

ARUNAYA ORGANICS LIMITED
CIN: U24100GJ2010PLC061794

STANDALONE ANNUAL REPORT
FINANCIAL YEAR 2023-24

BOARD OF DIRECTORS

MR. VINOD BRIJMOHANDAS AGRAWAL
MR. SHIVALI VINOD AGRAWAL

DIRECTOR
DIRECTOR

REGISTERED OFFICE

**C-8,
GIDC Phase-II Naroda,
Ahmedabad, Gujarat,
India, 382330**

STATUTORY AUDITORS

ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS

**401, SILICON TOWER,
ABOVE FREEZLAND RESTAURANT,
NR. NATIONAL HANDLOOM,
LAW GARDEN, NAVRANGPURA
AHMEDABAD-380009, GUJARAT
TEL:-079-40370886
WEBSITE: www.abhisheksagrawal.com**

Independent Auditor's Report

On The Financial Statement of **ARUNAYA ORGANICS LIMITED**

To
THE MEMBERS OF
ARUNAYA ORGANICS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of **ARUNAYA ORGANICS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and loss, Cash Flow Statement and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Statements give the information required by the Companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India:

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2024;
- In the case of the Profit and Loss Account, of the profit for the year ended on that date.
- In the case of Cash Flow Statement, of the cash flow for the year ended on that date.

Basis for Opinion

We have conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.



Key audit matters

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

Information other than the Standalone Financial Statements and auditors' report thereon

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

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

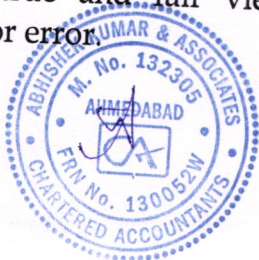
In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, considering whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the Financial position and Financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal Financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

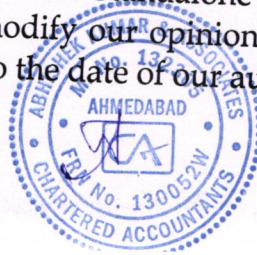
Auditor's Responsibility for the Audit of Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

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

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



However, future events or conditions may cause the Company to cease to continue as a going concern.

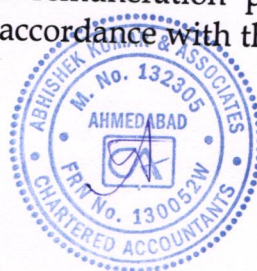
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on other Legal and Regulatory Requirements

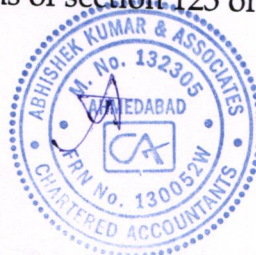
As required by the Companies (Auditor's Report) Order, 2020 ('the order'), issued by the Central government of India in term of sub section 143 of the Companies Act, 2013, we give in the Annexure B statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

1. As required by section 143 (3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - g) With respect to the adequacy of the internal financial controls with reference to standalone Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls with reference to standalone Standalone Financial Statements.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of my information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
- i) The Company does not have any pending litigations for which provision have not been made which would impact its financial position.
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.
- iii) The Provisions of transfer of funds to Investor Education and Protection Fund not applicable to the Company.
- iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (d) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.



2. As required by the Companies (Auditor's Report) Order, 2020 (the Order), issued by the Central Government in terms of Section 143(11) of the Act, the same is applicable on this Company.

For, **ABHISHEK KUMAR & ASSOCIATES**

Chartered Accountants

(Registration Number: 130052W)



ABHISHEK AGRAWAL

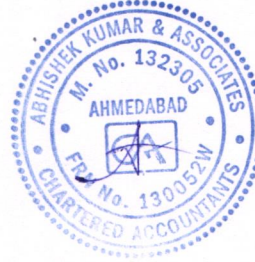
Proprietor

Membership Number. : 132305

UDIN: 24132305BKEZGT8128

Date: August 18, 2024

Place: Ahmedabad



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **ARUNAYA ORGANICS LIMITED** of even date).

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

(c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties, disclosed in the Standalone Financial Statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) As informed, the inventories were physically verified during the year by the Management at reasonable intervals, except goods-in-transit. The coverage and procedure adopted by the Management is appropriate according to the size and scale of the Company. No discrepancies of 10% or more were observed in any class of inventories, the same is not applicable to the company.

(b) In our opinion and according to the information and explanations given to us, during the year, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions and the quarterly statements filed by the Company with such banks or financial institutions are not in agreement with the books of accounts of the Company.



iii. The Company has not made investments in, companies, firms, Limited Liability Partnerships, however company has granted unsecured loans to other parties, during the year, in respect of which:

(a) The Company has not provided loans or advances in the nature of loans entities during the year, exceeding the limits as prescribed under Section 186 of Companies Act 2013.

(b) In our opinion, there are no investments made and the terms and conditions of the grant of loans, during the year are prima facie, not prejudicial to the Company's interest.

(c) The company has not granted any loans during the year.

(d) The loans granted by the Company which has fallen due during the year, has been renewed or extended however no fresh loans have been granted to settle the overdues of existing loans given to the same parties.

(e) The Company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. The Company has not provided any guarantee or security.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted.

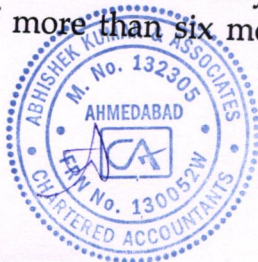
v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us and the records of the company examined by us, there is dues which have not been deposited on account of any dispute, of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax or Cess mentioned Below.

Name & Nature of Dues	Amounts	Period to which Amount Related	Forum where dispute is Pending
Income tax u/s 143(3) r.w.s. 147	64,69,790	A.Y. 16-17	CIT (Appeals)
Income tax u/s 143(3) r.w.s. 147	84,50,890	A.Y. 15-16	CIT (Appeals)

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.

(b) In our opinion and according to the information and explanation given to us, the Company has not been declared willful defaulter by any bank or Financial institution or government or any government authority.

(c) According to the explanations provided by the Company and overall examination of the Standalone Financial Statements of the Company, the term loans were prima facie applied for the purpose for which they were obtained.

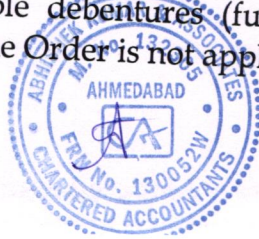
(d) On an overall examination of the Standalone Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the Standalone Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

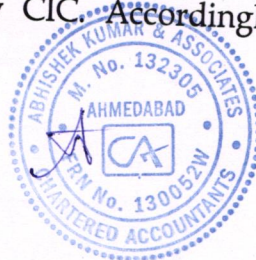
(f) In our opinion the Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) In our opinion the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally), hence reporting under clause 3(x)(b) of the Order is not applicable.



- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) In our opinion and according to the information and explanation given to us, the Company has not received any whistle-blower complaints during the year.
- xii. In our opinion, the Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company the provision with respect to internal audit system commensurate with the size and the nature of its business are not applicable to the company.
- (b) Internal audit reports for the year under audit, is not applicable to the company.
- xv. In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance without activities a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) (b) of the order is not applicable.
- (c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.



xvii. In our opinion and according to the information and explanation given to us, the Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. According to the information and explanation given to us, there has been no resignation of the statutory auditors of the Company during the year and there are no issues, objections or concerns raised by the outgoing auditor.

xix. On the basis of the Financial ratios, ageing and expected dates of realization of Financial assets and payment of Financial liabilities, other information accompanying the Standalone Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due. The same is not applicable to company.

xx. The Company is not statutorily required to spend amounts towards Corporate Social Responsibility (CSR) in pursuance of Section 135. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.

xxi). The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report apart from the one that is mentioned in the previous clauses.

For, ABHISHEK KUMAR & ASSOCIATES

Chartered Accountants

Firm Registration No.: 130052W

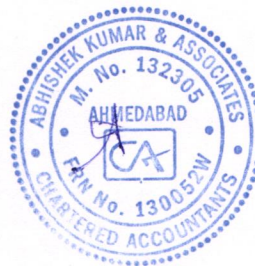


CA ABHISHEK AGARWAL

Proprietor

Membership Number.: 132305

UDIN: 24132305BKEZGT8128



Date: August 18, 2024

Place: Ahmedabad

ANNEXURE - "B"

To the Independent Auditors' Report on Standalone Financial Statements of
ARUNAYA ORGANICS LIMITED

(Referred to in paragraph 2 (f) under "Report on Other Legal and Regulatory Requirements" of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUB SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

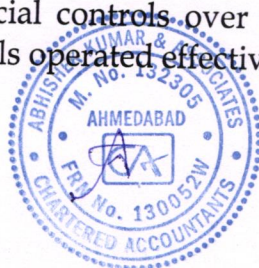
We have audited the internal financial controls over Financial reporting of **ARUNAYA ORGANICS LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

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



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

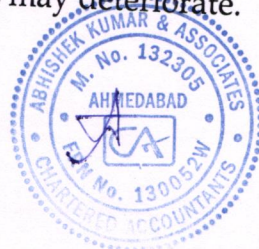
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal Financial controls system over Financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not 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.



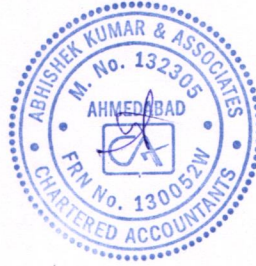
OPINION

In our opinion, to the best of our information and according to the explanation given to us, 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 March 31, 2024 based on the internal control over Financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, ABHISHEK KUMAR & ASSOCIATES
Chartered Accountants
(Registration Number: 130052W)



ABHISHEK AGRAWAL
Proprietor
Membership Number.: 132305
UDIN: - 24132305BKEZGT8128
DATE: - August 18, 2024
PLACE: - Ahmedabad



ARUNAYA ORGANICS LIMITED
Standalone Balance Sheet as on 31 March, 2024

CIN - U24100GJ2010PLC061794

Particulars	Note No.	As at 31 March, 2024	As at 31 March, 2023
		Amount In Lakhs	Amount In Lakhs
A EQUITY AND LIABILITIES			
1 Shareholders' funds	2	84.65	84.65
(a) Share capital	3	1,045.94	638.14
(b) Reserves and surplus		Nil	Nil
(d) Money received against share warrants		1,130.58	722.78
		0.00	0.00
2 Share application money pending allotment			
3 Non-current liabilities	4	351.63	256.19
(a) Long-term borrowings		Nil	Nil
(b) Deferred tax liabilities (net)		Nil	Nil
(c) Other long-term liabilities		Nil	Nil
(d) Long-term provisions		351.63	256.19
4 Current liabilities	5	978.29	1,060.67
(a) Short-term borrowings	6	1,862.74	1,722.99
(b) Trade payables	7	15.53	13.39
(c) Other current liabilities	8	167.34	72.40
(d) Short-term provisions		3,023.89	2,869.45
Total		4,506.10	3,848.42
B ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment & Intangible Assets	9	307.33	321.57
(i) Property, Plant & Equipment		0.00	0.00
(ii) Intangible assets		0.00	0.00
(iii) Capital work-in-progress		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
(v) Fixed assets held for sale		52.52	61.42
(b) Non-current investments	10	6.28	6.18
(c) Deferred tax assets (net)	11	14.25	14.25
(d) Long-term loans and advances	12		
(e) Other non-current assets		380.39	403.43
2 Current assets			
(a) Current investments		0.00	0.00
(b) Inventories	13	1,758.05	885.82
(c) Trade receivables	14	2,073.86	2,341.85
(d) Cash and cash equivalents	15	11.19	22.63
(e) Short-term loans and advances	16	226.26	20.00
(f) Other current assets	17	56.35	174.68
Total		4,125.71	3,444.99
		4,506.10	3,848.42

Significant Accounting Policies

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

In terms of our report attached.

For **ABHISHEK KUMAR & ASSOCIATES**

(F R No 130052W)

Chartered Accountants

(Signature)

(ABHISHEK AGRAWAL)

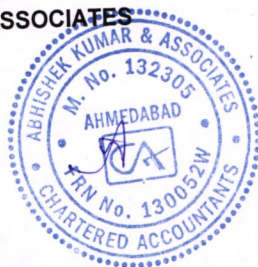
Proprietor

M No : 132305

UDIN: 24132305BKEZGT8128

Place : Ahmedabad

Date : August 18, 2024



For and on behalf of the Board of Directors

(Signature)

(Director)
DIN - 02763617
VINOD B AGRAWAL

(Signature)

(Director)
DIN - 03210478
SHIVALI V AGRAWAL

ARUNAYA ORGANICS LIMITED
Statement of Standalone Profit and Loss for the year ended as on 31 March, 2024

CIN - U24100GJ2010PLC061794

Particulars		Not e No.	For the year ended 31 March, 2024	For the year ended 31 March, 2023
			Amount In Lakhs	Amount In Lakhs
A	CONTINUING OPERATIONS			
1	Revenue from operations	18	6223.32	7585.02
2	Other income	19	56.12	51.93
3	Total Income (1+2)		6279.44	7636.95
4	Expenses			
	(a) Cost of materials consumed	20	5025.85	5724.14
	(b) Purchases of stock-in-trade		974.14	946.32
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	(969.15)	(176.37)
	(d) Employee benefits expense	22	128.81	136.00
	(e) Finance costs	23	172.42	133.92
	(f) Depreciation and amortisation expense	24	21.67	25.01
	(g) Other expenses	25	364.87	626.28
	Total expenses		5718.61	7415.31
5	Profit / (Loss) before exceptional and extraordinary		560.83	221.64
6	Exceptional items			
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		560.83	221.64
8	Extraordinary items		Nil	Nil
9	Profit / (Loss) before tax (7 + 8)		560.83	221.64
10	Tax expense:			
	(a) Current tax expense for current year		153.13	68.60
	(b) (Less): MAT credit (where applicable)		Nil	Nil
	(c) Current tax expense relating to prior years		Nil	1.31
	(d) Proposed Dividend		Nil	Nil
	(e) Deferred tax assets (created)/reversed		(0.10)	1.81
			153.03	68.10
11	Profit for the year		407.80	153.54
12	Earning per Share - Basic / Diluted		48.18	18.14

Significant Accounting Policies

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

In terms of our report attached.

For ABHISHEK KUMAR & ASSOCIATES

(F R No 130052W)

Chartered Accountants



(ABHISHEK AGRAWAL)

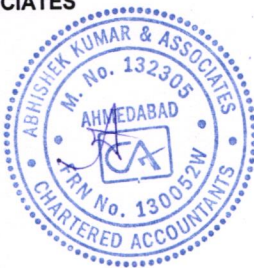
Proprietor

M No. 132305

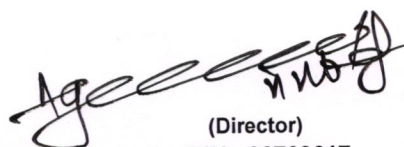
UDIN: 24132305BKZGT8128

Place : Ahmedabad

Date : August 18, 2024



For and on behalf of the Board of Directors



(Director)

DIN - 02763617

VINOD B AGRAWAL



(Director)

DIN - 03210478

SHIVALI V AGRAWAL

ARUNAYA ORGANICS LIMITED
CIN - U24100GJ2010PLC061794
Standalone Cash Flow Statement for the year ended 31st March, 2024

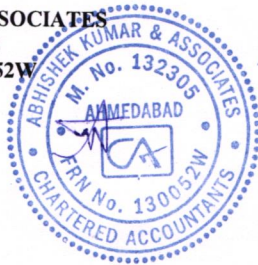
		Amount In Lakhs	
	Particulars	For the Year ended 31 March 2024	For the Year ended 31 March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES			
	Profit/ (Loss) before tax	560.83	221.64
	Adjustments for:		
	Depreciation	21.67	25.01
	Finance Cost	172.42	133.92
	Adjustment in Reserves of earlier years (income tax)	-	-
	Interest Income	-	-5.48
	Operating profit before working capital changes	754.92	375.09
	Movements in working capital :		
	(Increase)/Decrease in Reserves	-	-
	(Increase)/Decrease in Inventories	-872.24	-409.62
	(Increase)/Decrease in Trade Receivables	267.99	44.77
	(Increase)/Decrease in Loans & Advances	-206.26	22.15
	(Increase)/Decrease in Other Current Assets	118.34	-81.55
	Increase/(Decrease) in Trade Payables	139.76	-338.00
	Increase/(Decrease) in Other Current Liabilities	2.14	-3.02
	Increase/(Decrease) in Long Term Provisions	-	-
	Increase/(Decrease) in Short Term Provisions	94.94	25.21
	Cash generated from operations	299.58	-364.96
	Adjustment on Account of Income Tax Expense	-153.13	-69.92
	Net cash from operating activities (A)	146.45	-434.88
B. CASH FLOW FROM INVESTING ACTIVITIES			
	Sale/(Purchase) of Investments	8.90	-
	(Increase)/Decrease in Long Term Loans & Advances	-	-14.25
	Interest Income	-	5.48
	Sale/(Purchase) of Fixed Assets	-7.43	-19.84
	(Increase)/Decrease in Other Non Current Assets	-	14.25
	Net cash from investing activities (B)	1.47	-14.36
C. CASH FLOW FROM FINANCING ACTIVITIES			
	Interest/Other expenses paid on Borrowings	-172.42	-133.92
	Proceeds/(Repayment) of Long Term Borrowings	95.44	126.84
	Increase/(Decrease) in Short Term Borrowings	-82.38	365.73
	Increase/(Decrease) in Capital	-	96.51
	Increase/(Decrease) in Reserves	-	-
	Increase/(Decrease) in Security Premium	-	-
	Payment of Finance Cost	-	-
	Net cash from financing activities (C)	-159.37	455.15
	Net increase in cash and cash equivalents (A+B+C)	-11.44	5.92
	Cash and cash equivalents at the beginning of the year	22.63	16.72
	Cash and cash equivalents at the end of the year	11.19	22.63

Significant Accounting Policies & Notes on Financial Statements
As per our Report of Even Date attached

For, ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration Number: 130052W

For and on behalf of the Board of Directors

CA ABHISHEK AGARWAL
PROPRIETOR
Membership No. 132305
UDIN: 24132305BKEZGT8128
Date : August 18, 2024
Place : Ahmedabad



(Signature)
(Director)

DIN - 02763617
VINOD B AGRAWAL

(Signature)
(Director)

DIN - 03210478
SHIVALI V AGRAWAL

Note : 2 Share capital

2.1)

Amount In Lakhs Except stated otherwise

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Rs. (' 000)	Number of shares	Rs. (' 000)
(a) Authorised Equity shares of ` 10 each with voting rights	20.00	200.00	20.00	200.00
(b) Issued Equity shares of ` 10 each with voting rights	8.46	84.65	8.46	84.65
(c) Subscribed and fully paid up Equity shares of ` 10 each with voting rights	8.46	84.65	8.46	84.65
Total	8.46	84.65	8.46	84.65

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

Name of shareholders	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Percentage of holding	Number of shares	Percentage of holding
Equity shares of ` 10 each with voting rights				
1) Vinod Agrawal	6.26	73.95%	6.26	73.95%
2) Shivali Agrawal	2.21	26.05%	2.21	26.05%

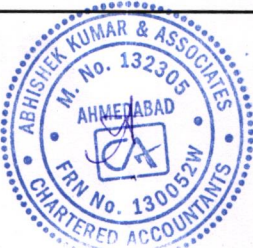
2.3) Reconciliation of the equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Amount (Rs.000)	Number of shares	Amount (Rs.000)
At the beginning of the year	8.46	84.65	7.32	73.16
Issued during the year	0.00	0.00	1.15	11.49
Outstanding at the end of the year	8.46	84.65	8.46	84.65
Total	8.46	84.65	8.46	84.65

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) Shares held by Promoters at the end of the year

Particulars	As at 31 March, 2024		% change In shares
	Number of shares	% of shares	
1) Vinod B Agrawal	6.26	73.95	0.00%
2) Shivali V Agrawal	2.21	26.05	0.00%



For, ARUNAYA ORGANICS LIMITED

[Signature]
DIRECTOR

For, ARUNAYA ORGANICS LIMITED

[Signature]
DIRECTOR

Note : 3 Reserve & Surplus

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
- Surplus in Statement of Profit & Loss		
At the beginning of the year	330.04	276.50
Add: Profit for the year	407.80	153.54
Less: Amt transferred to General reserve	Nil	100.00
At the end of the year	737.84	330.04
- Share Premium		
At the beginning of the year	194.68	109.66
Add: During the year	Nil	85.02
At the end of the year	194.68	194.68
General Reserve	113.42	13.42
Add: Addition in the year	Nil	100.00
	113.42	113.42
Less: Utilised for issuing bonus share	Nil	Nil
	113.42	113.42
TOTAL	1045.94	638.14

Note : 4 Long term borrowing

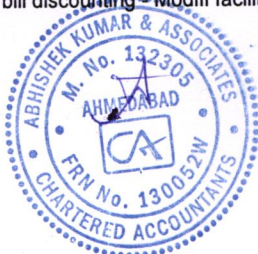
Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
- Secured loan		
-Term Loans IOB Bank	22.73	54.07
- Car Loan	27.93	35.36
- Loan from GIDC	124.49	165.99
	0.00	0.00
-Unsecured Loan		
-Term Loans	0.00	0.00
- Loan from Body Corporate	17.23	0.27
- Loan from related parties	0.50	0.50
	158.74	0.00
	351.63	256.19

- 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 Ankeshwar is against plot allotted in GIDC Dahej carry rate of interest 10%.
- 4.2) Unsecured term loan is from NBFC and Bank and carry interest rate of 14% to 21 %
- 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 and shareholder

Note : 5 Short-term borrowings

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
Secured		
Loans from bank		
-Cash credit - IOB	671.15	544.45
-PC/PCFC -IOB	92.95	188.61
-FDDDBP/FDUBD - IOB	80.58	165.42
	844.68	898.48
Unsecured		
- FBD -MODIFI	Nil	106.42
-Buyer's Credit	Nil	25.20
-SME Card	Nil	Nil
- Current maturities of long term debt	133.61	30.57
Total	978.29	1060.67

- 5.1) Cash credit , PC/PCFC , FDDDBP/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



For, ARUNAYA ORGANICS LIMITED

[Signature]
DIRECTOR

For, ARUNAYA ORGANICS LIMITED

[Signature]
DIRECTOR

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.

Note : 6 Trade Payables

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
- Trade Payables		
(A) Total Outstanding dues of micro enterprises and small enterprises{Note (6.1)}	406.35	1153.90
(B) Other Trade payables	Nil	Nil
	1456.39	569.09
Total	1862.74	1722.99

Note 6.1)

Particulars	Outstanding for following periods from due date of payment			
	Less Than 1 year	1-2 years	2-3 Years	More than 3 years
i) MSME	406.35	0.00	0.00	0.00
ii) Others	1456.39	0.00	0.00	0.00
iii) Disputed Dues - MSME	0.00	0.00	0.00	0.00
iv) Disputed Dues - Others	0.00	0.00	0.00	0.00
Total	1862.74	0.00	0.00	0.00

Note :7 Other current liabilities

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
- Statutory dues payable	3.42	3.38
- Advance from Customer	11.45	9.45
- Others	0.65	0.56
Total	15.53	13.39

Note : 8 Short term provisions

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
- Auditors remuneration payable	3	2
- Provision for taxation	153	58
- Others Liabilities	12	12
Total	167	72

Note : 10 Non Current Investments

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
Other Investments :(unquoted)	Nil	Nil
- Equity shares of Chinmay chemical Pvt Ltd (8627 Shares)	52.52	61.42
Total	52.52	61.42

Note : 11 Deferred tax assets

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
Opening Balance	6.18	4.37
Add: Created during the year	0.10	1.81
Less: Reversed during the year	Nil	Nil
Total	6.28	6.18



For, ARUNAYA ORGANICS LIMITED

[Signature]
DIRECTOR

For, ARUNAYA ORGANICS LIMITED

[Signature]
DIRECTOR

Note: 12 Long term loans and advances

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
Unsecured , considered good		
- Security Deposits with Government, Public body & others	14.25	14.25
Total	14.25	14.25

Note : 13 Inventories

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
- Stock in trade (goods purchased for resale)	0.00	20.38
- Work In Progress	648.38	393.02
- Raw Material	301.79	398.70
- Finished Goods	807.87	73.71
Total	1,758.05	885.82

Note : 14 Trade Receivables

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
Outstanding for a period exceeding six months from the due		
- Unsecured, considered good	788.96	112.62
Others		
- Unsecured, considered good	1284.90	2229.24
Total	2073.86	2341.85

14.1)

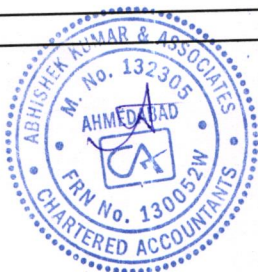
Particulars	Outstanding for following periods from due date of payment			
	Less Than 1 year	1-2 years	2-3 Years	More than 3 years
i) Undisputed Trade Receivable - Considered good	0.00	0.00	0.00	0.00
ii) Undisputed Trade Receivable - Considered doubtful	2073.86	0.00	0.00	0.00
iii) Disputed Trade Receivable - Considered good	0.00	0.00	0.00	0.00
iv) Disputed Trade Receivable - Considered doubtful	0.00	0.00	0.00	0.00
Total	2073.86	0.00	0.00	0.00

Note : 15 Cash and cash equivalents

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
Cash and Bank Balances		
- Cash on hand	10.15	22.59
- Balance with Bank		
(a) Bank balance	0.04	0.04
(b) Term deposits	-	-
(i) Term deposits held as margin money	1.00	-
Total	11.19	22.63

Note : 16 Short term loans and advances

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
Non Current/Current Financial Asset-Loan		
- Advance to Chinmay Chemicals Private Limited	205.26	0.00
Unsecured and considered good		
- Other Advances	0.00	0.00
- Loan to Others	21.00	20.00
Total	226.26	20.00



For, ARUNAYA ORGANICS LIMITED

[Signature]
DIRECTOR

For, ARUNAYA ORGANICS LIMITED

[Signature]
DIRECTOR

Note : 17 Other current assets

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
Security Deposit	0.80	0.60
Others	-	-
- Advance to suppliers & importers	5.38	3.05
- Receivables from Governments	41.20	162.03
- others	8.97	9.00
Total	56.35	174.68

Note : 18 Revenue from operations

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
- Sale of products	6218.05	7557.24
Export	901.33	7557.24
Domestic	5316.72	Nil
Other Operating Revenue	5.27	27.78
Total	6223.32	7585.02

Note : 19 Other Income

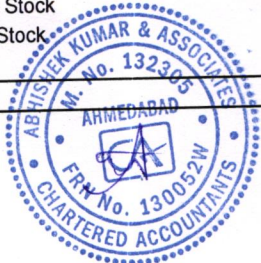
Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
- Interest Income	-	5.48
- Net gain on foreign currency transaction	56.11	45.64
- Others	0.01	0.82
Total	56.12	51.93

Note : 20 Cost of materials consumed

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
Raw Material		
- Opening	398.70	165.45
- Purchase	4928.94	5957.39
- Closing	301.79	398.70
	5025.85	5724.14
Total	5025.85	5724.14

Note : 21 Changes in inventories

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
Increase / decrease in inventories of stock in trade		
- Opening Stock	20.38	41.90
- Closing Stock	-	20.38
Increase / decrease in inventories of Finished Goods		
- Opening Stock	73.71	64.20
- Closing Stock	807.87	73.71
Work in progress		
- Opening Stock	393.02	204.65
- Closing Stock	648.38	393.02
Total	(969.15)	(176.37)



For, ARUNAYA ORGANICS LIMITED

DIRECTOR

For, ARUNAYA ORGANICS LIMITED

Shivali
DIRECTOR

Note : 22 Employee benefits expense

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
- Salaries & Wages & Bonus	86.69	125.54
- Staff Welfare Expenses	1.01	6.44
- Contribution to ESIC & PF	5.11	4.02
- Directors Remuneration	36.00	Nil
Total	128.81	136.00

Note : 23 Finance Costs

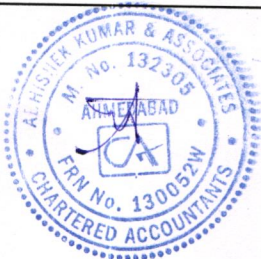
Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
- Other borrowing cost	48.99	66.28
- Interest Expense	123.44	67.64
Total	172.42	133.92

Note : 24 Depreciation and amortization expenses

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
- Depreciation	21.67	25.01
- Preliminary expenses written off	Nil	Nil
Total	21.67	25.01

Note : 25 Other Expenses

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Amount In Lakhs	Amount In Lakhs
- Auditors Remuneration	2.60	3.73
- Advertisement, Sales & bussiness Promotion Exps.	1.43	3.61
- Bed Debts	0.00	24.82
- Clearing and Forwarding Expenses	46.68	168.68
- Commission expenses	0.15	30.56
- Custom duty expenses	42.90	56.88
- Effluent Treatment Charges	11.34	12.00
- Electricity expenses	9.13	8.90
- Food & Beverages expenses	0.00	1.18
- Freight & Transportation expenses	13.58	9.28
- Import/ export expenses	17.01	6.65
- Insurance Exps.	6.56	15.45
- Labour Exps.	0.00	0.21
- Legal and professional fees	10.88	15.05
- Fuel expenes and Conveyance Exps.	1.89	0.36
- Repair and Maintance	8.12	3.81
- Travelling expenses	29.15	27.88
- Consumable Expenses	0.00	25.97
- Sponsorship Expenses	12.00	3.00
- Jobwork Exps	107.93	115.64
- Packing Expense	19.26	22.99
- Rent ,Rates & Tax Exps.	10.43	17.54
- Other Exps.	13.83	52.07
Total	364.87	626.28



For, ARUNAYA ORGANICS LIMITED

Ag
DIRECTOR

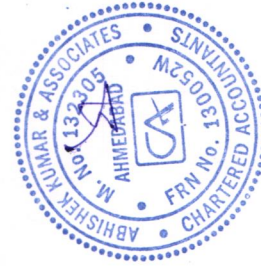
For, ARUNAYA ORGANICS LIMITED

Shivali
DIRECTOR

ARUNAYA ORGANICS LIMITED

SCHEDULE - 9
SCHEDULE OF PROPERTY, PLANT & EQUIPMENT AS ON 31.03.2024

TANGIBLE FIXED ASSET											Amount In Lakhs	
Sr No	BLOCK OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK				
		AS ON 01.04.2023	ADDITION	DEDUCTION	AS ON 31.03.2024	AS ON 01.04.2023	FOR THE YEAR	DEDUCTION	AS ON 31.03.2024	AS ON 31.03.2024	AS ON 31.03.2023	AS ON 31.03.2023
1	Computer & Printer	4.09	0.83	0.00	4.92	3.71	0.22	0.00	3.92	1.00	0.39	0.39
2	Electric Fitting	0.00	0.00	0.00	0.54	0.51	0.00	0.00	0.51	0.03	0.03	0.03
3	Office Furniture	0.00	0.00	0.00	10.70	9.41	0.00	0.00	9.66	1.04	1.22	1.22
4	Plant & Machinery	10.63	0.06	0.00	115.32	62.63	0.25	0.00	72.42	42.90	46.16	46.16
5	Factory Shed	0.00	6.53	0.00	0.48	0.00	0.00	0.00	0.32	0.16	0.18	0.18
6	Vehicle	0.00	0.00	0.00	75.39	38.92	0.02	0.00	50.31	25.08	36.47	36.47
7	Land	0.00	0.00	0.00	237.13	0.00	11.39	0.00	0.00	237.13	237.13	237.13
	Total	437.05	7.43	0.00	444.48	115.48	21.67	0.00	137.15	307.33	321.57	321.57
INTANGIBLE FIXED ASSET												
1	Software	2.37	0.00	0.00	2.37	2.37	0.00	0.00	2.37	0.00	0.00	0.00
	Total	2.37	0.00	0.00	2.37	2.37	0.00	0.00	2.37	0.00	0.00	0.00
	Grand Total	439.42	7.43	0.00	446.85	117.85	21.67	0.00	139.52	307.33	321.57	321.57



For, ARUNAYA ORGANICS LIMITED

DIRECTOR

For, ARUNAYA ORGANICS LIMITED

DIRECTOR

**CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES AND
NOTES TO ACCOUNTS AS ON 31st March, 2024**

NOTE 1:

A. COMPANY INFORMATION

ARUNAYA ORGANICS LIMITED, was incorporated as a Public Limited Company under the provisions of the Companies Act, 2013. The Corporate Identification Number (CIN) of the Company is **U24100GJ2010PLC061794** and the Permanent Account Number (PAN) of the Company is **AAICA6804D**. Company is engaged in manufacturing of of Dyes Intermediates and Acid dyes used in industries like Textiles, Paints, Plastics, Mining.

B. SIGNIFICANT ACCOUNTING POLICIES FOR PREPARATION OF FINANCIAL STATEMENTS

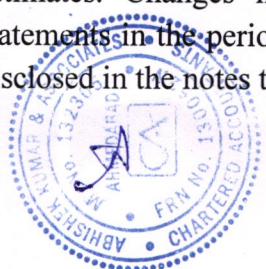
B.1 Accounting Convention

The financial statement has been prepared under the historical cost convention on the “Accrual Concept” except for certain financial instruments which are measured at fair values and Going Concern assumptions of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2006 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

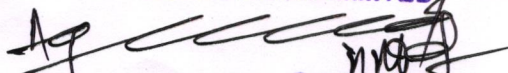
All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rs. In Lakh as per the requirement of division II of Schedule III, unless otherwise stated.

B.2 Use of Estimates and Judgements

The preparation of financial statements requires management to make estimates, judgements and assumptions 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. The application of accounting policies that require critical accounting estimates, which involve complex and subjective judgments and the use of assumptions in these financial statements, have been disclosed in notes. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates and judgements are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.



For, ARUNAYA ORGANICS LIMITED


DIRECTOR

For, ARUNAYA ORGANICS LIMITED


DIRECTOR

B.3 Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
- ii. It is held primarily for the purpose of being traded.
- iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-Current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

C. Basis of Preparation

1) Presentation and Disclosure of Financial Statements

These financial statements have been prepared as per "Schedule - III" notified under the Companies Act, 2013. The Company has also reclassified / regrouped / restated the previous year figures in accordance with the requirements applicable in the current year.

2) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition / construction is included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective on completion of construction / erection of the capital project / fixed assets.



For, ARUNAYA ORGANICS LIMITED

[Signature]
DIRECTOR

For, ARUNAYA ORGANICS LIMITED

Shivali
DIRECTOR

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as "Capital Work in Progress."

3) Depreciation

All fixed assets, except capital work in progress, are depreciated on WDV Method. Depreciation is provided based on useful life of the assets and depreciation rates as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be.

4) Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

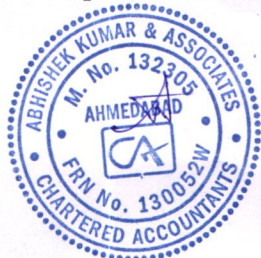
5) Inventories

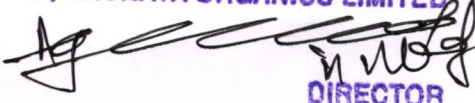
Inventories consist of Raw Materials and Finished Goods are valued at Cost or Net Realizable Value, whichever is lower.

6) Investments

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statement of Profit & loss Account.

Non-current investments are stated at cost. Provision for diminution in the value of these investments is made only if such decline is other than temporary, in the opinion of the management.



For, ARUNAYA ORGANICS LIMITED

DIRECTOR

For, ARUNAYA ORGANICS LIMITED

Shivali
DIRECTOR

7) Revenue Recognition

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

Sale of goods is recognized at the point of dispatch of goods to customers, sales are exclusive of Sales tax, Vat, GST and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.

The capital gains on sale of investment if any are recognized on completion of transaction. No notional profits/losses are recognized on such investments.

Interest income is recognized on time proportion basis, when it is accrued and due for payment.

Dividend from investments in shares / units is recognized when the Companies right to receive payment is established.

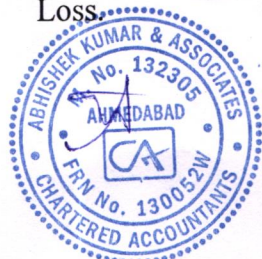
Other items of Income are accounted as and when the right to receive arises.

8) Borrowing Cost

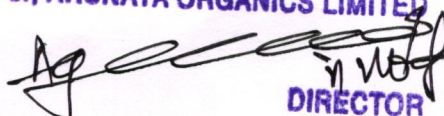
Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipment's are capitalized as a part of cost of that property, plants and equipment's. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16 "Borrowing Costs". Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs, and are capitalized as a part of cost of such property, plants and equipment's if they are directly attributable to their acquisition or charged to the Statement or Profit and Loss.



For, ARUNAYA ORGANICS LIMITED


DIRECTOR

For, ARUNAYA ORGANICS LIMITED


DIRECTOR

9) Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized.

10) Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax.

Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act.

Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

11) Foreign Currency Transaction

- i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year end are restated at closing rate.
- ii. Any exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the statement of Profit & loss Account.

12) Provision, Contingent Liabilities and Contingent Assets

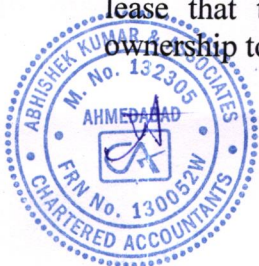
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

13) Related Party Disclosure

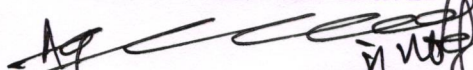
The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

14) Accounting for Leases

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership to the Company is classified as a finance lease.



For, ARUNAYA ORGANICS LIMITED


DIRECTOR

For, ARUNAYA ORGANICS LIMITED


DIRECTOR

The Company as a lessee:

- i. **Operating Lease:** - Rental payable under the operating lease are charged to the Statement of Profit and Loss on a Straight-line basis over the term of the relevant lease.
- ii. **Finance Lease:** - Finance lease are capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance charges and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against the income over the period of the lease.

The Company has not provided any of its assets on the basis of operating lease or finance lease to others.

15) Cashflow

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

16) Earnings Per Share

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

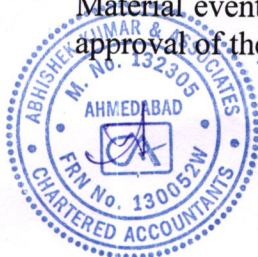
The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

17) Discontinuing Operations

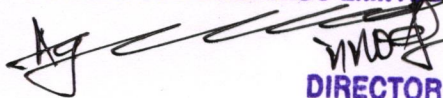
During the year the company has not discontinued any of its operations.

18) Event after Reporting Date

Material events occurring after the balance sheet are considered up to the date of approval of the accounts by the board of directors.



For, ARUNAYA ORGANICS LIMITED


DIRECTOR

For, ARUNAYA ORGANICS LIMITED


DIRECTOR

- 19) The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
- 20) Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.
- 21) Balances of Trade Payables, Trade Receivable and Loans and Advances are subject to confirmations and reconciliation if any, by the respective parties.
- 22) The account balances existing at the beginning of the period have been relied upon the audited financial statements.
- 23) Amounts are in lakhs except units are in actual numbers wherever required considered accordingly for respective computations.

24) Segment Reporting

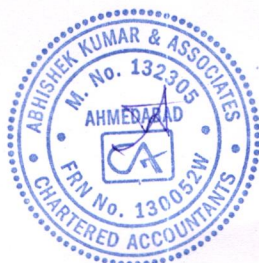
Company is primarily engaged in manufacturing of of Dyes Intermediates and Acid dyes used in industries like Textiles, Paints, Plastics, Mining.

25) Statement of Management

- i. The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.
- ii. Balance Sheet, Statement of Profit and Loss and Cash Flow Statement read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

26) Related Party Disclosure (AS 18)

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended.



For, ARUNAYA ORGANICS LIMITED

DIRECTOR

For, ARUNAYA ORGANICS LIMITED

Shivali
DIRECTOR

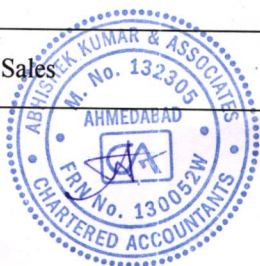
Name of Related Parties and description of Relationship

Particulars	Name of Related Parties
a) Key Management Personnel's / Related Party	VINOD BRIJMOHANDAS AGRAWAL: Director
	SHIVALI VINOD AGRAWAL: Director
	ASHOKBHAI DIVANCHAND AGRAWAL: Non-Executive Director
	Bikas Tarafdar: Chief Financial Officer
	Tanvi Patel: Company Secretary
b) Associate Concerns	Chinmay Chemicals Private Limied- Group Company
	Square International
c) Subsidiary Company	-

Transactions carried out with related parties in ordinary course of business:

(Amount in Lakh)

Nature of Transactions	Name of Related Parties	As at March 31, 2024
1. Directors Remuneration	VINOD AGARWAL	24.00
	SHIVALI AGARWAL	12.00
Total		36.00
2. Loan Received (Paid) during the Year to Related Parties	VINOD AGARWAL	
	Opening Balance	0.00
	Loan Received during the year	157.68
	Loan Paid during the year	65.67
	Closing Balance	92.01
	SHIVALI AGARWAL	
	Opening Balance	0.00
	Loan Received during the year	76.00
	Loan Paid during the year	9.27
	Closing Balance	66.73
	CHINMAY CHEMICALS PRIVATE LIMITED	
	Opening Balance	157.89
	Loan Received during the year	0.00
	Loan Given during the year	47.37
	Closing Balance	205.26
3. Sales	CHINMAY CHEMICALS PRIVATE LIMITED	25.67



For, ARUNAYA ORGANICS LIMITED

[Signature]
DIRECTOR

For, ARUNAYA ORGANICS LIMITED

[Signature]
DIRECTOR

	SQUARE INTERNATIONAL	0.00
Total		25.67
4. Purchase	CHINMAY CHEMICALS PRIVATE LIMITED	135.47
	SQUARE INTERNATIONAL	348.39
5. Job Work Charges	CHINMAY CHEMICALS PRIVATE LIMITED	102.16

27) Title deeds of immovable property: -

According to the information and explanations given to us, the records examined by us, the title deed / lease deed of immovable properties included in Property Plant and Equipment are held in the name of company.

28) Revaluation of property, plants and equipment's: -

The Company has not revalued its Property, Plant and Equipment for the current year.

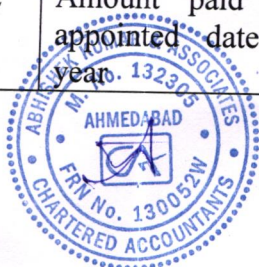
29) Loans or Advances in the nature of loans: -

No Loans or Advances in loans are granted to promoters, directors, KMPs and the related parties except one of subsidiaries (as defined under Companies Act, 2013,) either severally or jointly with any other person.

30) Notes forming part of accounts in relation to Micro and small enterprise

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below:

Sr. No.	Particulars	Year ended on 31st March, 2024		Year ended on 31st March, 2023	
		Principal	Interest	Principal	Interest
1	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
2	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil



For, ARUNAYA ORGANICS LIMITED

 DIRECTOR

For, ARUNAYA ORGANICS LIMITED

 Shivali
 DIRECTOR

3	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
4	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

31) Intangible assets under development: -

There are no Intangible assets under development in the current year.

32) Details of Benami property held: -

The company does not hold any benami property under the Benami Transaction (prohibition) act, 1988 and the rules there made under. Hence any proceeding has not been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) act, 1988 and rules made there under.

33) Wilful Defaulter: -

The company has not been declared as wilful defaulter by any bank or financial institution or government or government authority during the year reporting period.

34) Relationship with struck off companies: -

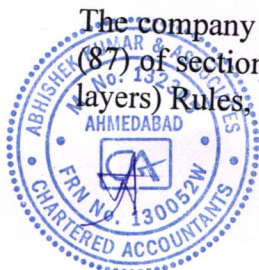
The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of companies act, 1956.

35) Registration of charges or satisfaction with Registrar of companies: -

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

36) Compliance with number of layers of companies: -

The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.



For, ARUNAYA ORGANICS LIMITED

[Signature]
DIRECTOR

For, ARUNAYA ORGANICS LIMITED

[Signature]
DIRECTOR

37) Compliance with approved scheme of Arrangements: -

Company does not have made any arrangements in terms of section 230 to 237 of company's act 2013, and hence there is no deviation to be disclosed.

38) Utilization of borrowed funds and share premium: -

During the year ended on March 31, 2024, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

- i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

During the year ended on March 31, 2024, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

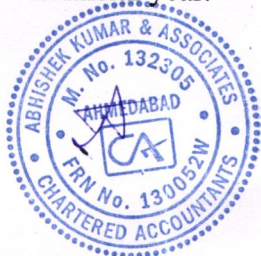
- i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries

39) Corporate social responsibility (CSR).

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promoting education, promoting gender equality by empowering women, healthcare, environment sustainability, art and culture, destitute care and rehabilitation, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013. However, the provisions of Corporate Social Responsibility (CSR) are not applicable to the company.

40) Details of crypto currency and virtual currency.

The company has not traded or invested in crypto currency or virtual currency during the financial year.



For, ARUNAYA ORGANICS LIMITED

[Signature]
DIRECTOR

For, ARUNAYA ORGANICS LIMITED

[Signature]
DIRECTOR

41) Undisclosed income

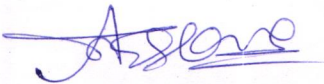
The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the years in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme.

For, ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Registration Number: 130052W

FOR & ON BEHALF OF BOARD OF DIRECTORS

Arunaya Organics Limited



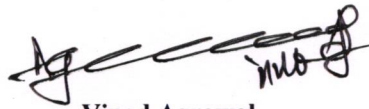
CA ABHISHEK AGARWAL
PROPRIETOR

Membership No. 132305

UDIN: 24132305BKZGT8128

Date: August 18, 2024


Place: Ahmedabad



Vinod Agrawal

Director

DIN: 0383855



Shivali Agrawal

Director

DIN: 9696242

Date: August 18, 2024

Place: Ahmedabad

