

**INDEPENDENT AUDITORS REPORT****TO THE MEMBERS OF AARTI POLYCHEM PRIVATE LIMITED****Report on the Audit of the Ind AS Financial Statements****Opinion**

We have audited the accompanying Ind AS Financial statements of Aarti Polychem Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Ind AS Financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS 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 Responsibilities for the Audit of the Ind AS 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 independence requirements that are relevant to our audit of the Ind AS 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS Financial statements.



**Information Other than the Ind AS Financial Statements and Auditor's Report Thereon**

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

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

In connection with our audit of the Ind AS Financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS 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 Ind AS 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 Ind AS Financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS Financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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





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

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Ind AS Financial statements comply with the Ind AS 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, 2021 taken on record by the Board of Directors, none of the directors





is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended 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 as at 31st March 2021 which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there are 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.

For GOKHALE & SATHE
CHARTERED ACCOUNTANTS
Firm Reg. No.: 103264W

TEJAS. J. PARIKH
PARTNER.

Membership No: 123215

UDIN: -21123215AAAACN9221

Place: Mumbai

Date: 14/5/2021





ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Aarti Polychem Private Limited of even date)

- i) As per information and explanation given to us the Company does not hold any fixed assets. Accordingly, reporting under clause 3(i) of the Order is not applicable to the Company.
- ii) In our opinion, the Company is not having inventory at any time during the year under audit. Accordingly, reporting under clause 3(ii) of the Order is not applicable to the Company.
- iii) According to the information and explanations given to us, the Company has not granted loans to companies covered under section 189 of the Companies Act, 2013.
- iv) In our opinion and according to information and explanations provided to us, there are no loans, investments, guarantees and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, provisions of clause 3(iv) of the CARO are not applicable.
- v) The Company has not accepted any deposits from public during the year
- vi) The Company is not required to maintain cost records as required under sub section 1 of section 148 of the Companies Act 2013.
- vii)
 - a) The Company is regular in depositing with appropriate authorities undisputed statutory dues like Income tax and any other statutory dues applicable to it.
 - b) There were no undisputed amount payable in respect of Income Tax and material statutory dues in arrear as at March 2021, for a period of more than 6 months from the date they become payable.
 - c) In our opinion and according to the information and explanations given to us, there were no dues of income tax which have not been deposited on account of disputes.
- viii) In our opinion and according to the information and explanation given to us, the Company has not raised money from financial institutions or bank or debenture holders and hence reporting under clause 3 (viii) of the Order is not applicable to the Company.





- ix) In our opinion and according to the information and explanation given to us, the Company did not raise any money by way of term loans, public offer or further public offer (including debt instruments) during the year.
- x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year
- xi) In our opinion and according to the information and explanations given to us, the Company has not paid any for managerial remuneration and hence reporting under clause 3(xi) of the Order is not applicable to the Company.
- xii) In our opinion and according to information and explanations given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii) According to the information and explanation given to us, the Company is in compliance with sections 177 and 188 of the Act where applicable.
- xiv) According to the information and explanations given by the management, the Company has not raised any money by preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- xv) According to the information and explanation given to us, during the year, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.





gokhale & sathe

(regd.)

chartered accountants

xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For GOKHALE & SATHE
CHARTERED ACCOUNTANTS
Firm Reg. No.: 103264W

Tejas Parikh
Partner
Membership No: 123215
UDIN: -21123215AAAACN9221
Place: Mumbai
Date: 14/5/2021





ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Aarti Polychem Private Limited of even date)

Report on Internal Financial Controls Over Financial Reporting under Clause (i) of subsection 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Aarti Polychem Private Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the Ind AS 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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





Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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 GOKHALE & SATHE
CHARTERED ACCOUNTANTS
Firm Reg. No.: 103264W

TEJAS. J. PARIKH
PARTNER.

Membership No: 123215

UDIN: -21123215AAAACN9221

Place: Mumbai

Date: 14/5/2021



AARTI POLYCHEM PRIVATE LIMITED
Balance Sheet as at 31st March, 2021

(Amount in Rs)

Particulars	Note No.	As at 31st Mar, 2021	As at 31st March, 2020
ASSETS			
Non-Current Assets			
Property, Plant and Equipment		NIL	NIL
Capital Work-in-Progress		NIL	NIL
Intangible Assets		NIL	NIL
Financial Assets			
Investments		NIL	NIL
Other Non-Current Assets		NIL	NIL
Total Non-Current Assets		NIL	NIL
Current Assets			
Inventories		NIL	NIL
Financial Assets			
Trade Receivables		NIL	NIL
Cash and Cash Equivalents	1	427,372	460,648
Others Current Financial Assets		NIL	NIL
Other Current Assets		NIL	NIL
Total Current Assets		427,372	460,648
TOTAL ASSETS		427,372	460,648
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	2	15,000	15,000
Other Equity	3	(94,323)	(61,047)
Total Equity		(79,323)	-46,047
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings		NIL	NIL
Other Financial Liabilities	4	491,695	491,695
Deferred Tax Liabilities (Net)		NIL	NIL
Total Non-Current Liabilities		491,695	491,695
Current Liabilities			
Financial Liabilities			
Borrowings		NIL	NIL
Trade Payables Due to:			
Micro and Small Enterprises		NIL	NIL
Other Than Micro and Small Enterprises		NIL	NIL
Other Current Liabilities	5	15,000	15,000
Provisions		NIL	NIL
Total Current Liabilities		15,000	15,000
Total Liabilities		506,695	506,695
TOTAL EQUITY AND LIABILITIES		427,372	460,648
Summary of Significant Accounting Policies and other Explanatory Information	1-6		

As per our report of even date

For Gokhale & Sathe
Chartered Accountants

FRN No. : 103264W

Tejas J. Parikh
 Partner

Membership No. : 123215

Place: Mumbai

Date: May 14, 2021



For and on behalf of the Board

Rajendra V. Gogri
 Director

Rashesh C. Gogri
 Director

AARTI POLYCHEM PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March, 2021

(Amount in Rs)

Particulars	Note No.	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
REVENUE			
Revenue from Operations		NIL	NIL
Other Income		NIL	NIL
Total Revenue		NIL	NIL
EXPENSES			
Cost of Materials Consumed (Incl. Packing Material, Fuel, Stores & Spares)		NIL	NIL
Purchases of Stock-in-Trade		NIL	NIL
Changes in Inventories of Finished Goods, Work-in- progress and Stock-in-Trade		NIL	NIL
Employee Benefits Expense		NIL	NIL
Finance Costs		NIL	NIL
Depreciation and Amortisation Expenses		NIL	NIL
Other Expenses	6	33,276	31,080
Total Expenses		33,276	31,080
PROFIT BEFORE TAX		(33,276)	(31,080)
TAX EXPENSES			
Current Year Tax		NIL	NIL
Earlier Year Tax		NIL	NIL
MAT Credit Entitlement		NIL	NIL
Deferred Tax		NIL	NIL
Total Tax Expenses		NIL	NIL
PROFIT AFTER TAX		(33,276)	(31,080)
OTHER COMPREHENSIVE INCOME		NIL	NIL
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(33,276)	(31,080)
Earnings Per Equity Share (EPS) (in Rs)			
Basic/Diluted		(22.18)	(20.72)
Summary of Significant Accounting Policies and other Explanatory Information	1-6		

As per our report of even date

For Gokhale & Sathe
Chartered Accountants
FRN No. : 103264W

Tejas J. Parikh
Partner

Membership No. : 123215

Place: Mumbai

Date: May 14, 2021

For and on behalf of the Board

Rajendra V. Gogri
Director

Rashesh C. Gogri
Director

AARTI POLYCHEM PRIVATE LIMITED**Cash Flow Statement for the period ended 31st March, 2021**

(Amount in Rs)

Particulars	31.03.2021	31.03.2020
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before extraordinary items and tax	(33,276)	(31,080)
Change in current Assets & Liabilities		
Adjustments for increase / (decrease) in operating liabilities:		
Other Current liabilities	-	12,000
Net Cash inflow/(out flow) from Operating Activites (A)	(33,276)	(19,080)
B. Cash Flow from Investing Activities		
Capital WIP	NIL	NIL
Net Cash inflow/(outflow) from Investing activities (B)	NIL	NIL
C. Cash Flow from Financing Activities		
Proceeds from issue of equity shares	NIL	NIL
Proceeds/(Repayment) of Other Borrowings	NIL	NIL
Net Cash inflow/(out flow) from Financing Activites (C)	NIL	NIL
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(33,276)	(19,080)
Cash and Cash equivalent as at the commencement of the period	460,648	479,728
Cash and Cash equivalent as at the End of the period	427,372	460,648

Note:

(i) Cash and Cash equivalent is Cash and Bank Balances as per Balance Sheet.

As per our report of even date

For Gokhale & Sathe**Chartered Accountants****FRN No. : 103264W****Tejas J. Parikh**

Partner

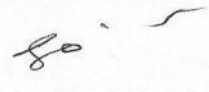
Membership No. : 123215

Place: Mumbai

Date: May 14, 2021



For and on behalf of the Board


Rajendra V. Gogri
 Director


Rashesh C. Gogri
 Director

AARTI POLYCHEM PRIVATE LIMITED**Statement of Changes in Equity for the year ended 31st March, 2020****A. EQUITY SHARE CAPITAL**

(Amount in Rs)

As at 1st April, 2019	15,000
Changes in equity share capital during the year 2018-19	NIL
As at 31st March, 2020	15,000
Changes in equity share capital during the year 2019-20	NIL
As at 31st March, 2021	15,000

B. OTHER EQUITY

(Amount in Rs)

Particulars	Other Equity	Total Other Equity
	Reserves and Surplus	
	Retained Earnings	
As at 1st April, 2019	(29,967)	(29,967)
Profit for the Period	(31,080)	(31080)
Balance as at 31st March, 2020	(61,047)	(61,047)
Profit for the Period	(33,276)	(33276)
Balance as at 31st March, 2021	(94,323)	(94,323)

As per our report of even date

For Gokhale & Sathe
Chartered Accountants
FRN No. : 103264W

For and on behalf of the Board



Tejas J. Parikh
Tejas J. Parikh
 Partner

Membership No. : 123215

Place: Mumbai

Date: May 14, 2021

Rajendra V. Gogri
Rajendra V. Gogri
 Director

Rashesh C. Gogri
Rashesh C. Gogri
 Director

1 Significant Accounting Policies:**a Accounting Convention**

The Company has prepared the balance sheet as per Ind AS by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets and liabilities which are not permitted by Ind AS and applying Ind AS in measurement of Recognised assets and liabilities.

b Use of Estimates

The preparation of financial statements requires the management estimates and assumptions to be made that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Difference between the actual results and estimates are recognised in the period in which the results are known or materialised.

c Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

d Taxes on Income

i. Provision for current tax is determined on the basis of taxable income for the period as per the provisions of Income Tax Act, 1961.

ii. Deferred tax for the year is recognized, on timing differences, being difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

e Revenue Recognition**Sale of goods**

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include sales tax and value added tax.

Other Incomes

Other incomes are accounted for on accrual basis except when the recovery is uncertain, it is accounted for on receipt basis.



f Earnings per Share:

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity

g Provisions and Contingencies:

A provision is recognized when the company has legal and constructive obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate the amount of the obligation. A contingent liability is disclosed when the company has possible or present obligation where it is not certain that an outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.



1 CASH AND CASH EQUIVALENTS:

(Amount in Rs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Cash on hand	NIL	NIL
Bank balance in Current Accounts	427,372	460,648
TOTAL	427,372	460,648

2 EQUITY SHARE CAPITAL:

(Amount in Rs)

Particulars	No. of Shares	As at 31st March, 2021	No. of Shares	As at 31st March, 2020
Authorised Share Capital				
Equity Shares of 10/- each	10,000	100,000	10,000	100,000
Issued, Subscribed & Paid up				
Equity Shares of 10/- each fully paid up	1,500	15,000	1,500	15,000
TOTAL	1,500	15,000	1,500	15,000

Reconciliation of the number of Shares outstanding as on 31st Mar, 2021:

Particulars	No. of Shares outstanding	
	As at 31st Mar, 2021	As at 31st March, 2020
Equity Shares at the beginning of the year	1,500	1,500
Equity Shares issued during the year	NIL	NIL
Equity Shares at the end of the year	1,500	1,500

Details of shareholders holding more than 5% shares:

Name of the Shareholders	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	% held	No. of Shares	% held
Aarti Industries Limited	1,500	100	1,500	100

The details of Equity Shares outstanding during last 5 years:

Particulars	Financial Year				
	2020-21	2019-20	2018-19	2017-18	2016-17
No. of Equity Shares outstanding	1,500	1,500	1,500	1,500	NA



3 OTHER EQUITY:

Particulars	(Amount in Rs)	
	As at 31st March, 2021	As at 31st March, 2020
Profit and Loss Account		
Opening balance	(61,047)	(29,967)
Addition:		
Net Profit/(Loss) for the year	(33,276)	(31,080)
Closing Balance	(94,323)	(61,047)

Particulars	(Amount in Rs)	
	As at 31st March, 2021	As at 31st March, 2020
4 OTHER FINANCIAL LIABILITIES:		
Loans & Advances from Related Parties	491,695	491,695
TOTAL	491,695	491,695

Particulars	(Amount in Rs)	
	As at 31st March, 2021	As at 31st March, 2020
5 OTHER CURRENT LIABILITIES:		
Other Current Liabilities & Provisions	15,000	15,000
TOTAL	15,000	15,000

Particulars	(Amount in Rs)	
	For the Period Ended 31st Mar, 2021	For the Year Ended 31st March, 2020

6 OTHER EXPENSES:**Office Administrative Expenses:**

Rates & Taxes	7,500	11,470
Misc. Expenses/Charges	5,776	4,610
Auditor Remuneration	20,000	15,000
Total	33,276	31,080

AUDITOR'S REMUNERATION:

Audit Fees	20,000	15,000
TOTAL	20,000	15,000



7 EARNINGS PER SHARE

(Amount in Rs)

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
Profit after tax as per statement of profit and loss	(33,276)	(31,080)
Weighted average number of equity shares for basic EPS (in No.)	1,500	1,500
Weighted average number of equity shares for diluted EPS (in No.)	1,500	1,500
Face value of equity shares (in Rs.)	10	10
Earnings per share Basic (in Rs.)	(22.18)	(20.72)
Earnings per share Diluted (in Rs.)	(22.18)	(20.72)

8 There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006, to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

9 In the opinion of the Board, except as otherwise stated, the Current Assets and Loans and Advances have a value on realization at least equal to amounts at which they are stated in the Balance Sheet.



10 RELATED PARTIES DISCLOSURES

As per Ind AS 24, the disclosures of transactions with the Related Parties are given below:

I Name of the Company	Relationship
1 Aarti Industries Limited	Holding Company
II Following are the individuals who with their relatives own Directly/indirectly 20% or more voting power in the Company or have significant influence or are Key Management Personnel	
1 Shri Rajendra V. Gogri	Director
2 Shri Rashesh C. Gogri	Director

The following transactions were carried out during the year with the related parties in the ordinary course of business.

(A) Details relating to parties referred to in item I above.

(Amount in Rs)

Sr. No.	Description of Transaction	Holding Company (I)
1	Sales of Finished Goods/Sales Income	NIL
2	Purchases of Raw Materials/Finished Goods	NIL
3	Other Expenses	NIL
4	Outstanding items pertaining to the related parties at the balance-sheet date Receivable/(Payable)	(491,695)

