IA of the Reserve Bank of India Act,1934.As per information given to us, the company has not conducted any Non-Banking Financial activities without a valid certificate from the RBI as per Act.
- (xvii) As per explanation & information given to us, the company has not incurred cash loss in current financial year as well as immediately preceding financial year.
- (xviii) As per explanation & information given to us, there has been no resignation of the previous statutory auditor during the year, hence this clause is not applicable.
- (xix) As per explanation & information given to us, there is no material uncertainty found on the date of audit report and company can meet its liabilities which exist as at the date of balance sheet when such liabilities are due in the future.
- (xx) There is no liability of the company under the provision of section 135 of the Companies Act, relating to Corporate Social responsibility.
- (xxi) In our Opinion paragraph 3(xxi) is not applicable to company.

Place:Ahmedabad

For Ambani Gupta & Jain

Date: 06.09.2023

Chartered Accountants

Firm Reg. No. 118995W

(Mansi Agrawal)

Partner

Membership No. 150438



ARUNAYA ORGANICS PRIVATE LIMITED
Balance Sheet as at 31 March, 2023

CIN - U24100GJ2010PTC061794

Particulars		Note No.	As at 31 March, 2023	As at 31 March, 2022
			Rs.('000)	Rs.('000)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	8465	7316
	(b) Reserves and surplus	3	63814	39958
	(d) Money received against share warrants		Nil	Nil
2	Share application money pending allotment		72278	47274
3	Non-current liabilities			
	(a) Long-term borrowings	4	Nil	Nil
	(b) Deferred tax liabilities (net)		25619	12935
	(c) Other long-term liabilities		Nil	Nil
	(d) Long-term provisions		Nil	Nil
4	Current liabilities			
	(a) Short-term borrowings	5	25619	12935
	(b) Trade payables	6	106067	69494
	(c) Other current liabilities	7	172299	206098
	(d) Short-term provisions	8	1339	1641
			7240	4719
	Total		286945	281952
B	ASSETS		384842	342161
1	Non-current assets			
	(a) Property, Plant & Equipment & Intangible Assets	9		
	(i) Property, Plant & Equipment		32157	32674
	(ii) Intangible assets		Nil	Nil
	(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	Nil	Nil
	(c) Deferred tax assets (net)	11	6142	6142
	(d) Long-term loans and advances		618	437
	(e) Other non-current assets	12	Nil	Nil
2	Current assets			
	(a) Current investments		40343	40679
	(b) Inventories	13	Nil	Nil
	(c) Trade receivables	14	88582	47620
	(d) Cash and cash equivalents	15	234185	238662
	(e) Short-term loans and advances	16	2263	1672
	(f) Other current assets	17	2305	4215
			17163	9314
	Total		344499	301482
	Significant Accounting Policies	1	384842	342161

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

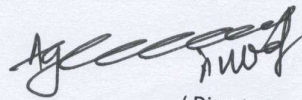


(Mansi Agrawal)
Partner
M No : 150438

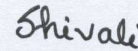
Place Ahmedabad
Date :06.09.2023



For and on behalf of the Board of Directors



(Director)
DIN - 02763617
VINOD B AGRAWAL



(Director)
DIN - 03210478
SHIVALI V AGRAWAL

UDIN : 23150438B&YK NR3278

ARUNAYA ORGANICS PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31 March, 2023

CIN - U24100GJ2010PTC061794

Particulars	Not e No.	For the year ended	For the year ended
		31 March, 2023	31 March, 2022
		Rs.('000)	Rs.('000)
A CONTINUING OPERATIONS			
1 Revenue from operations	18	758502	615472
2 Other income	19	5193	7094
3 Total Income (1+2)		763695	622566
4 Expenses			
(a) Cost of materials consumed	20	572414	264756
(b) Purchases of stock-in-trade		94632	256876
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	(17637)	2276
(d) Employee benefits expense	22	13600	14492
(e) Finance costs	23	13392	9526
(f) Depreciation and amortisation expense	24	2501	1676
(g) Other expenses	25	62628	55404
Total expenses		741531	605005
5 Profit / (Loss) before exceptional and extraordinary		22164	17561
6 Exceptional items			
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		22164	17561
8 Extraordinary items		Nil	Nil
9 Profit / (Loss) before tax (7 + 8)		22164	17561
10 Tax expense:			
(a) Current tax expense for current year		6860	5000
(b) (Less): MAT credit (where applicable)		Nil	Nil
(c) Current tax expense relating to prior years		131	Nil
(d) Proposed Dividend		Nil	Nil
(e) Deferred tax assets (created)/reversed		181	65
		6810	4935
11 Profit for the year		15354	12625
12 Earning per Share - Basic / Diluted		84.65	73.16

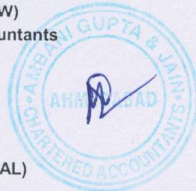
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Significant Accounting Policies
The accompanying notes are an integral part of the financial statements.

In terms of our report attached.

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

Chartered Accountants

Mansi



(MANSI AGRAWAL)
Partner
M No. 150438

Place : Ahmedabad
Date : 06.09.2023

For and on behalf of the Board of Directors

Vinod B Agrawal

(Director)
DIN - 02763617

Shivali

(Director)
DIN - 03210478

VINOD B AGRAWAL SHIVALI V AGRAWAL

UDIN : 23150439B&YKNR3278

ARUNAYA ORGANICS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31-3-2023

CIN - U24100GJ2010PTC061794

	(Rupees)		(Rupees)	
	2022-23		2021-22	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before Tax from continuing operations		2,21,64,105		1,75,60,545
Adjustment for :				
Depreciation	25,01,072		16,76,404	
Net gain on Foreign fluctuation	(45,63,502)		(67,31,745)	
Interest Income	(5,48,146)		(2,87,185)	
Interest Paid	67,63,835		65,58,699	
Operating Profit before Working Capital Changes		2,63,17,364		1,87,76,718
Adjustment for :				
Current assets , liabilities & provisions				
(Increase)/Decrease in Trade receivables	44,76,956		(9,22,92,915)	
(Increase)/Decrease in Inventories	(4,09,61,972)		2,92,46,742	
(Increase)/Decrease in Loans & Advances	19,10,052		42,77,439	
(Increase)/Decrease in Other Current assets	(78,49,790)		86,00,389	
Increase/(Decrease) in Trade Payables	(3,37,99,560)		2,81,02,055	
Increase/(Decrease) in Provisions	17,64,736		28,75,504	
Increase/(Decrease) in Other Current Liabilities	(3,02,000)		10,61,305	
Cash generated from Operation		(4,84,44,214)		6,47,237
Net Direct Tax Paid				
Cash Flow before extra ordinary items		(4,84,44,214)		6,47,237
Extra Ordinary Items		Nil		Nil
Net Cash flow from operating activities		(4,84,44,214)		6,47,237
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(19,83,938)		(3,01,93,204)	
Proceeds/ (Repayment) of Non Current Investment				
Interest Income	5,48,146		2,87,185	
Net Cash flow from Investing activities		(14,35,792)		(2,99,06,019)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of share Capital including bonus	1148850		3657870	
Proceeds/ (Repayment) of share application money	8501650			
Proceeds/(Repayment) from long term borrowings	12683992		2657635	
Proceeds/ (Repayment) of General reserve			-1157870	
Proceeds/ (Repayment) of short term borrowings	3,65,72,710		3,05,63,204	
Interest Paid	(67,63,835)		(65,58,699)	
Net cash flow from Financing activities		52143367		29162140
D) Net Increase in Cash & Cash Equivalents		22,63,361		(96,642)
Opening Balance of cash & cash equivalents		16,71,663		17,68,305
Closing Balance of cash & cash equivalents		39,35,024		16,71,663

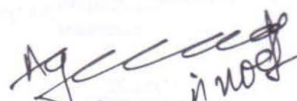
As per our Report of even date
For AMBANI GUPTA & JAIN
(F R No 118995W)
Chartered Accountants


Mansi Agrawal
Partner

M No : 150438
Place : Ahmedabad
Date : 06.09.2023



For and on behalf of the Board of Directors


(Director)
DIN - 02763617
VINOD B AGRAWAL


(Director)
DIN - 03210478
SHIVALI V AGRAWAL

UDIN : 2315043886YKNR3278

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.



For, ARUNAYA ORGANICS PVT. LTD.

Shivali
DIRECTOR

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.

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:**

- A provision is recognized if, as a result of a past event, the company has a present legal and constructive obligation, that can be estimated reliably, and it is probable that an outflow of economic benefit will be require to settle the obligation.

- A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

- A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent Assets are not recognized till the realization of the income is virtually certain. However the same are disclosed in the standalone financial statements where an inflow of economic benefits is probable.

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

There are no contingencies or events which affect the financial position to a material extent. All Business income are from ordinary activities of the business. Any extra ordinary item which affect the current profit & loss is disclosed separately. There is no change in accounting estimates during the year.

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.



For, ARUNAYA ORGANICS PVT. LTD.
Shivali DIRECTOR

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.

l) **FOREIGN CURRENCY TRANSACTIONS:**

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

m) **GOVERNMENT 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 separately in the statement of profit & loss in a manner that their impact on the current profit and loss can be perceived.



For, ARUNAYA ORGANICS PVT. LTD.
[Signature]
Shivali DIRECTOR

Note : 2 Share capital

2.1)

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Rs.('000)	Number of shares	Rs.('000)
(a) Authorised Equity shares of ` 10 each with voting rights	2000000	20000	1000000	10000
(b) Issued Equity shares of ` 10 each with voting rights	846459	8465	731574	7316
(c) Subscribed and fully paid up Equity shares of ` 10 each with voting rights	846459	8465	731574	7316
Total	846459	8465	731574	7316

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

Name of shareholders	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Percentage of holding	Number of shares	Percentage of holding
Equity shares of ` 10 each with voting rights				
1) Vinod Agrawal	625920	73.95%	536630	73.35%
2) Shivali Agrawal	220539	26.05%	194944	26.65%

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

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Amount (Rs.000)	Number of shares	Amount (Rs.000)
At the beginning of the year	731574	7316	365787	3658
Issued during the year	114885	1149	365787	3658
Outstanding at the end of the year	846459	8465	731574	7316
Total	846459	8465	731574	7316

2.4) During the year the company has issued 114885 Equity shares of Rs.10 each at a premium of Rs.74.83 to existing shareholders.

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

2.6) Shares held by Promoters at the end of the year

Particulars	As at 31 March, 2023		% change In shares
	Number of shares	% of shares	
1) Vinod B Agrawal	625920	73.95	0.59%
2) Shivali V Agrawal	220539	26.05	-0.59%



For, ARUNAYA ORGANICS PVT. LTD.

Ag
Shivali

DIRECTOR

Note : 3 Reserve & Surplus

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.('000)	Rs.('000)
- Surplus in Statement of Profit & Loss		
At the beginning of the year	27650	17524
Add: Profit for the year	15354	12625
Less: Amt transferred to General reserve	10000	2500
At the end of the year	33004	27650
- Share Premium		
At the beginning of the year	10966	10966
Add: During the year	8502	-
At the end of the year	19468	10966
General Reserve		
At the beginning of the year	1342	2500
Add: Addition in the year	10000	2500
	11342	5000
Less: Utilised for issuing bonus share	Nil	3658
	11342	1342
TOTAL	63814	39958

Note : 4 Long term borrowing

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.('000)	Rs.('000)
- Secured loan		
-Term Loans IOB Bank	5407	7176
- Car Loan	3536	4282
- Loan from GIDC	16599	Nil
-Unsecured Loan		
-Term Loans	27	1391
- Loan from Body Corporate	50	50
- Loan from related parties	Nil	36
	25619	12935

- 4.1) 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) Car loan of Rs.12.68 lakhs is from ICICI Bank and carry interest rate of 8.50%.
 4.2.1) Car loan of Rs. 42 lakhs is from IOB Bank and carry interest rate of 7.55%.
 4.3) Loan from GIDC Ankelshwar is against plot allotted in GIDC Dahej carry rate of interest 10%.
 4.4) Unsecured term loan is from NBFC and Bank and carry interest rate of 14% to 21 %
 4.5) Current Maturity of Long term debt is shown as other current liability in note-7.
 4.6) Loan from related parties are from directors and shareholder

Note : 5 Short-term borrowings

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.('000)	Rs.('000)
Secured		
Loans from bank		
-Cash credit - IOB	54445	22559
-PC/PCFC -IOB	18861	9841
-FBDDBP/FDUBD - IOB	16542	8159
	89848	40559
Unsecured		
- FBD -MODIFI	10642	16835
-Buyer's Credit	2520	6340
-SME Card	Nil	392
- Current maturities of long term debt	3057	5368
Total	106067	69494

- 5.1) Cash credit , PC/PCFC , FDDBP/FDUBD buyers credit & bill discounting facilities are secured against 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 8% to 12%.Also secured by director personal guaranty.
 5.2) Foreign bill discounting - Modifi facilities avail discounting of Account Receivables upto 80 % as per payment terms
 5.3) 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.
 5.4) Payable on SME Card - IOB is unsecured and carry rate of interest 2 % to 3 % p. m.
 5.5) 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.



For, ARUNAYA ORGANICS PVT. LTD.
 Agreed in view
 Shivali DIRECTOR

Note : 6 Trade Payables

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.('000)	Rs.('000)
- Trade Payables		
(A) Total Outstanding dues of micro enterprises and small enterprises{Note (6.1)}	115390	108082
(B) Other Trade payables	56909	98016
Total	172299	206098

Note 6.1)

Particulars	Outstanding for following periods from due date of payment			
	Less Than 1 year	1-2 years	2-3 years	3 or more years
i) MSME	115390	-	-	-
ii) Others	44768	12141	-	-
iii) Disputed Dues - MSME	-	-	-	-
iv) Disputed Dues - Others	-	-	-	-
Total	160157	12141	-	-

Note :7 Other current liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.('000)	Rs.('000)
- Statutory dues payable	338	495
- Advance from Customer	945	1145
- Others	56	Nil
Total	1339	1641

Note : 8 Short term provisions

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.('000)	Rs.('000)
- Auditors remuneration payable	200	303
- Provision for taxation net off advance tax and tds	5801	4297
- Others	1240	120
Total	7240	4719

8.1) Provision for taxation net off advance tax consist of Income tax Provision of Rs.6960356(Rs.5000000) and TDS Receivable and advance tax consist of Rs. 432973 (Rs. 469748)

Note : 10 Non Current Investments

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.('000)	Rs.('000)
Other Investments :(unquoted)	Nil	Nil
- Equity shares of Chinmay chemical Pvt Ltd (8627 Shares)	6142	6142
Total	6142	6142

Note : 11 Deferred tax assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.('000)	Rs.('000)
Opening Balance	437	372
Add: Created during the year	181	65
Less: Reversed during the year	Nil	Nil
Total	618	437



For, ARUNAYA ORGANICS PVT. LTD.

Shivali
DIRECTOR

Note: 12 Long term loans and advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.('000)	Rs.('000)
Unsecured , considered good - Security Deposits with Government, Public body & others	1425	1425
Total	1425	1425

Note : 13 Inventories

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.('000)	Rs.('000)
- Stock in trade (goods purchased for resale)	2038	4190
- Work In Progress	39302	20465
- Raw Material	39870	16545
- Finished Goods	7371	6420
Total	88582	47620

Note : 14 Trade Receivables

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.('000)	Rs.('000)
Outstanding for a period exceeding six months from the due - Unsecured, considered good	11262	4195
Others - Unsecured, considered good	222924	234467
Total	234185	238662

14.1)

Particulars	Outstanding for following periods from due date of payment			
	Less Than 1 year	1-2 years	2-3 years	3 or more
i) Undisputed Trade Receivable - Considered good	222924	11262	-	-
ii) Undisputed Trade Receivable - Considered doubtful	-	-	-	-
iii) Disputed Trade Receivable - Considered good	-	-	-	-
iv) Disputed Trade Receivable - Considered doubtful	-	-	-	-
Total	222924	11262	-	-

Note : 15 Cash and cash equivalents

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.('000)	Rs.('000)
Cash and Bank Balances		
- Cash on hand	2259	98
- Balance with Bank		
(a) Bank balance	4	4
(b) Term deposits		
(i) Term deposits held as margin money	NIL	1569
Total	2263	1672

Note : 16 Short term loans and advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.('000)	Rs.('000)
Non Current/Current Financial Asset-Loan - Loan to Related Parties	Nil	171
Unsecured and considered good		
- Other Advances		
- Advance to suppliers & importers	305	Nil
- Loan to Others	2000	4044
Total	2305	4215



For, ARUNAYA ORGANICS PVT. LTD.

Shivani

Shivani DIRECTOR

Note : 17 Other current assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs.('000)	Rs.('000)
Security Deposit	60	60
Others		
- Receivables from Governments	16203	8225
- others	900	1029
Total	17163	9314

Note : 18 Revenue from operations

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.('000)	Rs.('000)
- Sale of products	755724	613193
- Income from services	755724	613193
- Other operating Income	2778	2279
Total	758502	615472

19.1 The gross sale of product was Rs.853415.796 (700860.111) and GST was Rs.97691.959(87667.195).

Note : 19 Other Income

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.('000)	Rs.('000)
- Interest Income	548	287
- Net gain on foreign currency transaction	4564	6732
- Others	82	75
Total	5193	7094

Note : 20 Cost of materials consumed

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.('000)	Rs.('000)
Raw Material		
- Opening	16545	43516
- Purchase	595739	237785
- Closing	39870	16545
	572414	264756
Total	572414	264756

Note : 21 Changes in inventories

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.('000)	Rs.('000)
Increase / decrease in inventories of stock in trade		
- Opening Stock	4190	4253
- Closing Stock	2038	4190
Increase / decrease in inventories of Finished Goods		
- Opening Stock	6420	6356
- Closing Stock	7371	6420
Work in progress		
- Opening Stock	20465	22741
- Closing Stock	39302	20465
Total	(17637)	2276



For ARUNAYA ORGANICS PVT. LTD.
Shivali
 Shivali DIRECTOR

Note : 22 Employee benefits expense

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.('000)	Rs.('000)
- Salaries & Wages & Bonus	12554	13301
- Staff Welfare Expenses	644	785
- Contribution to ESIC & PF	402	406
Total	13600	14492

Note : 23 Finance Costs

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.('000)	Rs.('000)
- Other borrowing cost	6628	2967
- Interest Expense	6764	6559
Total	13392	9526

Note : 24 Depreciation and amortization expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.('000)	Rs.('000)
- Depreciation	2501	1676
- Preliminary expenses written off	Nil	Nil
Total	2501	1676

Note : 25 Other Expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs.('000)	Rs.('000)
- Auditors Remuneration	373	200
- Advertisement Exps.	361	51
- Bad Debts	2482	2597
- Clearing and Forwarding Expenses	16868	14809
- Commission expenses	3056	5159
- Custom duty expenses	5688	530
- Effluent Treatment Charges	1200	1100
- Electricity expenses	890	624
- Food & Beverages expenses	118	495
- Freight & Transportation expenses	928	923
- Import/ export expenses	665	3248
- Insurance Exps.	1545	1601
- Labour Exps.	21	20
- Legal and professional fees	1505	1380
- Fuel expenses and Conveyance Exps.	36	89
- Repair and Maintenance	381	613
- Travelling expenses	2788	1121
- Consumable Expenses	2597	1532
- Sponsorship Expenses	300	400
- Jobwork Exps	11564	6681
- Packing Expense	2299	3055
- Rent Exps.	1754	457
- Other Exps.	5207	8717
Total	62628	55404



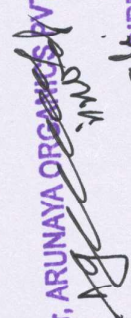
For ARUNAYA ORGANICS PVT. LTD.

Shivali DIRECTOR

ARUNAYA ORGANICS PVT LTD

SCHEDULE - 9
SCHEDULE OF PROPERTY, PLANT & EQUIPMENT AS ON 31.03.2023

Sr No	BLOCK OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		AS ON 01.04.2022	ADDITION	DEDUCTION	AS ON 31.03.2023	AS ON 01.04.2022	FOR THE YEAR	DEDUCTION	AS ON 31.03.2023	AS ON 31.03.2022	
1	Computer & Printer	409	0	0	409	347	24	0	371	39	63
2	Electric Fitting	54	0	0	54	51	1	0	51	3	3
3	Office Furniture	1047	16	0	1063	909	32	0	941	122	138
4	Plant & Machinery	8976	1903	0	10879	5462	801	0	6263	4616	3514
5	Factory Shed	48	0	0	48	29	2	0	31	18	19
6	Vehicle	7474	65	0	7539	2250	1642	0	3892	3647	5223
7	Land	23713	0	0	23713	0	0	0	0	23713	23713
	Total	41721	1984	0	43705	9047	2501	0	11548	32157	32674
	Previous year	12294	29821	394	41721	7388	1660	0	9047	32674	4907
INTANGIBLE FIXED ASSET											
1	Software	237	0	0	237	237	0	0	237	0	0
	Total	237	0	0	237	237	0	0	237	0	0
	Previous Year	237	0	0	237	220	17	0	237	0	17
	Grand Total	41958	1984	0	43942	9284	2501	0	11785	32157	32674
	Previous Year	12531	29821	394	41958	7607	1676	0	9284	32674	4923

For, ARUNAYA ORGANICS PVT. LTD.

 Director



- 26) There is no employee receiving remuneration exceeding limit specified in section 197 of Companies Act, 2013.
- 27) Payment to director's remuneration is Rs. 4410000(P.Y. Rs. 3280000)
- 28) Balances of unsecured loans, Trade Receivables, trade payables, loans and advances & advance from customers are subject to confirmation and reconciliation.
- 29) Contingent Liabilities and Assets are neither recognized nor disclosed in the Financial Statement.

30) **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
 -Square International

Note: Related parties has been identified by the management

(B) Details of Transactions:

(Rs. `000)

Sr No	Nature of Transaction	Key Management personnel		Party that exercise Control		Total	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
	Remuneration						
1	Vinod Agrawal	2880	2395	Nil	Nil	2880	2395
2	Shivali Agrawal	1530	988	Nil	Nil	1530	988
	Loan Taken						
1	Vinod Agrawal	Nil	Nil	Nil	Nil	Nil	Nil
2	Shivali Agrawal	Nil	Nil	Nil	Nil	Nil	Nil
3	Ghinmay Chemicals Pvt Ltd	Nil	Nil	Nil	Nil	Nil	Nil
	Purchase of Goods						
1	Chinmay Chemicals Pvt Ltd	Nil	Nil	12440	7521	12440	7521
2	Square International	Nil	Nil	80751	Nil	80751	Nil
	Sale of Goods						
1	Chinmay Chemicals Pvt Ltd	Nil	Nil	5917	8899	5917	8899



For, ARUNAYA ORGANICS PVT. LTD.
 Shivali DIRECTOR

Loan Repaid							
1	Vinod Agrawal	Nil	Nil	Nil	Nil	Nil	Nil
2	Shivali Agrawal	Nil	Nil	Nil	Nil	Nil	Nil
3	Chinmay Chemicals Pvt Ltd	Nil	Nil	Nil	11126	Nil	11126
Loan Given							
1	Chinmay Chemicals Pvt Ltd	Nil	Nil	7020	15944	7020	15944
Loan Amount Received Back							
1	Chinmay Chemicals Pvt Ltd	Nil	Nil	7020	Nil	7020	Nil

31) **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.181336 during the year .

Particulars	2022-23 (Amount in Rs.000)
WDV as per Income Tax Act, 1961	10822
WDV as per Companies Act, 2013	8444
Difference	2378
Deferred Tax Asset (2377696 *26.00%)	618
Opening balance of Deffered Tax Assets	437
Deferred Tax Adjustment required	181
Particulars	2021-22 (Amount in Rs.000)
WDV as per Income Tax Act, 1961	10642
WDV as per Companies Act, 2013	8961
Difference	1680
Deferred Tax Asset (1680251*26.00%)	437
Opening balance of Deferred Tax Assets	372
Deferred Tax Adjustment required	65



For, ARUNAYA ORGANICS PVT. LTD.

Shivali
DIRECTOR

32) **PAYMENT TO AUDITORS:**

Particulars	2022-23 ('000)	2021-22 ('000)
a] For Tax Audit	50	50
b] For Statutory Audit	150	150
c] For Income Tax Matter	150	Nil
d] Other Matters	22	Nil

33) **VALUE OF IMPORTS:**

Particulars	2022-23 ('000)	2021-22 ('000)
Purchase	16097	43635

34) **EXPENDITURE IN FOREIGN CURRENCY:**

Particulars	2022-23 ('000)	2021-22 ('000)
Expenses	1794	Nil

35) **EARNINGS IN FOREIGN CURRENCY:**

Particulars	2022-23 ('000)	2021-22 ('000)
Export of goods	261449	201304
Other receipts	4564	6732

36) **Value of Imported & Indigenous Raw Material Consumption:**

Particulars	2022-23		2021-22	
	Amount (Rs.)	%	Amount (Rs.)	%
Imported	16097	2.82	43635	16.48
Indigenous	556317	97.19	221121	83.52

37) **Details of opening & closing stock goods:**

(A) **Opening Stock of Goods**

Particulars	2022-23	2021-22
TRADING GOODS:		
- Dyes and Dyes Intermediates	4190	4253
RAW MATERIAL:		
- Dyes and Dyes Intermediates	165451	43516
WIP		
- Dyes and Dyes Intermediates	20465	22741
FINISHED GOODS:		
- Dyes and Dyes Intermediates	6420	6356
TOTAL	47620	76866



For, ARUNAYA ORGANICS PVT. LTD.

[Signature]
DIRECTOR

Shivadevi

B) Closing Stock of Goods

Particulars	2022-23	2021-22
TRADING GOODS:		
- Dyes and Dyes Intermediates	2038	4190
RAW MATERIAL GOODS :		
- Dyes and Dyes Intermediates	39870	16545
WIP GOODS :		
- Dyes and Dyes Intermediates	39302	20465
FINISHED GOODS :		
- Dyes and Dyes Intermediates	7371	6420
TOTAL	88582	47620

38) Details of Purchase of goods:

Particulars	2022-23	2021-22
Trading Goods:		
- Dyes and Dyes Intermediates	94632	256876
Raw Material :		
- Dyes and Dyes Intermediates	595739	237785
TOTAL	690372	494661

39) Details of consumption of Raw Material:

Particulars	2022-23	2021-22
Raw Material :		
- Dyes and Dyes Intermediates	572414	264756
TOTAL	572414	264756



For, ARUNAYA ORGANIC PVT. LTD.

[Handwritten Signature]

Shivali DIRECTOR

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

Particulars	2022-23	2021-22
Sale of Product		
Trading Sales		
Dyes and Dyes Intermediates	101859	62659
Others	-	-
Manufacturing Sales		
Dyes and Dyes Intermediates	641495	350534
TOTAL	755724	613193
Sale of Services		
- Duty draw back/Rodtep	2778	1420
TOTAL	758502	614613

- 41) Contingent liabilities not provided for in respect Letter of Credit and outstanding Letter of Guarantee is of Rs. Nil (Rs.1568779).
- 42) Figures has been rounded off to nearest rupee.
- 43) 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

For, ARUNAYA ORGANICS PVT. LTD.

Mansi P



Mansi Agrawal
M NO: 150438
PARTNER
PLACE: AHMEDABAD
DATE: 06.09.2023

Shivali

(DIRECTOR)

(DIRECTOR)