



# AURO IMPEX & CHEMICALS LIMITED

740 A, Block 'P', New Alipore, Kolkata 700 053, INDIA, Ph. No. (033) 2400 6300/01/02  
E-mail : aimpche@gmail.com, Website : www.auroimpex.com, CIN - L51909WB1994PLC061514

To,  
The Manager  
National Stock Exchange of India Ltd  
SME Platform – NSE Emerge  
Exchange Plaza, 5th Floor, Plot No. C/ 1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
**Mumbai - 400 051**

September 05<sup>th</sup>, 2024

**NSE Symbol: AUROIMPEX**

**Sub: - Notice of the 31<sup>st</sup> Annual General Meeting of the Company and Submission of Annual Report for the Financial Year 2023-24.**

**Dear Sir/Ma'am,**

Pursuant to Regulation 34(1) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2023-24 along with the Notice convening the 31<sup>st</sup> Annual General Meeting of the Company scheduled to be held on Saturday, September 28<sup>th</sup>, 2024 at 11:00 A.M. (IST) through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM'). The said Notice forms part of the Annual Report 2023-24 and is being sent through electronic mode to the shareholders of the Company.

The aforesaid Annual Report shall be available on website of the Company at [www.auroimpex.com](http://www.auroimpex.com).

This is for your information and for the information of members of your exchange.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

**For Auro Impex & Chemicals Limited**

Raghav

Jhunjhunwala

Digitally signed by  
Raghav Jhunjhunwala  
Date: 2024.09.05  
17:57:11 +05'30'

**Raghav Jhunjhunwala**

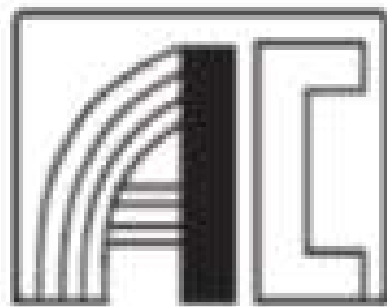
**Company Secretary**

**Membership No: - 12477**

**31<sup>ST</sup> ANNUAL REPORT**

**OF**

**AURO IMPEX & CHEMICALS LIMITED**



**FOR THE FINANCIAL YEAR**

**2023 - 2024**

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## CORPORATE INFORMATION


Name: AURO IMPEX & CHEMICALS LIMITED

CIN: L51909WB1994PLC061514

ISIN: INE0NUL01018

### REGISTERED & CORPORATE ADDRESS

 32, K. L. Saigal Sarani, 740A, Block - P, New Alipore, Kolkata – 700 053

 033 2400 6003

 [investor@auroimpex.com](mailto:investor@auroimpex.com)

 [www.auroimpex.com](http://www.auroimpex.com)

### FACTORY ADDRESS

Village - Kanajuli, P.O. - Goborarah, Dhaniakhali,  
District - Hooghly, West Bengal – 712 305

### BOARD OF DIRECTORS

Mr. Madhusudan Goenka,  
Managing Director  
Mr. Praveen Kumar Goenka,  
Whole Time Director  
Mrs. Vanshika Jain,  
Non-Executive Non-Independent Director  
Mr. Sankar Thakur,  
Non-Executive Independent Director  
Mr. Sibasis Mitra,  
Non-Executive Independent Director

### CHIEF FINANCIAL OFFICER

Mr. Kalyan Kumar Das

### COMPANY SECRETARY

Mr. Raghav Jhunjunwala

### STATUTORY AUDITOR

M/s. Rajesh Jalan and Associates  
Chartered Accountants,  
56, Metcalfe Street, 1st Floor  
Room No. 1A, Kolkata-700 013

### INTERNAL AUDITOR

M/s. R Das & Associates  
1A, Ashutosh Mukherjee Road  
Suite No 605 & 606, Kolkata – 700 020

### SECRETARIAL AUDITOR

Mrs. Kumkum Rathi  
C/o M/s. M. Rathi & Co,  
A4B/2, 1/ Raja Ram Mohan Roy Road,  
Kolkata-700 041

### COST AUDITOR

M/s. B Saha & Associates  
C – 53, Sonali Park, P.O - Bansdrani  
Kolkata-700 070

### REGISTRAR & SHARE TRANSFER AGENT

Cameo Corporate Services Limited  
Subramanian Building, 1 Club House Road,  
Chennai- 600 002  
Telephone - 044 4002-0700  
Website: - www.cameoindia.com

### BANKERS

Indian Bank, SME Finance Branch  
7 Red Cross Place, Kolkata - 700 001

## COMPOSITION OF THE COMMITTEES

### AUDIT COMMITTEE

Mr. Sibasis Mitra	Chairperson
Mr. Sankar Thakur	Member
Mr. Madhusudan Goenka	Member

### NOMINATION AND REMUNERATION COMMITTEE

Mr. Sibasis Mitra	Chairperson
Mr. Sankar Thakur	Member
Mrs. Vanshika Jain	Member

### STAKEHOLDERS' RELATIONSHIP COMMITTEE

Mr. Sibasis Mitra	Chairperson
Mr. Praveen Kumar Goenka	Member
Mrs. Vanshika Jain	Member

### INTERNAL COMPLAINT COMMITTEE (UNDER POSH ACT)

Ms. Moumita Das	Presiding Officer
Mrs. Kumkum Rathi	External Member
Mr. Kalyan Kumar Das	Internal Member

## MANAGING DIRECTOR MESSAGE TO SHAREHOLDERS

Dear Patrons,

We are delighted to address you as we embark on this exciting journey following our successful Initial Public Offering (IPO) last year on 23<sup>rd</sup> May, 2023.

Since our inception, we have strived relentlessly to innovate, disrupt, and create value in our industry. The IPO marks a significant milestone in our evolution, providing us with the resources and platform to accelerate our growth and capture new opportunities in the market.

Our IPO proceeds has been strategically deployed towards expanding our existing capabilities, enhancing our operational infrastructure, and scaling our market reach. These initiatives are designed to strengthen our competitive position and drive sustainable long-term value for our shareholders.

As we move forward, we remain committed to upholding the highest standards of corporate governance, transparency, and accountability. We recognize the importance of maintaining open lines of communication with our shareholders and ensuring that your voices are heard.

Looking ahead, we are optimistic about the future and confident in our ability to deliver on our commitments. The dedication and talent of our team, combined with your continued support, will propel us towards achieving our strategic objectives and maximizing shareholder returns.

In closing, I want to thank you once again for your confidence in our company and our team. Together, we are well-positioned to capitalize on opportunities, navigate challenges, and create sustainable value for all stakeholders.

With Warm regards,

**Sd/-**

**MADHUSUDAN GOENKA**

**Managing Director**

**DIN: 00146365**

## NOTICE OF THE 31<sup>st</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 31<sup>st</sup> Annual General Meeting of the Members of **Auro Impex & Chemicals Limited** will be held on Saturday, September 28, 2024 at 11.00 A.M. IST through Video Conferencing ("VC")/other Audio-Visual Means ("OAVM") Facility to transact the following businesses:

### Ordinary Business

#### 1. Adoption of Audited Standalone & Consolidated Financial Statements

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with Cash Flows, the Reports of the Board of Directors and Auditors thereon.

#### 2. Re-appointment of Mrs. Vanshika Jain (DIN-07022384), who is liable to retire by rotation

To re-appoint Mrs. Vanshika Jain (DIN- 07022384), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

### Special Business

#### 3. To approve the remuneration of Cost Auditors for the Financial Year ending 31<sup>st</sup> March, 2025

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on the recommendation of the Audit Committee and approval of the Board of Directors, consent of the Members of the Company be and hereby accorded for the payment of remuneration of ₹ 50,000/- (Rupees Fifty Thousand Only) p.a. for Cost Audit plus applicable taxes and reimbursement of out-of-pocket expenses on actual basis in respect of visit to the factory premises to M/s. B Saha & Associates, Cost Accountants, (FRN - 100104), Kolkata to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2025."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Registered Office: -**

32, K. L. Saigal Sarani  
740A, Block P, New Alipore  
Kolkata - 700053

**Date: 05.09.2024**

**Place: Kolkata**

**By order of the Board of Directors  
For Auro Impex & Chemicals Limited**

**Sd/-**

**Raghav Jhunjunwala  
Company Secretary & Compliance Officer  
Membership No. F12477**



1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business above is attached herewith.
2. The relevant details, pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are also annexed as "Annexure to Item No. 2"
3. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.auroimpex.com](http://www.auroimpex.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

**The remote e-voting period begins on 25<sup>th</sup> September, 2024 at 9: 00 A.M. and ends on 27<sup>th</sup> September, 2024 at 5: 00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 21<sup>st</sup> September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21<sup>st</sup> September, 2024.**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon

under “**Login**” which is available under ‘**IDeAS**’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-

	Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mrathico@gmail.com](mailto:mrathico@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Mr. Pritam Dutta, Assistant Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)/[PritamD@nsdl.com](mailto:PritamD@nsdl.com)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@auroimpex.com](mailto:cs@auroimpex.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of



- Aadhar Card) to [cs@auroimpex.com](mailto:cs@auroimpex.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
  4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@auroimpex.com](mailto:cs@auroimpex.com). The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [cs@auroimpex.com](mailto:cs@auroimpex.com) by 26<sup>th</sup> September, 2024 5.00 PM (IST). Only those Shareholders who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
7. Shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. The Company has appointed CS Kumkum Rathi, (ICSI Membership Number: FCS- F6016, Certificate of Practice No: 6209), Proprietor, M/s. M. Rathi & Co, Practising Company Secretary, (Firm Registration No: P2006WB006800) who in the opinion of the Board is a duly qualified person to act as a Scrutinizer, will scrutinize the entire voting process in the Annual General Meeting in a fair and transparent manner.
9. The Scrutinizer shall immediately, after the conclusion of voting period, unblock the votes in the presence of at least two witnesses not in the employment of the company and not later than 2 days from the conclusion of meeting, make a Scrutinizer's report of the votes cast in favour or against, if any, to the Chairman of the Company, who shall counter sign the same. Thereafter, the chairman or the person authorized by him in writing shall declare the results of the voting forthwith.
10. The results declared along with the Scrutinizer's Report shall be placed on the Website of the Company at [www.auroimpex.com](http://www.auroimpex.com) and on the website of NSDL- [www.evoting@nsdl.co.in](http://www.evoting@nsdl.co.in), immediately after the result is declared by the Chairman and communicated to NSE Limited

**EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 3:**

Members are hereby informed that on the recommendation of the Audit Committee, Board of Directors of your Company has re-appointed M/s. B Saha & Associates, Cost Accountants, (FRN - 100104), Kolkata, as Cost Auditors of the Company for the year 2024-25 on the remuneration of ₹ 50,000/- (Rupees Fifty Thousand Only) p.a. for Cost Audit plus applicable taxes and reimbursement of out-of-pocket expenses on actual basis in respect of visit to the factory premises

As per Section 148 (3) read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be ratified/approved by the Shareholders in General Meeting.

The Board of Directors of the Company recommend the resolution set out at item no. 3 of the notice, for Shareholders' approval as an Ordinary Resolution.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

**Registered Office: -**  
32, K. L. Saigal Sarani  
740A, Block P, New Alipore  
Kolkata - 700053

**Date: 05.09.2024**  
**Place: Kolkata**

**By order of the Board of Directors**  
**For Auro Impex & Chemicals Limited**

**Sd/-**  
**Raghav Jhunjunwala**  
**Company Secretary & Compliance Officer**  
**Membership No. F12477**

### ANNEXURE TO ITEM NO 02

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ('SEBI LISTING REGULATIONS')

<b>Name of Director</b>	Mrs. Vanshika Jain
<b>DIN</b>	07022384
<b>Date of Birth</b>	20/08/1994
<b>Age</b>	30 Years
<b>Date of Appointment on the Board of Company (immediate previous)</b>	30/09/2022
<b>Education Qualification</b>	Diploma in Fashion Designing
<b>Relationship with KMP's, Directors</b>	Daughter of Managing Director of the Company
<b>Shareholding in Company</b>	6.62%
<b>Experience (in years)</b>	More than 4 Years of Experience
<b>Area of Expertise</b>	Her Skills in Business Development, Management, Photography and Online Marketing are an asset to the Company, looking to adopt and transform marketing, sales and client servicing on digital platforms.
<b>Directorship in other public/ private Company</b>	Public Company – NIL, Private Company – NIL
<b>Membership in committee of other public Company</b>	Not Applicable
<b>Appointment/ Re appointment / Liable to retire by Rotation</b>	Retire by Rotation

## DIRECTORS REPORT

To  
The Members  
**Auro Impex & Chemicals Limited**

We are delighted to present on behalf of the Board of Directors, the 31<sup>st</sup> Annual Report of our Company along with Audited Financial Statements for the financial year ended March 31<sup>st</sup>, 2024.

### 1. FINANCIAL HIGHLIGHTS

Your Company's performance for the year ended on 31<sup>st</sup> March, 2024, is summarized as under: -

Particulars	For the year ended on 31st March 2024 (₹ In Lakh)	For the year ended on 31st March 2023 (₹ In Lakh)
Revenue from Operations	24,344.54	18,138.27
Other Income	81.79	31.14
Total Income	24,426.33	18,169.41
Total Expenses	23,604.72	17,398.38
Profit before Tax	821.61	771.03
Tax Expenses	241.09	213.93
Profit after tax for the year	580.53	557.11
Earnings Per Share (Basic)	4.93	6.00
Earnings Per Share (Diluted)	4.93	6.00

### 2. RESULTS OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS

During the year under review, your Company has achieved Standalone Revenue from operations of **₹ 24,344.54 Lakhs** and increase in Operational Profit (PBT) of **₹ 821.61 Lakhs**.

After deduction of all expenses, the company has earned Net Profit after Tax from operations of **₹ 580.53 Lakhs**.

The Company has booked Four S. S. Tig Mill for manufacturing of Stainless-Steel Pipe, having production capacity of 150 ton per month. Setting up of plant will help in generating revenue of approx. 30 – 40 Crores per annum.

The company will have good sales visibility due to setting up of the new plant and the Board of Directors are hopeful to reap more profits in the coming years as well.

### 3. CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to the provisions of section 129 and 134 & 136 of the Companies Act, 2013 read with rules framed there under and pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, your Company had prepared consolidated financial statements of the Company.

The Consolidated Financial Statements of the company are prepared in compliance with the applicable provisions of the Act and as stipulated under Regulation 33 of SEBI Listing Regulations as well as in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015. The Audited Consolidated Financial Statements together with the Independent Auditor's Report thereon forms part of this Annual Report.

### 4. DISCLOSURES RELATING TO HOLDING, SUBSIDIARY, ASSOCIATE COMPANY AND JOINT VENTURES

**M/s. Auro Industries Limited** continues to be the subsidiary of your company by way of composition of common Board of Directors as well as common shareholders through virtue of control and hence minority interest was not computed as there is no direct/indirect investment in the subsidiary company by the parent company.

The particulars as required under the provisions in respect to the details of subsidiary, associate and joint venture company are furnished in Form AOC 1 enclosed as "**Annexure - I**" which forms part of this Report.

### 5. DIVIDEND

With a view to use the internal accruals for growth of the Company and to strengthen the financial position of the company, your directors do not recommend any dividend for the year under Report.

### 6. TRANSFER TO RESERVES

Pursuant to the provision of section 134(3) (j) of the Companies Act, 2013, no amount is transferred to general reserves account of the Company during the year under review.

## **7. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENT RELATE AND THE DATE OF THIS REPORT**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the date of the Balance Sheet and the date of this Report.

## **8. INITIAL PUBLIC OFFER – LISTING OF EQUITY SHARES OF THE COMPANY**

The Equity Shares of the Company were listed on National Stock Exchange SME platform on May 23<sup>rd</sup>, 2023. The Company has paid the annual listing fee for the financial year 2024-25. The Equity Shares of the Company has the electronic connectivity under ISIN - INE0NUL01018.

To provide service to the Shareholders, the Company has appointed M/s. Cameo Corporate Services Ltd, having registered office at "Subramanian Building", 1, Club House Road, Chennai 600 002 as Registrar and Share Transfer Agent (RTA) of the Company for existing allied services for its Members / Investors and for Electronic Connectivity with both the depositories i.e. NSDL and CDSL.

## **9. CHANGE IN CORPORATE IDENTIFICATION NUMBER OF THE COMPANY**

Pursuant to the Listing of Shares of the Company, the Corporate Identification Number of the Company has changed from U51909WB1994PLC061514 to L51909WB1994PLC061514 and Status of the company has been changed from "Unlisted" to "Listed" in MCA V3 Portal.

## **10. WEBSITE**

In pursuance of Regulation 46 of SEBI (LODR) Regulations, 2015, your company is maintaining a functional website. All the requisite details, policies and other information are placed on the website of the Company. The website of the company is [www.auroimpex.com](http://www.auroimpex.com)

## **11. DEPOSITS**

During the financial year under review, the Company has neither invited nor accepted or renewed any deposit from public, shareholders or employees and no amount of principal or interest on deposits from public is outstanding as at the Balance Sheet date in terms of provisions of section 73 to 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

## **12. CHANGE IN THE NATURE OF BUSINESS**

There has been no change in the nature of the business of the Company during the financial year ended March 31, 2024.

### 13. CHANGES IN THE CAPITAL STRUCTURE OF THE COMPANY

#### a. AUTHORISED SHARE CAPITAL AND CHANGES THEREON, IF ANY:

The Authorised Share Capital of the Company is Rs. 14,00,00,000 (Rupees Fourteen Crore) divided into 1,40,00,000 (One Crore Forty Lakhs) Equity shares of ₹ 10/- (Rupees Ten Only) each.

There have been no changes in Authorised Share Capital during the Financial Year 2023 – 2024

#### b. ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL AND CHANGES THEREON, IF ANY:

The Issued, Subscribed and Paid-up Share capital is ₹ 12,20,08,000 (Twelve Crore Twenty Lakh Eight Thousand) Equity Shares divided into 1,22,00,800 (One Crore Twenty-Two Lakhs Eight Hundred) Equity Shares of ₹ 10/- each.

During the year, the Company had allotted Shares by way of the following issue: -

Sl. No.	Type of Issue	Type of Shares	Number of Shares Issued
01	Initial Public Offer (IPO)	Equity Shares	29,20,000

Pursuant to the applicable provisions of the Companies Act and subject to special resolution passed by the members in their Extra Ordinary General Meeting held on November 30<sup>th</sup>, 2022, and In principle approval of National Stock Exchange of India Limited (NSE) received on March 3<sup>rd</sup>, 2023, your Company has made initial public offer of 29,20,000 equity shares along with Offer for Sale by Mr. Madhusudan Goenka (Selling Shareholder) of 5,50,400 Equity Shares having face value of ₹ 10 each at an issue price of ₹ 78/- per equity share (including share premium of ₹ 68/- per equity share).

Hence, the Issued, Subscribed and Paid-Up Share Capital of the Company has increased from ₹ 9,28,08,000 (Nine Crore Twenty-Eight Lakh and Eight Thousand) divided into 92,80,800 (Ninety-Two Lakh Eighty Thousand Eight Hundred) Equity Shares of ₹ 10/- each to ₹12,20,08,000 (Twelve Crore Twenty Lakh Eight Thousand) Equity Shares divided into 1,22,00,800 (One Crore Twenty-Two Lakhs Eight Hundred) Equity Shares of ₹ 10/- each.

### 14. PARTICULARS OF LOANS, GURANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT

The details of loans, guarantees or investments covered under Section 186 of the Companies Act, 2013 are given in the Note to the Financial Statements.



## **15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE ACT**

During the financial year ended March 31<sup>st</sup>, 2024, all transactions with the Related Parties as defined under section 188 of the Act read with rules framed there-under were in the 'ordinary course of business' and 'at arm's length' basis.

During the year under review, the Company did not enter into any Related Party Transactions which require prior approval of the Members. All Related Party Transactions of your Company had prior approval of the Audit Committee and the Board of Directors. During the year under review, there has been no materially significant Related Party Transactions having potential conflict with the interest of the Company.

Subsequently, the Audit Committee and the Board have reviewed the Related Party Transactions on a periodic basis.

Particulars of material contracts or arrangements with related parties referred in section 188(1) of the Act is enclosed herewith in Form No AOC 2 as **"Annexure – II"**

Necessary disclosures required under the AS-18 have been made in Note No. 28 of the Notes to the Financial Statements for the year ended March 31<sup>st</sup>, 2024.

## **16. MATERIAL ORDERS OF JUDICIAL BODIES/ REGULATORS**

No order, whether significant and/or material has been passed by any regulators, courts, tribunals impacting the going concern status and Company's operations in future.

## **17. COMPOSITION OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

The Board plays a crucial role in overseeing how the management serves the short- and long-term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board of Directors and keep our governance practices under continuous review.

As on March 31<sup>st</sup>, 2024, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The Company's Board Members are from diverse backgrounds with skills and experience in critical areas like Banking, Finance, Technical & Taxation, etc. Further, all Independent Directors are persons of eminence and bring a wide range of expertise and experience to the board thereby ensuring the best interests of stakeholders and the Company.

The details of composition of the Board as on March 31<sup>st</sup>, 2024 along with the number of Directorships, Committee Chairmanships and Memberships held by them in other Companies are given herein below:

Name	Category	Designation	Number of Directorships in other companies	No. of committee positions in other public companies	
				Chairperson	Member
Mr. Madhusudan Goenka	Executive Director	Managing Director	1. Auro Industries Limited 2. Auro Electropower Pvt Ltd 3. Tatanagar Transport Corporation Limited	NIL	NIL
Mr Praveen Kumar Goenka	Executive Director	Whole Time Director	1. Auro Industries Limited 2. Auro Electropower Pvt Ltd 3. Tatanagar Transport Corporation Limited 4. Savera Suppliers Pvt Ltd 5. Murli Impex Pvt Ltd	NIL	NIL
Mrs Vanshika Jain	Non-Executive Director	Director	NIL	NIL	NIL
Mr Sankar Thakur	Non-Executive Independent Director	Director	NIL	NIL	NIL
Mr Sibasis Mitra	Non-Executive Independent Director	Director	NIL	NIL	NIL

Pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mrs. Vanshika Jain (DIN- 07022384) is liable to get retired by rotation, and being eligible has offered herself for reappointment at the ensuing 31<sup>st</sup> AGM of the Company.

The Board recommends her re- appointment for consideration by the Members of the Company at the 31<sup>st</sup> Annual General Meeting. Accordingly, requisite resolution shall form part of the Notice convening the AGM.

#### **18. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS**

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of Independence as specified in Section 149(6) of the Companies Act, 2013.

The Independent Director has complied with the Code of Conduct for Independent Directors as prescribed in Schedule IV of the Act.

#### **19. DISCLOSURE UNDER SECTION 164(2) OF THE COMPANIES ACT, 2013 IN RESPECT OF NON - DISQUALIFICATION OF DIRECTORS**

The Company has received the disclosures in Form DIR-8 from its Directors being appointed or reappointed and has noted that none of the Directors are disqualified under section 164(2) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

#### **20. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Board members are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. The same has been uploaded on the website of your Company i.e. [www.auroimpex.com](http://www.auroimpex.com)

#### **21. BOARD MEETINGS**

Dates for the Board Meetings are decided well in advance and communicated to the Directors. Board Meetings were held at the Registered Office of the Company. The agenda along with the explanatory notes are sent in advance to the Directors. Additional meetings of the Board to address specific needs of the Company are held as and when deemed necessary by the Board. In case of any exigency/ emergency, resolutions are passed by circulation.

The intervening period between two Board meetings is well within the maximum gap as prescribed under Regulation 17(2) of SEBI Regulations, Companies Act, 2013 and Secretarial Standard 1 issued by ICSI. The Board periodically reviews compliance reports of all laws applicable to the Company. Steps are taken by the Company to rectify instances of non-compliance, if any. The date of the Board meetings and attendance of Directors there at are as follows:

Date of Board Meetings and Attendance there at	Name of Directors				
	Mr. Madhusudan Goenka	Mr. Praveen Kumar Goenka	Mrs. Vanshika Jain	Mr. Sibasis Mitra	Mr. Sankar Thakur
24.04.2023	✓	✓	✓	X	X
26.04.2023	✓	✓	✓	X	X
29.04.2023	✓	✓	✓	X	X
01.05.2023	✓	✓	X	X	X
03.05.2023	✓	✓	X	X	X
04.05.2023	✓	✓	X	X	X
06.05.2023	✓	✓	X	X	X
17.05.2023	✓	✓	X	X	X
19.05.2023	✓	✓	X	X	X
23.05.2023	✓	✓	✓	✓	✓
24.07.2023	✓	✓	✓	✓	✓
05.09.2023	X	✓	X	✓	✓
25.09.2023	✓	✓	✓	✓	✓
10.11.2023	✓	✓	✓	✓	✓
18.01.2024	✓	✓	✓	✓	✓

## 22. VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES

Pursuant to Section 177(9) & (10) of the Companies Act, 2013, our Company has established a vigil mechanism, through a Whistle Blower Policy, where Directors and employees can voice their genuine concerns or grievances about any unethical or unacceptable business practice. A whistle-blowing mechanism not only helps the Company in detection of fraud, but is also used as a corporate governance tool leading to prevention and deterrence of misconduct.

It provides direct access to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary. The Company ensures that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization.

No adverse reporting has been made by the Auditors or any other person against the Company.

The Whistle Blower Policy is disclosed on the website of the Company at [www.auroimpex.com](http://www.auroimpex.com)

## 23. COMMITTEE MEETINGS

The following committees have been formed in compliance with the corporate governance norms:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholder's Relationship Committee; and
4. IPO Committee

In addition to these committees, our Board of Directors may, from time to time, constitute committees for various other functions.

### 1. Audit Committee

The Audit Committee was constituted by a meeting of the Board held on January 16<sup>th</sup>, 2023. The members of the Audit Committee are:

Name of Director	Position in the Committee	Designation
Sibasis Mitra	Chairman	Independent Director
Sankar Thakur	Member	Independent Director
Madhusudan Goenka	Member	Managing Director

The Company Secretary of your Company shall serve as the secretary of the Audit Committee.

The scope and functions of the Audit Committee are in accordance with Section 177 of the Companies Act and Regulation 18 of the SEBI (Listing Obligations and Disclosures Requirements) Listing Regulations.

During the year, Four Audit Committee Meetings were held. These Meetings were held on April 26<sup>th</sup>, 2023, July 24<sup>th</sup>, 2023, November 10<sup>th</sup>, 2023 and February 26<sup>th</sup>, 2024 respectively.

## 2. Nomination and Remuneration Committee

The Nomination and Remuneration Committee was constituted by a meeting of the Board held on January 16<sup>th</sup>, 2023. The members of the Nomination and Remuneration Committee are:

Name of Director	Position in the Committee	Designation
Sibasis Mitra	Chairperson	Independent Director
Sankar Thakur	Member	Independent Director
Vanshika Jain	Member	Non-Executive Director

The Company Secretary of your Company shall serve as the secretary of the Nomination & Remuneration Committee.

The scope and functions of the Nomination and Remuneration Committee are in accordance with Section 178 of the Companies Act and Regulation 19 of the SEBI Listing Regulations

During the year, One Nomination and Remuneration Committee Meeting was held on November 10<sup>th</sup>, 2023.

## 3. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee was constituted by a meeting of the Board held on January 16<sup>th</sup>, 2023. The members of the Stakeholders' Relationship Committee are:

Name of Director	Position in the Committee	Designation
Sibasis Mitra	Chairperson	Independent director
Praveen Kumar Goenka	Member	Whole-time Director
Vanshika Jain	Member	Non-Executive Director

The Company Secretary of your Company shall serve as the secretary of the Stakeholders' Relationship Committee.

The scope and functions of the Stakeholders' Relationship Committee are in accordance with Section 178 of the Companies Act and Regulation 20 of the SEBI Listing Regulations.

During the year, One Stakeholder Relationship Committee Meeting was held on November 10<sup>th</sup>, 2023.

#### 4. IPO Committee

The IPO Committee was constituted by a meeting of the Board held on November 1st, 2022. The members of the IPO Committee are:

Name of Director	Position in the Committee	Designation
Madhusudan Goenka	Chairperson	Managing Director
Vanshika Jain	Member	Non-Executive Director
Praveen Kumar Goenka	Member	Whole-time director (Executive director)

During the year, Five IPO Committee Meetings were held. These Meetings were held on April 24<sup>th</sup>, 2023, May 15<sup>th</sup>, 2023, July 27<sup>th</sup>, 2023, November 10<sup>th</sup>, 2023 & February 26<sup>th</sup>, 2024.

#### 24. NOMINATION AND REMUNERATION POLICY

In terms of SEBI Listing Regulations and Act, the Company has in place Nomination & Remuneration Policy. The said policy of the Company, inter alia, provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment of Executive, Non-Executive and Independent Directors on the Board of Directors of the Company and persons in the Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of directors and other matters as provided under sub-section (3) of Section 178 of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

#### 25. ANNUAL EVALUATION OF DIRECTORS, COMMITTEE AND BOARD:

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee, including the Chairperson of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairperson and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

#### 26. CORPORATE SOCIAL RESPONSIBILITY

The company's CSR initiatives and activities are aligned to the requirements of Section 135 of the Act. As per sub section 9 of Section 135 of Companies Act, 2013 where the amount to be spent by the

company under sub-section 5 of Section 135 does not exceed Rs.50 lakhs the requirement under sub-section 1 of Section 135 of Companies Act, 2013 for constitution of the Corporate Social Responsibility Committee is not applicable and the functions of CSR Committee is discharged by the Board of Directors of the Company.

Accordingly, the requirement for constitution of CSR Committee is not applicable to your Company and the functions of CSR Committee are discharged by the Board of Directors.

The brief outline of the CSR policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out as Annual Report on CSR Activities enclosed in "**Annexure - III**" of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

## **27. RISK MANAGEMENT:**

The Board of the Company has evaluated a risk management to monitor the risk the management plan for the Company. The Board has adopted steps for framing, implementing and monitoring the risk management plan for the company. The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business.

The Company has devised a Risk Management Plan which is uploaded at its website [www.auroimpex.com](http://www.auroimpex.com)

## **28. EXTRACTS OF ANNUAL RETURN**

As per the amendment in Rule 12 of Companies (Management and Administration) Rules, 2014, your company is not required to attach the extract of annual return with the Board's Report in Form No. MGT-9, in case the web link of such annual return has been disclosed in the Board's report in accordance with sub section (3) of section 92 of the Companies Act, 2013.

The Annual return will be placed on the website of the company viz., [www.auroimpex.com](http://www.auroimpex.com)

## **29. MANAGEMENT DISCUSSION & ANALYSIS REPORTS:**

Management Discussion and Analysis Report for the year under review as stipulated under Listing Regulations is presented in a separate section forming part of this Report in "**Annexure – IV**"

## **30. BUSINESS RESPONSIBILITY REPORT**

Your Company does not fall under Top 500 listed entities as per Market Capitalization. Hence, the Business Responsibility Report for the financial year, as stipulated under Regulation 34 of the SEBI



(Listing Obligations and Disclosure Requirements) Regulations, 2015 is not attached to this Annual Report.

### 31. DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER (IPO):

The proceeds of the Initial Public Offer have been utilized by the company upto the period ended as on 31.03.2024 as under: -

Sl. No.	Purpose	Proposed utilisation of proceeds of IPO (₹ In Lakh)	Actual utilisation from the IPO Proceeds (₹ In Lakh)
01	To Meet Incremental Working Capital Requirements	1508.00	1636.90
02	General Corporate Purposes	364.88	235.98
03	Public Issue Expenses	404.72	404.72
<b>Total</b>		<b>2277.6</b>	<b>2277.6</b>

There was increase in allocation of fund under the Head **“To Meet Incremental Working Capital Requirements”** due to decline in allocation of fund under the Head **“General Corporate Purpose”**.

### 32. STATUTORY AUDITOR'S & AUDITOR'S REPORT THEREON:

The Company's Statutory Auditors are Messrs. Rajesh Jalan & Associates, Chartered Accountants, Kolkata. They have been appointed for a term of five years from the Financial Year 2022- 23 to 2026- 27. The requirement to place the matter relating to appointment of Auditors for ratification by the members at every general meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi, therefore the said appointment is not being placed for ratification at the ensuing Annual general Meeting.

#### AUDITOR'S REPORT

The Auditors' report along with Notes on Accounts is self-explanatory and therefore, does not call for any further comment under section 134(3) of the Companies Act, 2013.

There are no qualifications, reservations or adverse remarks made by Statutory Auditors in the Auditor's report.

### **33. SECRETARIAL AUDITOR**

The Board of the company in compliance with section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has appointed M/s M Rathi & Co, Company Secretaries, Kolkata as the Secretarial Auditor to conduct the audit of the secretarial records of the company for the Financial Year 2023-2024.

An Audit Report issued in form MR-3 by M/s. M Rathi & Co, Company Secretaries, in respect of the Secretarial Audit of the Company for the financial year ended on March 31, 2024, is attached as "**Annexure – V**" to this Report. The report doesn't contain any reservation, qualification or adverse mark.

There are no qualifications or observations or adverse remarks or disclaimer of the Secretarial Auditors in the Report issued by them for the financial year 2023-2024 which call for any explanation from the Board of Directors.

During the financial year 2023-2024, no fraud was reported by the Secretarial Auditor of the Company in their Audit Report.

The Board has re-appointed M/s M Rathi & Co, Company Secretaries, as Secretarial Auditors, to conduct the secretarial audit of the Company for the financial year 2024-2025. They have confirmed that they are eligible for the said appointment.

### **34. INTERNAL AUDITOR**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 & the rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Board of directors of the company on recommendation of Audit Committee had appointed M/s R Das & Associates (having FRN: 318161E), Chartered Accountants, Kolkata as Internal Auditors of the Company for the financial year 2023-2024.

The Internal Audit Report was received yearly by the Company and the same was reviewed and approved by the Audit Committee and Board of Directors. The yearly Internal Audit Report received for the financial Year 2023-2024 is free from any qualification, further the notes on accounts are self-explanatory and the observations were looked into by the management.

The Board has re-appointed M/s R Das & Associates (having FRN: 318161E), Chartered Accountants, Kolkata as Secretarial Auditors, to conduct the internal audit of the Company for the financial year 2024-2025. They have confirmed that they are eligible for the said appointment.

### **35. COST AUDITOR & MAINTAINENCE OF COST RECORDS**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to maintain Cost Records under said Rules.

The Board has appointed B. Saha & Associates, Cost Accountant having FRN: - 100104 Cost Auditor in accordance with the provisions of Section 148(1) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014.

The Board has re-appointed M/s B. Saha & Associates, Cost Accountants having FRN: - 100104 as Cost Auditors, to conduct the cost audit of the Company for the financial year 2024-2025. They have confirmed that they are eligible for the said appointment.

### **36. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The particulars as required under the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in "**Annexure - VI**" which forms part of this Report.

### **37. STATEMENT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is applicable to the Company and is enclosed as "**Annexure - VII**".

### **38. HUMAN RESOURCES**

The relations with the employees and associates continued to remain cordial throughout the year. The Directors of your Company wish to place on record their appreciation for the excellent team spirit and dedication displayed by the employees of the Company.

### **39. ENVIRONMENT, HEALTH AND SAFETY:**

The Company is committed to provide a safe and healthy work environment for the well-being of all our Stakeholders. The operations of the Company are conducted in such a manner that it ensures safety of all concerned and a pleasant working environment. The Company strives to maintain and use efficiently limited natural resources as well as focus on maintaining the health and well-being of every person.

### **40. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

Pursuant to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the company has in place a policy on prevention of sexual harassment at work place.

The Company has constituted the Internal Complaint Committee (ICC) under Prevention of Sexual Harassment of Women at Workplace in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to consider and resolve the complaints related to sexual harassment.

The ICC includes Ms. Moumita Das as Presiding Officer, Mrs. Kumkum Rathi as External Member and Mr. Kalyan Kumar Das as Internal Member.

The following is the summary of sexual harassment complaints received and disposed of during the year

<b>S. No.</b>	<b>Particulars</b>	<b>Status of the No of complaints received and disposed off</b>
1.	Number of complaints on sexual harassment received	Nil
2.	Number of complaints disposed off during the year	Nil
3.	Number of cases pending for more than ninety days	Not Applicable
4.	Nature of action taken by the employee or district officer	Not Applicable

### **41. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS:**

Your Directors confirms that pursuant to Section 118 (10) of the Companies Act, 2013, applicable Secretarial Standards, i.e. SS-1 and SS- 2, pertaining to Meeting of Board of Directors and General

Meetings, respectively specified by the Institute of Company Secretaries of India (ICSI) have been duly complied by the Company.

The Directors have devised proper systems to ensure compliance with the provisions of all Applicable Secretarial Standards and that such system is adequate and operating effectively.

#### **42. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:**

The Company is well equipped with internal financial controls. The Company has continuous monitoring mechanism which enables the organization to maintain the same standards of the control systems and help them in managing defaults, if any, on timely basis because of strong reporting mechanisms followed by the Company.

#### **43. INSOLVENCY AND BANKRUPTCY CODE 2016:**

No application or proceeding was initiated in respect of the Company in terms of Insolvency and Bankruptcy Code 2016.

#### **44. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**

The Statutory Auditors or Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder during the current Financial Year.

#### **45. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134 of the Companies Act, 2013 ('the Act'), with respect to Directors Responsibility Statement it is hereby confirmed:

a) The Financial Statements of the Company - comprising of the Balance Sheet as at March 31<sup>st</sup>, 2024 and the Statement of Profit & Loss for the year ended as on that date, have been prepared on a going concern basis following applicable accounting standards and that no material departures have been made from the same;

b) accounting policies selected were applied consistently and the judgments and estimates related to these financial statements have been made on a prudent and reasonable basis, so as to give a true and fair view of the state of affairs of the Company as at March 31<sup>st</sup>, 2024, and, of the profits and loss of the Company for the year ended on that date;

c) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, to safeguard the assets of the Company and to prevent and detect fraud and other irregularities;

d) Requisite Internal Financial Controls to be followed by the Company were laid down and that such internal financial controls are adequate and operating effectively; and

e) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

#### **46. ACKNOWLEDGEMENT**

Your directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers, and staff, resulting in successful performance of the Company during the year. Your directors look forward to the continued support of all stakeholders in the future.

**On behalf of the Board of Directors of  
Auro Impex & Chemicals Limited**

**Sd/-  
MADHUSUDAN GOENKA  
Managing Director  
DIN: 00146365**

**Sd/-  
PRAVEEN KUMAR GOENKA  
Whole Time Director  
DIN: 00156943**

**Dated: - 05.09.2024**

**Place: - Kolkata**

**“Annexure - I”**

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of Subsidiaries/Associate companies/Joint Ventures**

**Part A: Subsidiaries**

**(₹ in Lakhs)**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the subsidiary	Auro Industries Limited
2.	Reporting period for the subsidiary concerned	As on March 31, 2024
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Not Applicable
4.	Share capital	92.31
5.	Reserves & surplus	457.01
6.	Total assets	1353.51
7.	Total Liabilities	804.19
8.	Investments	--
9.	Turnover	8,462.36

10.	Profit before taxation	62.41
11.	Provision for taxation	15.85
12.	Profit after taxation	46.56
13.	Proposed Dividend	-
14.	Extent of shareholding (in percentage)	By Virtue of Control of the Composition of common Board of Directors and Common Shareholders

**Notes:** The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations – **Not Applicable**
- Names of subsidiaries which have been liquidated or sold during the year – **Not Applicable**

**Part B: Associates and Joint Ventures**

The Company does not have any associates or joint ventures which are yet to commence operations or which have been liquidated or sold during the year.

**On behalf of the Board of Directors of  
Auro Impex & Chemicals Limited**

**Sd/-  
MADHUSUDAN GOENKA  
Managing Director  
DIN: 00146365**

**Sd/-  
PRAVEEN KUMAR GOENKA  
Whole Time Director  
DIN: 00156943**

**Dated: - 05.09.2024  
Place: - Kolkata**



## FORM NO. AOC -2

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including arm’s length transaction under third proviso as on 31.03.2024: -

### 1. Details of contracts or arrangements or transactions not at Arm’s length basis: -

The details of contracts or arrangements or transactions not at Arm’s Length basis are as follow: -

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	NA
2	Nature of contracts/arrangements/transaction	NA
3	Duration of the contracts/arrangements/transaction	NA
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5	Justification for entering into such contracts or arrangements or transactions	NA
6	Date of approval by the Board	NA
7	Amount paid as advances, if any	NA
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

### 2. Details of contracts or arrangements or transactions at Arm’s length basis: -

The details of contracts or arrangements or transactions at Arm’s Length basis are as follow: -

S.N.	Particulars	Details		
1	Name (s) of the related party & nature of relationship	<b>Auro Industries Ltd (Group Company &amp; Subsidiary)</b>	<b>Auro Electropower Pvt Ltd (Group Company)</b>	<b>Madhusudan Goenka (Managing Director)</b>
2	Nature of contracts / arrangements / transaction	Purchase of Goods	Rent Paid	Lease Rent
3	Duration of the contracts /	Yearly	Yearly	Yearly

	arrangements /transaction			
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Approx. ₹1,500.00 Lakhs during the year	Approx. ₹ 8 Lakhs during the year	Approx. ₹ 11.00 Lakhs during the year
5	Justification for entering into such contracts or arrangements or transactions	The contract is entered into on an arm's length basis.	The contract is entered into on an arm's length basis.	The contract is entered into on an arm's length basis.
6	Date of approval by the Board	24 <sup>th</sup> April, 2023	24 <sup>th</sup> April, 2023	24 <sup>th</sup> April, 2023
7	Amount paid as advances, if any	N.A.	N.A.	N.A.
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Special resolution is not required to be passed as the transaction is at arm's length.	Special resolution is not required to be passed as the transaction is at arm's length.	Special resolution is not required to be passed as the transaction is at arm's length.

**On behalf of the Board of Directors of  
Auro Impex & Chemicals Limited**

**Sd/-  
MADHUSUDAN GOENKA  
Managing Director  
DIN: 00146365**

**Sd/-  
PRAVEEN KUMAR GOENKA  
Whole Time Director  
DIN: 00156943**

**Dated: - 05.09.2024**

**Place: - Kolkata**

## **ANNUAL REPORT ON CSR ACTIVITIES**

### **1. Brief outline on CSR Policy of the Company: -**

Auro Impex & Chemicals Limited (“the Company”) recognizes that Corporate Social Responsibility is not merely a compliance; rather it is a commitment to support initiatives that measurably improve the lives of underprivileged by one or more of the following focus areas as notified under Section 135 read with Schedule VII of the Companies Act 2013 and the Companies (Corporate Social Responsibility Policy) Rules 2014:

- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund setup by the Central Government for rejuvenation of river Ganga;
- Protection of National Heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- Measure for the benefit of armed force veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;

- Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympics sports;
- Contribution to the Prime Minister's National Relief Fund or Prime Minister's Central Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Schedule Tribes, other backward classes, minorities and women;
- Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).
- Rural development projects.
- Slum area development.

Explanation. - For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

- Disaster management, including relief, rehabilitation and reconstruction activities.

## 2. The Composition of the CSR Committee as on March 31, 2024 is as under:

In accordance with the provision of Section 135(9) of the Companies Act, 2013, since the amount to be spent by our company pursuant to sub-section (5) does not exceed Rs. 50 lakhs, the requirement for constitution of CSR Committee shall not be applicable. The functions of such Committee shall be discharged by the Board of Directors of the Company, details of which is enclosed as follow:-

Sr. No.	Name of Director	Designation/ Nature of Directorship
1	Madhusudan Goenka	Managing Director
2	Praveen Kumar Goenka	Whole Time Director

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

CSR Committee is not applicable to your Company and functions are discharged by the Board of Directors as mentioned above. CSR Policy is available at the website of the Company at <https://www.auroimpex.com>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014: **Not Applicable**
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
<b>Not Applicable</b>			

6. Average net profit of the company as per Section 135(5): ₹ **380.76 Lakhs**
7. a. Two percent of average net profit of the company as per section 135(5): ₹ **7.61 Lakhs**
- b. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **NIL**
- c. Amount required to be set off for the financial year, if any: **NIL**
- d. Total CSR obligation for the financial year (7a+7b-7c): ₹ **7.61 Lakhs**

8. a. CSR amount spent or unspent for the financial year: -

Total Amount spent for the financial year (In ₹ Lakhs)	Amount Unspent (in ₹)				
	Total amount transferred to unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
2023 – 24	Amount	Date of Transfer	Name of the Fund	Amount (In ₹ Lakhs)	Date of Transfer
3.68	NIL	N.A.	Clean Ganga Fund	1.25	19.07.2024
	NIL	N.A.	PM Cares Fund	1.5	23.07.2024
	NIL	N.A.	PM National Relief Fund	1.20	29.07.2024

b. Details of CSR amount spent against ongoing projects for the financial year: **NIL**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
<b>Not Applicable</b>												

c. Details of CSR amount spent against other than ongoing projects for the financial year:  
(In ₹ Lakhs)

Sl. No.	Name of the project	Item from the list of activities in Schedule VII	Local area (Yes/No)	Location of the project	Amount allocated for the project (in ₹ Lakhs)	Amount spent in the current financial year (in ₹ Lakhs)	Amount Transferred to unspent CSR Account for the project as per section 135(6) (in ₹ Lakhs)	Mode of Implementation Direct	Mode of Implementation Agency
1	Healthcare	Promoting preventive health care	Yes	Kolkata, West Bengal	0.15	0.15	N.A.	Yes	N.A.
2	Poverty Eradication	Eradicating hunger, poverty, and malnutrition	Yes	Kolkata, West Bengal	3.53	3.53	N.A.	Yes	N.A.

d. Amount spent in Administrative Overheads: **NIL**

e. Amount spent on Impact Assessment, if applicable: **Not Applicable**

f. Total amount spent for the Financial Year (8b+8c+8d+8e): **₹ 3.68 Lakhs**

g. Excess amount for set off, if any:

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	<b>₹ 7.61 Lakhs</b>
(ii)	Total amount spent for the Financial Year	<b>₹ 3.68 Lakhs</b>

(iii)	Excess amount spent for the financial year [(ii)-(i)]	<b>N.A.</b>
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	<b>N.A.</b>
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	<b>N.A.</b>

9. a. Details of Unspent CSR amount for the preceding three financial years: - **Not Applicable**

b. Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **NIL**

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **Not Applicable**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):

CSR initiatives involve extensive planning, coordination, and execution. If underestimated, this complexity often led to delays in spending. Our company lacked the necessary expertise as well as awareness to effectively plan and execute CSR initiatives, leading to delay in spending CSR funds.

**On behalf of the Board of Directors of  
Auro Impex & Chemicals Limited**

**Sd/-  
MADHUSUDAN GOENKA  
Managing Director  
DIN: 00146365**

**Sd/-  
PRAVEEN KUMAR GOENKA  
Whole Time Director  
DIN: 00156943**

**Dated: - 05.09.2024**

**Place: - Kolkata**



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### 1. INTRODUCTION

**Auro Impex & Chemicals Limited** is a public company listed on NSE SME EMERGE Platform, incorporated on January 20<sup>th</sup>, 1994 as a private company. The registered office of the company is situated at 32, K. L. Saigal Sarani, 740A, Block P, New Alipore, Kolkata – 700053, West Bengal, India.

Our Company is specifically engaged into manufacturing of Collecting Electrodes, Discharge Electrodes and other ESP Internal spare parts, for some Original Equipment manufacturers (OEMs) and service providers ranging from sourcing of components, designing, manufacturing, quality testing as per the specifications provided by OEMs and service providers.

Our primary aim is to develop a sustainable organization that remains responsive to our clients' priorities, while also creating avenues for growth among our employees, delivering profitable returns to our investors, and making meaningful contributions to the communities in which we operate.

We have created a long running relationship with our clients and have been able to expand our presence in India over the years by manufacturing quality items according to their specifications.

Besides Electrodes and ESP Internal Parts, our company is also setting up Inhouse Integrated Manufacturing of Pipelines for which we have booked Four S S Tig Mill through which we will be able to manufacture pipelines internally and our dependency on external markets will be reduced to a certain extent. The Company is also engaged in trading activities.

### 2. GLOBAL AIR POLLUTION CONTROL SYSTEMS MARKET

The global air quality control system market size was USD 105.16 billion in 2023, accounted for USD 110.53 billion in 2024, and is expected to reach around USD 181.06 billion by 2034, expanding at a CAGR of 5.1% from 2024 to 2034.

#### Market Overview

The awareness regarding the harmful effects of air pollution on human health is rising especially in developing countries. The rising adoption of air quality control systems by small and medium enterprises is proving to be a crucial factor that supports the air quality control system market growth.

Increasing stringent norms, policies, and regulations with respect to pollution are encouraging the demand for air quality control systems across various manufacturing industries.

Air quality control systems provide solutions to control and handle gases, air, and contaminants in order to ensure air discharge. For maintaining the quality of air, air quality control systems involve the use of scrubbers, air filters, electrostatic precipitators, and other related products.

### **Market Dynamics**

Air quality control systems support the measurement and predictive analysis of the evolution of air pollution in various areas (industrial areas, urban areas, special nature conservation areas, etc.).

An air quality control system is a kind of equipment that is utilized for cleaning flue gases emitted from thermal power plants.

The Jorge Luque Combined Cycle Power Plant, a 1,660 MW thermal power project is under construction stage at Federal District, Mexico. This project is being developed by Generadora Fenix SAPI de CV and is estimated to begin commercial operation in 2024. In January 2023, the Haryana government in India decided to augment its electricity production capacity by inviting bids for setting up an 800-megawatt (MW) supercritical thermal power unit. The planned 800 MW unit is an extension of the two 300 MW units and is anticipated to enhance the state's electricity production capacity to 3,382 MW. Thus, growing thermal power projects and expansion of existing capabilities support the requirement for particular air quality control systems promisingly.

In order to enhance the air quality control system development, respective companies can consider collaboration, partnership, and joint ventures. Furthermore, constantly changing requirements and fluctuating demands can make the existing technology obsolete very soon. This tends to intensify the competition among the major market players in the near future.

### **COVID-19 Impact:**

Before the COVID-19 pandemic began, numerous industry verticals such as automotive & transportation, building & construction, and energy & power were growing at a considerable rate all over the world. However, due to various restrictions and limitations, the mentioned industry verticals were impacted drastically. Workforce unavailability, logistical limitations, and other restrictions disrupted the operations across most of the manufacturing sector.

To limit the spread of the virus, numerous non-essential gatherings and activities were temporarily restricted. All the respective measures reduced anthropogenic emissions of greenhouse gases (GHGs) substantially. Satellite [sensors](#) witnessed reductions in tropospheric column concentration of carbon dioxide and [nitrogen](#) dioxide emissions in China by 12% and 48%, respectively. Since air was not getting contaminated to a very high extent, the requirement for air quality control systems remained

considerably low. The closure of industries also impacted the aftersales services in the air quality control system market.

### **Insights:**

The global air quality control system market is segmented into tunnels, air terminals, public transportation systems, underground garages, air pollution control, automobile, and others. The air pollution control segment held the largest market share in 2023. The air pollution control segment is predicted to grow with the highest compounded annual growth rate (CAGR) during the study period.

In 2023, global carbon dioxide (CO<sub>2</sub>) emissions from industrial processes and energy combustion increased by 0.9% or 321 Mt to an all-time high of 36.8 Gt. Approximately 50% of CO<sub>2</sub> emissions in China are from the industrial sector, 8% are from the transport sector, and 40% are from the power sector. China is anticipated to be a major market for air quality control systems.

### **End User Insights:**

Based on end use industry, the global air quality control system market is segmented into energy & power, powertrain management, mining, agriculture, semiconductor, medical & pharmaceuticals, commercial & residential, transportation, and others. The energy & power segment had the highest revenue share in 2023. The energy & power segment is estimated to grow with the highest compounded annual growth rate (CAGR) during the forecast period till 2034.

In 2023, the U.S. electric power sector's carbon dioxide (CO<sub>2</sub>) accounted for 1,539 million metric tons (MMmt), or approximately 31% of total United States energy-related CO<sub>2</sub> emissions of around 4,964 (MMmt). Thus, the demand for air quality control systems with respect to the energy & power domain is predicted to increase rapidly in the near future.

### **Regional Insights:**

The air quality control system market is spread across North America, Europe, Asia Pacific (APAC), the Middle East and Africa, and Latin America. North American region accounted for a high share of the global air quality control system market in 2023. In 2023, the U.S. held the highest share followed by Canada and Mexico. Considering the presence of nations with high gross domestic product (GDP), ease of doing business, and early adoption of the latest air quality control systems, the North American air quality control system market is predicted to grow drastically.

Tajin Combined Cycle Power Plant, a 1,100MW thermal power project is developed in Veracruz, Mexico. This plant is estimated to become operational by 2026. Norte IV Combined Cycle Power Plant, a 911.08 MW thermal project in Mexico is expected to be commissioned by 2027. Thus, expanding the energy sector is predicted to majorly support market growth in the North American region.

The European air quality control system market is segmented into France, Germany, the United Kingdom (UK), Italy, and the Rest of Europe. Germany is predicted to hold a high share of the European air quality control system market during the study period.

With notable disposable income and high awareness, air purifiers are getting very population in Germany. An air cleaner or an [air purifier](#) is a device that removes contaminants from the air inside any room. This is helpful in enhancing indoor air quality. In 2020, about 560,000 air purifiers were sold in Germany. This figure increased to about 730,000 in 2021. The residential sector in Europe will contribute significantly to the air quality control system market growth in the near future.

The air quality control system market in the Asia Pacific (APAC) region is segmented into India, China, Japan, South Korea, and the rest of the Asia Pacific (APAC) region. In 2023, China had a high share in the Asia Pacific (APAC) air quality control system market followed by India and Japan.

Latin America, Middle East, and African (LAMEA) air quality control system market is segmented into Brazil, Argentina, South Africa, Saudi Arabia, North Africa, and the Rest of LAMEA. The Latin America region is estimated to account for notable growth in the air quality control system market during the forecast period. In 2023, Brazil had a high share of the LAMEA air quality control system market. Owing to unawareness, political instability, and unfavourable financial conditions in African countries, the air quality control system market in the African region is anticipated to grow at a slow rate.

Source: - <https://www.precedenceresearch.com/air-quality-control-system-market>

### **3. GLOBAL ELECTROSTATIC PRECIPITATOR (ESP) MARKET**

Electrostatic Precipitator Market was valued USD 8.6 Billion in 2023 and is anticipated to grow at a CAGR of 6.4% from 2024 to 2032. It is an air pollution control device that removes particulate matter from exhaust gases by applying a high-voltage electrostatic charge to the particles, which are then attracted to and deposited on charged plates or other collection surfaces.

Rising government regulations by regulatory bodies such as the U.S. Environmental Protection Agency (EPA), the European Union (EU), and various national agencies to control air pollution is set to propel the product adoption. Growing industries such as power generation, cement, steel, and chemicals along with their increasing particulate emissions create demand for effective particulate control technologies.

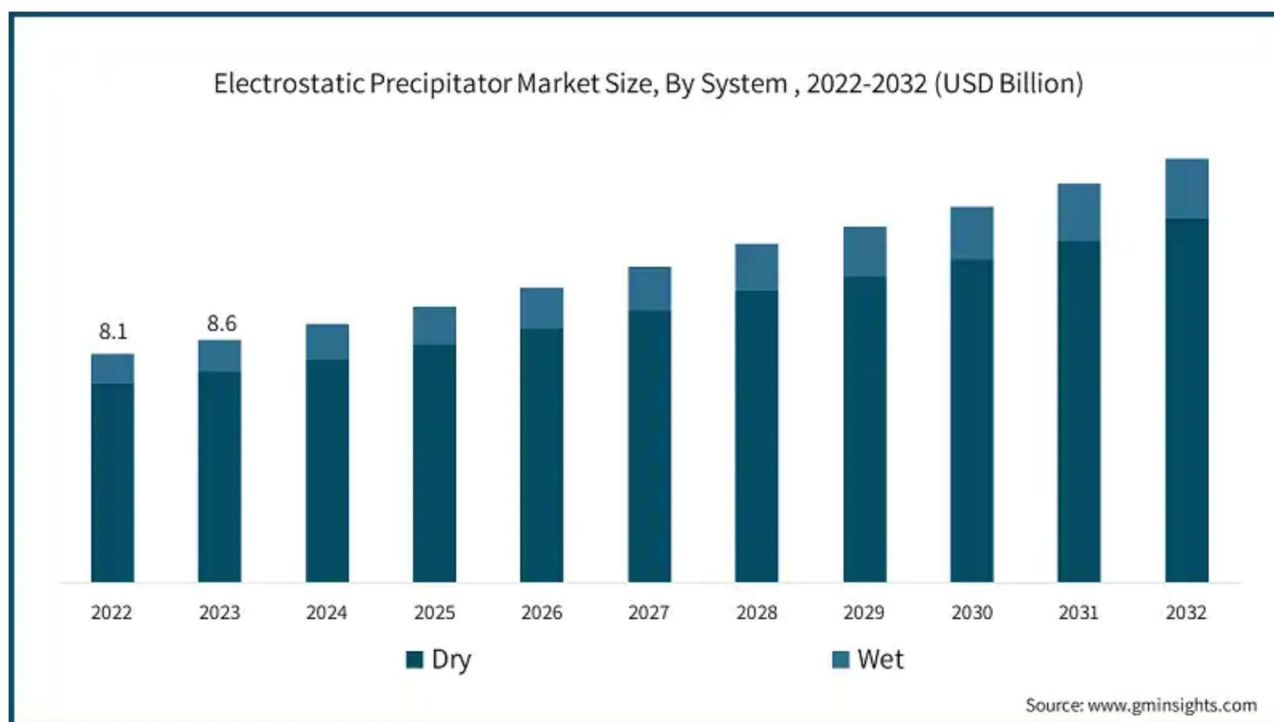
Increasing advancements in ESP technology such as the development of more efficient and cost-effective systems will augment the industry landscape. Furthermore, rising innovations including improvements in electrode design, power supply efficiency and the incorporation of digital controls

for better performance monitoring and maintenance and rising integration of renewable energy sources into the energy mix will drive the business scenario.

### Electrostatic Precipitator Market Trends

Growing awareness of the air pollution health impacts, particularly fine particulate matter (PM 2.5 and PM10), which has been linked to respiratory and cardiovascular diseases is putting pressure on industries to reduce emissions, thereby increasing the product adoption. Rapid urbanization and economic growth, particularly in emerging economies, are contributing to increased industrial activity and energy consumption, thereby necessitating product demand. Shifting industries focus on retrofitting and upgrading their existing pollution control systems to meet newer and stricter emission standards are some factors driving the product penetration.

### Electrostatic Precipitator Market Analysis



Based on system, the dry segment is anticipated to grow over USD 12.4 billion by 2032. Increasing demand for systems with highly effective properties at capturing fine particulate matter, including PM2.5 and PM10 to meet stringent environmental regulations is set to influence the system adoption. Their lower operational and maintenance costs along with fewer moving parts, resulting in reduced wear and tear and lower maintenance expenses will complement the business landscape.

## **Electrostatic Precipitator Market Share**

Eminent players are prioritizing research and development to innovate and improve ESP technologies by investing in developing advanced ESP systems that offer higher efficiency, lower energy consumption, reduced maintenance requirements, and enhanced reliability. Increasing emphasis on sustainability is encouraging manufacturers to integrate environmental stewardship into their business strategies. This includes developing eco-friendly ESP designs, promoting energy-efficient solutions, and adhering to international environmental standards.

## **Electrostatic Precipitator Industry News**

1. In February 2024, Valmet announced to supply of electrostatic precipitators for the recovery boiler at Nordic Paper's Bäckhammar mill in Sweden, with completion expected by the end of 2025. This initiative is part of Nordic Paper's efforts to enhance sustainability and competitiveness at the Bäckhammar mill, which produces unbleached kraft papers mainly for packaging.
2. In February 2021, GEA has secured two contracts from CEPSA Spain for their La Rabida and San Roque refineries. The projects include planning, engineering, delivery, and installation of two Hot Electrostatic Precipitators (HESPs), along with dust transport and storage systems. These upgrades to CEPSA's FCC units aim to meet Spanish emission standards by 2024, with commissioning set for early 2023.

[Source: -https://www.gminsights.com/industry-analysis/electrostatic-precipitator-market](https://www.gminsights.com/industry-analysis/electrostatic-precipitator-market)

## **4. FINANCIAL PERFORMANCE:**

The Company continued on its growth trajectory in Financial Year 2023-24. During the financial year under review, your Company recorded revenue from operations amounted to Rs. 24,344.54 Lakhs and profit after tax amounted to Rs. 580.53 Lakhs. The Company can capitalize on the market conditions through its operational excellence, higher efficiency and well executed strategies.

## **5. HR AND INDUSTRIAL RELATIONS**

The Company is committed to ensuring that all employees are treated with dignity and respect. It takes utmost care of its people and provides them with the best working facilities equipped with modern technologies. Auro aims to build a safe environment to work in and ensure a sense of belongingness, where employees feel heard. As of March 31, 2024, the Company had a workforce of 52 employees and around 110 contract our manufacturing facility. The number of contract labour varies from time to time based on the nature and extent of work involved in our on-going projects.

## 6. OPPORTUNITIES AND STRENGTH

- Consistent focus on High Standard of Quality
- Experienced Promoter and strong senior management team with extensive knowledge of the sector
- Established distribution network and long-term relationship with our customers
- Operational Excellence

## 7. THREATS AND RISK

- General economic and business conditions in the markets in which we operate and in the local & regional economies
- Changes in laws and regulations that apply to the industries in which we operate
- The performance of the financial markets in India and globally

## 8. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Taking into account the size and nature of the business, the Company has established a robust internal control mechanism. This framework entails rigorous procedures, systems, policies, and processes to uphold the accuracy of financial reporting, safeguard assets, optimise resource utilisation, and ensure compliance with statutory regulations. Quarterly internal audits are conducted to oversee operations, with observations and recommendations scrutinised by the Audit Committee, which implements necessary corrective actions. To maintain the effectiveness of internal control systems, the Audit Committee maintains ongoing communication with both statutory and internal auditors.

## 9. KEY FINANCIAL RATIOS

Description	31.03.2024	31.03.2023
Current Ratio	2.13	1.34
Debt Equity Ratio	1.10	3.74
Debt Service Coverage Ratio	0.27	0.22
Return on Equity Ratio	0.16	0.62
Inventory Turnover Ratio	9.47	9.15
Trade Receivable Turnover Ratio	17.64	13.07

Trade Payable Turnover Ratio	77.37	39.53
Net Capital Turnover Ratio	10.86	29.96
Net Profit Ratio	0.02	0.04
Return on Capital Employed	0.14	0.16
Return on Investment	-	-

## 10. FORWARD-LOOKING STATEMENT

The statements made in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, and expectations may be 'forward-looking' statements within the meaning of applicable securities laws & regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand, supply, and price conditions in the domestic & overseas markets in which the Company operates, changes in Government regulations, tax laws & other statutes, and other incidental factors.

**On behalf of the Board of Directors of  
Auro Impex & Chemicals Limited**

**Sd/-**  
**MADHUSUDAN GOENKA**  
**Managing Director**  
**DIN: 00146365**

**Sd/-**  
**PRAVEEN KUMAR GOENKA**  
**Whole Time Director**  
**DIN: 00156943**

**Dated: - 05.09.2024**

**Place: - Kolkata**



**FORM No MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
Auro Impex & Chemicals Limited  
32, K. L. Saigal Sarani  
740A, Block -P, New Alipore,  
**Kolkata-700053**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Auro Impex & Chemicals Limited (CIN: \*L51909WB1994PLC061514)** (hereinafter called 'the company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives electronically and otherwise during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2024 complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Auro Impex & Chemicals Limited ("the company") for the reporting financial year according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (As reported to us the Company did not have any Foreign Direct

Investment during the financial year and FEMA provisions were also not applicable);

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') –

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended 2018;
- c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations")
- d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended
- f) The Securities and Exchange Board of India (Depositories and Participant) Regulations 2018;

vi. For the financial year ended on 31<sup>st</sup> March, 2024 the following regulation were not applicable as no events took place during the year:

- a) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
- b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021
- d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018
- e) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 and

vii. For the other applicable laws, our audit was limited to:

- a) Factories Act 1948, and the allied State Laws;
- b) Industrial (Development & Regulation) Act, 1951;
- c) The Electricity Act, 2003 and the rules issued thereunder;
- d) Indian Boilers Act, 1923 and rules issued thereunder;
- e) Labour laws and other incidental laws and rules issued thereunder related to wages, Gratuity, Provident Fund, ESIC, compensation etc.;
- f) Acts and Rules prescribed under Environment Protection;
- g) Local laws applicable to various Offices & Plants

I have relied on the representation made by the Company and its Officers for systems and mechanism framed by the Company and on examination of the documents and records done on test check basis.

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India as amended from time to time.
- ii) The Equity Listing Agreements entered by the Company with the National Stock Exchange of India Limited (NSE).

**NOTE:** The Company was listed on NSE-Emerge on 23<sup>rd</sup> May, 2023 pursuant to which Listing Regulations became applicable to the Company. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Circulars, Notifications, Directions, Guidelines, Standards as mentioned above, to the extent applicable subject to the following observations during examination of the relevant documents and records in pursuance thereof.

The Company has appointed Statutory Auditor M/s. Rajesh Jalan & Associates (FRN: 326370E), Chartered Accountants for a term of 5 years up to the conclusion of the 34<sup>th</sup> AGM of the Company.

#### **Details/Events of IPO:**

- a) On **November 1<sup>st</sup>, 2022** the Board approved to undertake IPO by way of fresh issue of such number of equity shares offer and on offer for sale of by existing shareholder by selling Equity Shares of such number of equity shares at such price as may be determined through the book building process pursuant to the letter of Selling Shareholders placed on Board meeting dated **December 16<sup>th</sup>, 2022**.

- b) The board of Directors has approved on 26<sup>th</sup> April, 2023, Restated Financial Statements as of and for the Financial Years ended March 31<sup>st</sup> 2023 for the purpose of Initial Public offer in accordance with the SEBI ICDR regulation 2018.
- c) On February 6<sup>th</sup>, 2023, Draft Red Herring Prospectus was filed with the Securities and Exchange Board of India ('SEBI') and filed necessary forms with ROC;
- d) The Company received in-principal approvals from the NSE-EMERGE for the listing of Equity Shares pursuant to letters dated March, 3<sup>rd</sup>, 2023;
- e) On **May 6<sup>th</sup>, 2023** the Board approved final Red Herring Prospectus ("RHP") and the same was then filed with SEBI and ROC on **May 6<sup>th</sup>, 2023**;
- f) On **May 17<sup>th</sup>, 2023**, the Board approved Prospectus, and it was subsequently filed with the ROC and SEBI on **May 17<sup>th</sup>, 2023** and the same was approved on May 18<sup>th</sup>, 2023;
- g) The Company came out with an Initial Public offering of equity shares of face value of Rs. 10/- comprising a fresh issue of 29,20,000 Equity shares by the Company aggregating to Rs. 2277.60 Lakhs ("Fresh issue") and an offer for sale of 5,50,400 Equity shares aggregating to Rs. 429.31 Lakhs by the selling Shareholders at a price of Rs. 78/- per equity share including a premium of Rs. 68/- per equity share. The issue was opened for subscription on May 11<sup>th</sup>, 2023 and closed on May 15<sup>th</sup>, 2023 and the same was fully subscribed.
- h) The Board of Directors in their meeting held on **May 19<sup>th</sup>, 2023** has approved issue and allotment of **29,20,000** equity shares of the Company of face value Rs. 10/- at price of **Rs. 78/- (including premium of Rs.68/-)** per equity share, **along with Offer for Sale of 5,50,400 Equity Shares** .
- i) The Company got trading approval on the 22<sup>nd</sup> May, 2023 and its shares got listed on NSE-Emerge on 23<sup>rd</sup> May, 2023.

**I further report that**

- i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman and Independent Directors.
- ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists

for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. In any case where meeting was held at a shorter notice, consent of the Independent Directors present was taken on record.

- iii) Majority decision is carried through while the dissenting members` views, if any, are captured and recorded as part of the minutes.

**I further report that** based on the review of the compliance mechanism established by the Company and on the basis of Compliance certificate(s) issued by various departments and taken on record by the Board of Directors at their meetings, I am of the opinion that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. Compliance with the applicable provisions of the Companies Act, 2013 and other laws is the responsibility of the Company and the management. I have relied on the representations made by the Company and its officers.

**I further report** on the basis of documents provided to us, that during the audit period, there were no other specific events/action (other than mentioned above) having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

- (Note: The Company got listed on NSE-Emerge on 23<sup>rd</sup> May, 2023, the CIN of the Company has been changed from 'Unlisted' to "listed' w.e.f. June 19<sup>th</sup>, 2024.

The report is to be read with my letter of even date which is annexed as **Annexure – A & Annexure-B** and forms an integral part of this report.

**Kolkata**  
**22<sup>nd</sup> August, 2024**

**Signature: Sd/-**  
**Name of the Company**  
**Secretary in practice: KUMKUM RATHI**  
**Firm UIN: P2006WB006800**  
**FCS No. : 6016; C.P. No. :6209**  
**Peer Review No.: 719/2020**  
**UDIN: F006016F001017721**

To,  
The Members,  
Auro Impex & Chemicals Limited  
32, K. L. Saigal Sarani  
740A, Block -P, New Alipore,  
**Kolkata-700053**

Based on audit, my responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. I have conducted audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an avoidable risk that some misstatements or material non-compliances may not be detected, even though the it is properly planned and performed in accordance with the CSAS. My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. In the process of forming an opinion on compliances and issuing the report, I have taken into consideration the compliance related action taken by the Company after 31<sup>st</sup> March, 2024 but before the issue of this report.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Kolkata**  
**22<sup>nd</sup> August, 2024**

**Signature: Sd/-**  
**Name of the Company**  
**Secretary in practice: KUMKUM RATHI**  
**Firm UIN: P2006WB006800**  
**FCS No.: 6016; C.P. No. :6209**  
**Peer Review No.: 719/2020**  
**UDIN: F006016F001017721**

**Annexure -B**

- **Registered & Corporate Office**

32, K. L. Saigal Sarani, 740A, Block-P, New Alipore, Kolkata- 700053

- **Factory**

Village- Kanajuli, P.O.- Goborarah, Dhaniakhali, Dist: Hooghly, West Bengal-712305

**Kolkata**  
**22<sup>nd</sup> August, 2024**

**Signature: Sd/-**  
**Name of the Company**  
**Secretary in practice: KUMKUM RATHI**  
**Firm UIN: P2006WB006800**  
**FCS No.: 6016; C.P. No. :6209**  
**Peer Review No.: 719/2020**  
**UDIN: F006016F001017721**



## PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

(In Terms of Section 134 (3) (M) Of the Companies Act, 2013 Read with The Companies (Accounts) Rules, 2014)

<b>A. CONSERVATION OF ENERGY</b>		
(i)	Steps taken or impact on conservation of energy	Considering the nature of activities, energy consumption is insignificant
(ii)	Steps taken by the company for utilizing alternate sources of energy.	Time to time steps were taken at manufacturing units to create a sustainable future through reduction of energy footprint and for reduction in non-essential loads to conserve power by increasing the production and installation of LED lights all over factory These measures have also led to power saving, reduced maintenance time and cost, consistency in quality and improved productivity
(iii)	The capital investment on energy conservation equipment's	Company is always making constant efforts to locate all the possible areas where additional investment can be considered for conservation of energy
Details of Power Consumption are given below		
	<b>Current Year Ended 31.03.2024</b>	<b>Previous Year Ended 31.03.2023</b>
<b>POWER CONSUMPTION</b>		
Electricity		
Purchased Units (KWH)	3,33,327.05	2,58,907.30
Total Cost (₹)	31,94,465.00	26,82,163.00
Rate per Unit (₹)	9.58	10.36
<b>B. TECHNOLOGY ABSORPTION</b>		
(i)	Efforts made towards technology absorption	Considering the nature of activities, there is no requirement with regard to technology absorption.
(ii)	Benefits derived like product improvement, cost reduction, product development or import substitution	
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	

	(a) Details of technology imported	Nil
	(b) Year of import;	Not Applicable
	(c) Whether the technology been fully absorbed	Not Applicable
	(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
(iv)	Expenditure incurred on Research and Development	Nil

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO**

(i)	Foreign exchange earnings	Nil
(ii)	Foreign exchange expenditure	₹ 3,08,78,261/-
(iii)	Value of Import	Nil

**On behalf of the Board of Directors of  
Auro Impex & Chemicals Limited**

**Sd/-  
MADHUSUDAN GOENKA  
Managing Director  
DIN: 00146365**

**Sd/-  
PRAVEEN KUMAR GOENKA  
Whole Time Director  
DIN: 00156943**

**Dated: - 05.09.2024  
Place: - Kolkata**

## **DISCLOSURE OF PARTICULARS OF EMPLOYEES**

Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

**1. The ratio of the remuneration of each Director & KMP to the median remuneration of the employees of the company for the financial year 2023-2024:**

<b>Sl. No</b>	<b>Name of Director/KMP</b>	<b>Designation</b>	<b>Ratio of the Remuneration to the median of the employee</b>
1	Mr. Madhusudan Goenka	Managing Director	10.29
2	Mr. Praveen Kumar Goenka	Whole Time Director	5.91
3	Mrs. Vanshika Jain	Non-Executive Non-Independent Director	2.57
4	Mr. Sankar Thakur	Non-Executive Independent Director	-
5	Mr. Sibasis Mitra	Non-Executive Independent Director	-
6	Mr. Kalyan Kumar Das	Chief Financial Officer	8.19
7	Mr. Raghav Jhunjhunwala	Company Secretary	2.96

- Sitting Fees paid to Non-Executive Non-Independent Director as well as Non-Executive Independent Director is not counted for this purpose.
2. The median remuneration of employees during the Financial Year 2023-24 was ₹2,24,843/-
  3. There were 65 Permanent Employees on the rolls of the Company as on 31st March 2024.
  4. Average Increase made in the salaries of employees other than the managerial personnel in the Financial Year 2023-24 was 32.81% compared to salary paid in previous year (2022-23) and 103.22% in the managerial remuneration for the managerial personnel for the Financial Year 2023-24 as compared to remuneration paid in previous year (2022-23) and the exceptional

increase in managerial remuneration is attributable to the fact that the company got itself listed on Emerge platform of NSE.

5. It is hereby affirmed that the remuneration is paid as per the remuneration policy of the company.
6. No. of employees employed throughout the year who was in receipt of remuneration for the year which, in the aggregate, was not less than Rs.1.2 Crores: NIL
7. No. of employees was in receipt of remuneration for the year which, in the aggregate, was not less than Rs.8.5 lakhs per month: NIL
8. No. of employees, who was employed throughout the financial year or part thereof, who was in receipt of remuneration in that year was in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, more than two percent of the equity shares of the company: NIL

**On behalf of the Board of Directors of  
Auro Impex & Chemicals Limited**

**Sd/-  
MADHUSUDAN GOENKA  
Managing Director  
DIN: 00146365**

**Sd/-  
PRAVEEN KUMAR GOENKA  
Whole Time Director  
DIN: 00156943**

**Dated: - 05.09.2024**

**Place: - Kolkata**

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## INDEPENDENT AUDITOR'S REPORT

**To**  
**The Members**  
**M/s AURO IMPEX & CHEMICALS LIMITED**

### **Report on the audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying standalone financial statement of **M/s Auro Impex & Chemicals Limited ("Formerly Known as Auro Impex & Chemicals Private Limited)** which comprises the Balance Sheet as at **31<sup>st</sup> March 2024**, the statement of Profit & Loss and the statement of Cash Flow for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2024, its profits** and cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the 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 requirement that are relevant to our audit of the Financial Statement under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

#### **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 statement for the current period. These matters were addressed in the context of our audit of standalone financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Fund raised from IPO	<ul style="list-style-type: none"> <li>• We performed detailed testing and verification procedures to ensure the accuracy and completeness of proceeds received from the Initial Public Offering (IPO). This included reconciling the amounts received to underwriting agreements, bank statements, and other relevant documentation.</li> <li>• We reviewed the allocation of IPO expenses to ensure compliance with accounting standards and regulatory requirements. This involved examining invoices, expense reports, and management's allocation methodology to assess the appropriateness and accuracy of the expenditure allocation.</li> <li>• We assessed the adequacy and accuracy of disclosures related to the IPO in the financial statements and accompanying notes. Our procedures included reviewing the disclosure of proceeds received, the use of funds, and any contingencies or commitments associated with the IPO.</li> </ul>
CSR expenditures	<ul style="list-style-type: none"> <li>• We conducted detailed testing and verification procedures to ensure the accuracy and completeness of CSR expenditures reported by the company. This involved examining supporting documentation such as invoices, payment records, and contracts to verify the legitimacy and appropriateness of expenditures.</li> <li>• We reviewed the company's CSR policies and procedures to understand the framework within which CSR expenditures are authorized, recorded, and reported. Our assessment included evaluating whether expenditures were consistent with the company's CSR objectives and policies.</li> </ul>

### **Information Other than the 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 Annexure to the Board Report, Business Responsibility Report but does not include the standalone financial statements and our auditor's report thereon. Our opinion on standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement therein, we are required to report the matter and take necessary actions, as applicable under relevant laws and regulations. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

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

### **Auditor's Responsibilities for the Audit of the 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 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 financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



## Emphasis of Matters

- We draw attention to the fact that as of 31.03.2024, the entity has not made payment of Rs. 1,92,000/- to one Micro, Small, and Medium Enterprises (MSMEs) within the stipulated period of 45 days as required under the MSME Development Act, 2006 since there is disagreement between the parties regarding quality issues. Hence, no provisioning for interest on delayed payments to MSMEs has been made in the financial statements.
- We draw attention to the fact that we have received confirmations from majority of debtors and creditors. While this provides reasonable assurance regarding reported balances in audited financial statements. Management's responsibility includes estimating unconfirmed balances, and our audit opinion is based on the information available.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. 10(A) As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account, as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss 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 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 written representations received from the directors, as on 24<sup>th</sup> May 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
  - 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.

(B) 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 in accordance to the explanations given to us;

a) The Company does not have any pending litigations as at 31<sup>st</sup> March 2024 which would impact its financial position except as mentioned in Note 38 of Financial statement;

b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c) There has been no need to transfer any amount which required to be transferred, to the Investor Education and Protection Fund by the Company.

d) (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:

- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding party or
- Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (d)(i) and (d)(ii) contain any material misstatement.

(iv) The Company has not declared or paid any dividend during the year.

(v) The feature of recording audit trail (edit log) facility was not enabled at the application layer of the accounting software relating to and general ledger for the period 1 April 2023 to 22 June 2023

Further, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has been started from 23<sup>rd</sup> June, 2023 for all relevant transactions recorded in the software and we did not come across any instance of the audit trail feature being tampered with.

(C) With respect to the matters to be included in the Auditor's Report under section 197(16) of the Act:

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 our 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 the Act.

**For Rajesh Jalan & Associates  
(Chartered Accountants)  
Firm's Registration No.:326370E**

**Place: Kolkata  
Date: 30.05.2024**

**CA Rajesh Jalan  
Membership No: 065792  
UDIN No.: 24065792BKEXZE4877**

## **Annexure - A to the Auditors' Report**

### **The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2024, we report that:**

- (i) (a) A. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and equipment.
- B. The company does not have any intangible assets, therefore the clause is not applicable.
- (b) According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has a regular program of physical verification of its Property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this program, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of land on which building is constructed (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are not held in the name of the Company, however Company has constructed Building on land taken on lease from Director.
- (d) According to information and explanation given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and equipment (including Right-of-use assets) or intangible assets or both during the year.
- (e) According to information and explanation given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any Benami property Transactions Act, 1988 and the rules made thereunder.
- ii. (a) The inventory has been physically verified by the management during the year. In the opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book record that were 10% or more in the aggregate for each class of inventory.
- (b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has sanctioned working capital limits in excess of five crore in aggregate from banks or financial institutions on security of current asset. In our opinion the quarterly return or statement filed by the company with such bank were not in agreement with books of accounts.

- iii. According to information and explanation given to us and on the basis of our examination of the record of the company, the company has made advances to its group company M/s Auro Electropower Pvt Ltd, aggregate amount of Rs. 2 Cr and balance receivable as at balance sheet date Rs. 29 Lakh.
- (a) (A) Based on the audit procedures carried on by us and as per the information and explanations given to us, no outstanding balance is standing in Balance Sheet with respect to loans or advances and guarantees or security to subsidiaries, joint ventures and associates;
- (B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has made advances or guarantee to other than subsidiaries in the normal course of business.
- (b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, In respect of advances made by the company, the schedule of repayment of principal and payment of interest has not been stipulated but repayment of principal have been regular.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.
- iv. According to the information and explanations given to us and on the basis of our examination of the records the company has complied with the provision u/s 185 and 186 of the companies Act 2013 for loans given or provided any guarantee or security as specified under section 185 of the companies Act, 2013.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, clause 3(v) of the order is not applicable.
- vi. According to information and explanation given by the management, the maintenance of cost records have prescribed by the Central Government under section 148(1) of the Act. We have, however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.

- vii. According to the information and explanation given to us and on the basis of our examination of the record of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), provident fund, Employees' state insurance, income tax, Duty of customs, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.
- a.** According to information and explanation given to us, no undisputed amounts payable in respect of GST, provident fund, Employees' state insurance, income tax, Duty of custom, cess and other material statutory dues were in arrear as at 31<sup>st</sup> march 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, there are no material dues of income tax, sales tax, duty of customs, duty of excise, service tax, value added tax which have not been deposited with the appropriate authorities on account of any dispute except TDS demand as per TRACES of Rs. 29,157.05, for which ticket has been raised.
- viii. According to the information and explanations given to us and on the basis of our examination of the company, the company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the income-tax Act, 1961 as income during the year.
- ix. a) According to the information and explanations given to us and based on our examination of the records of the Company, the company did not defaulted in repayment of loan or other borrowings or in the payment of interest thereon to any lender during the years.
- b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority. However No NOC from bank has been procured in this regard.
- c) According to the information and explanations given to us, the company has utilized the money obtained by way of term loan during the financial year for the purpose for which they were obtained.
- d) According to the information and explanations given to us and on an overall examinations of balance sheet of the company, we report that no funds have been raised on short-term basis have been used for long-term purposes by the company.
- e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(e) of the order is not applicable.
- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(f) of the order is not applicable.

- x) a) According to the information and explanation given to us and based on our examination of the records of the company, the company has utilized the money raised by way of IPO for the purpose for which they were raised except for the following deviations as mentioned in Note 48 (b) of notes to financial statements i.e.

Company has raised public issue in May 2023 and during the Half Year ended September 30th 2023, Utilisation of funds under the object "To Meet Incremental Working Capital Requirements" increased from an estimated amount of Rs. 1,508 Lakhs to Rs 1,636.90 Lakhs due to decline in General Corporate Purpose Expenses and hence it has been observed that the same has been used interchangeably which has been disclosed in the Statement of deviation for the Half Year ended as on 30th September 2023.

- b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the order is not applicable.
- xi) a) Based on examination of the books and records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of audit.
- b) According to information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of companies (Audit and Auditors) Rules, 2014 with the central government.
- c) As Auditor, we did not received any whistle-blower complaints during the year.
- xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of the 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 has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us.
- xv) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and provision of section 192 of the companies act, 2013 are not applicable.
- xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) 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) The company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.
- xix) According to the information and explanations given to us and 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 financial statements, our knowledge of the Board of directors and management plans 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 that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within 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.
- xx) (a) The company is required to spend Rs. 7.62 Lakhs on CSR activities during the financial year, as per section 135 of the Companies Act,2013.However, during the financial year the company has spent 3.68 Lakhs on CSR activities,resulting in a shortfall of Rs. 3.94 Lakhs.
- (b) The unspent amount of Rs. 3.94 Lakhs shall be transferred transferred to a fund specified in Schedule VII of the Companies Act,2013 in compliance with the legal requirements in this regard.
- xxi) The reporting under clause 3(xxi) of Order is not applicable in respect of standalone financial statements of the company. Accordingly, no comment has been included in respect of said clause under this report.

**For Rajesh Jalan & Associates  
(Chartered Accountants)  
Firm's Registration No.: 326370E**

**Place: Kolkata  
Date: 30.05.2024**

**CA Rajesh Jalan  
Membership No: 065792  
UDIN No. 24065792BKEXZE4877**



## **Annexure - B to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of **Auro Impex & Chemicals Limited ("The Company")** as of 31st March, 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **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 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 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 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 31st March 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 Rajesh Jalan & Associates  
(Chartered Accountants)  
Firm's Registration No:326370E**

**Place: Kolkata  
Date: 30.05.2024**

**CA Rajesh Jalan  
Membership No: 065792  
UDIN No. 24065792BKEXZE4877**

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b>				
<b>(Formerly Known as Auro Impex &amp; Chemicals Private Limited)</b>				
<b>Balance Sheet as on 31st March 2024</b>				
<b>A</b>	<b>EQUITY AND LIABILITIES</b>	<b>Notes</b>	<b>31st March 2024 (₹ in lakh)</b>	<b>31st March 2023 (₹ in lakh)</b>
<b>1</b>	<b>Shareholders' Funds</b>			
(a)	Share Capital	3	1,220.08	928.08
(b)	Reserves and Surplus	4	2,409.09	324.12
	<b>Total Shareholders' Funds</b>		<b>3,629.17</b>	<b>1,252.20</b>
<b>2</b>	<b>Non-Current Liabilities</b>			
(a)	Long Term Borrowings	5	901.60	892.86
(b)	Deferred Tax Liabilities (Net)	6	90.24	72.23
(c)	Other Long Term Liability	7	216.03	199.79
	<b>Total Non-Current Liabilities</b>		<b>1,207.87</b>	<b>1,164.87</b>
<b>3</b>	<b>Current Liabilities</b>			
(a)	Short Term Borrowings	8	2,034.16	2,764.60
(b)	Trade Payables			
	(i) Dues to Micro & Small Enterprises	9	1.95	92.51
	(ii) Dues to Others	9	417.36	78.98
(c)	Other Current Liabilities	10	359.83	523.89
(d)	Short Term Provisions	11	77.72	133.98
	<b>Total Current Liabilities</b>		<b>2,891.02</b>	<b>3,593.96</b>
	<b>Total Equity &amp; Liabilities</b>		<b>7,728.06</b>	<b>6,011.03</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
(a)	<b>Property, Plants &amp; Equipment &amp; Intangible Asset</b>			
	Property, Plants & Equipment	12.1	942.44	874.48
	Capital work-in-progress	12.2	552.79	275.20
(b)	Other Non-Current Assets	13	67.48	56.71
	<b>Total Non-Current Assets</b>		<b>1,562.71</b>	<b>1,206.40</b>
<b>2</b>	<b>Current Assets</b>			
(a)	Inventories	14	2,853.43	2,288.65
(b)	Trade Receivables	15	1,432.40	1,327.04
(c)	Cash and Cash Equivalent	16	900.95	162.75
(d)	Short Term Loans and Advances	17	891.53	884.40
(e)	Other Current Assets	18	87.03	141.80
	<b>Total Current Assets</b>		<b>6,165.35</b>	<b>4,804.63</b>
	<b>Total Assets</b>		<b>7,728.06</b>	<b>6,011.03</b>
<b>Summary of Significant Accounting Policies</b>		<b>"2"</b>		
<p>The accompanying notes are an integral part of the financial statements.  As per our Report of even date.</p>				
<b>For Rajesh Jalan &amp; Associates</b> <b>(Chartered Accountants)</b> <b>Firm Reg. No.: 326370E</b>		<b>For and on behalf of Board of</b> <b>Auro Impex &amp; Chemicals Limited</b>		
		<b>Sd/-</b> <b>Praveen Kumar Goenka</b> <b>Whole Time Director</b> <b>DIN-00156943</b>	<b>Sd/-</b> <b>Madhusudan Goenka</b> <b>Managing Director</b> <b>DIN-00146365</b>	
<b>CA. Rajesh Jalan</b> <b>Membership No. : 065792</b> <b>Place. : Kolkata</b> <b>Date. : The 30th Day of May, 2024</b>		<b>Sd/-</b> <b>Raghav Jhunjhunwala</b> <b>Company Secretary</b> <b>PAN-ALCPJ3808Q</b>	<b>Sd/-</b> <b>Kalyan Kumar Das</b> <b>Chief Financial Officer</b> <b>PAN-BLAPD5469E</b>	

**AURO IMPEX & CHEMICALS LIMITED**  
**(Formerly Known as Auro Impex & Chemicals Private Limited)**  
**Statement of Profit & Loss for the period ended 31st March 2024**

A	INCOME	Notes	31st March 2024 (₹ in lakh)	31st March 2023 (₹ in lakh)
	Revenue from Operation	19	24,344.54	18,138.27
	Other Income	20	81.79	31.14
<b>I</b>	<b>TOTAL INCOME</b>		<b>24,426.33</b>	<b>18,169.41</b>
B	EXPENSES			
	Cost of Raw Materials consumed	21	22,224.66	16,483.45
	Change in Inventories of Finished Goods , Work-In-Progress & Stock-In-Trade	22	113.72	(42.37)
	Employee Benefits Expense	23	268.54	183.46
	Finance Costs	24	317.37	247.80
	Depreciation and Amortization Expense	25	29.58	43.56
	Other Expenses	26	650.85	482.48
<b>II</b>	<b>TOTAL EXPENSES</b>		<b>23,604.72</b>	<b>17,398.38</b>
<b>III</b>	<b>PROFIT BEFORE TAX (I - II)</b>		<b>821.61</b>	<b>771.03</b>
<b>IV</b>	<b>TAX EXPENSES :</b>			
	<b>(1) Provision for Income Tax</b>			
	- Current Tax		209.51	168.98
	- MAT Credit Entitlement (created)/utilised		0.00	33.24
	- Earlier Years Provision		13.56	-
	<b>(2) Deferred Tax</b>			
	- Deferred Tax Liability created/(reversed)		18.01	11.70
			<b>241.09</b>	<b>213.93</b>
<b>V</b>	<b>PROFIT/(LOSS) FOR THE YEAR ( III - IV )</b>		<b>580.53</b>	<b>557.11</b>
	<b>Earning per equity share(Nominal value of share ` 10 )</b>			
	- Basic	27	4.93	6.00
	- Diluted		4.93	6.00

Summary of Significant Accounting Policies

"2"

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

As per our Report of even date.

For **Rajesh Jalan & Associates**  
(Chartered Accountants)

Firm Reg. No.: 326370E

CA. Rajesh Jalan  
Membership No. : 065792  
Place. : Kolkata

Date. : The 30th Day of May, 2024

For and on behalf of Board of  
Auro Impex & Chemicals Limited

Sd/-  
Praveen Kumar Goenka  
Whole Time Director  
DIN-00156943

Sd/-  
Madhusudan Goenka  
Managing Director  
DIN-00146365

Sd/-  
Raghav Jhunjunwala  
Company Secretary  
PAN-ALCPJ3808Q

Sd/-  
Kalyan Kumar Das  
Chief Financial Officer  
PAN-BLAPD5469E

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b>		
<b>(Formerly Known as Auro Impex &amp; Chemicals Private Limited)</b>		
<b>Cash Flow Statement for the period ended 31st March 2024</b>		
Particulars	31st March 2024 (₹ in lakh)	31st March 2023 (₹ in lakh)
<b>Cash Flow From Operating Activities :</b>		
Profit before tax from continuing operations	821.61	771.03
Profit before tax	<b>821.61</b>	<b>771.03</b>
<b>Add/ (Less): Non Cash &amp; Non Operating Item</b>		
Depreciation	29.58	43.56
Interest & Finance Cost	233.72	205.43
Interest received	(6.21)	(4.24)
Foreign Exchange Fluctuation Profit	(3.83)	-
<b>Operating Profit Before Working Capital Changes</b>	<b>1,074.87</b>	<b>1,015.78</b>
<b>Adjusted for:</b>		
Increase/(Decrease) in Trade Payables	251.65	(518.44)
Increase/(Decrease) in Other Current Liabilities	(164.06)	261.36
Increase/(Decrease) in Other Long-Term Liabilities	16.24	(129.03)
(Increase)/Decrease in Trade Receivables	(105.36)	121.20
(Increase)/Decrease in Inventories	(564.79)	(612.01)
(Increase)/Decrease in Short Term Loans and Advances	(7.13)	(501.02)
(Increase)/Decrease in Other Non-Current Assets	(10.77)	(53.70)
(Increase)/Decrease in Other Current Assets	54.77	7.16
<b>Extraordinary Items Before Tax</b>	<b>545.43</b>	<b>(408.70)</b>
Direct taxes paid (net of refunds)	(275.92)	(76.34)
<b>Net Cash Flows From / (Used) In Operating Activities (A)</b>	<b>269.50</b>	<b>(485.04)</b>
<b>Cash Flows From Investing Activities :</b>		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	(375.13)	(291.74)
Interest received	6.21	4.24
<b>Net Cash Flows From / (Used) In Investing Activities (B)</b>	<b>(368.92)</b>	<b>(287.50)</b>
<b>Cash Flows From Financing Activities :</b>		
Proceeds from Issuance of Share Capital	1,793.03	-
Proceeds/(Repayment) from Long Term Borrowings	8.75	55.13
Proceeds / Repayment from Short Term Borrowings	(730.44)	880.98
Interest paid	(233.72)	(205.43)
<b>Net Cash Flows From / (Used) In Financing Activities (C)</b>	<b>837.62</b>	<b>730.68</b>
<b>Net Increase / (Decrease) In Cash And Cash Equivalent (A+B+C)</b>	<b>738.21</b>	<b>(41.86)</b>
Cash and Cash Equivalents at the beginning of the year	162.75	204.61
<b>Cash and Cash Equivalent At The End Of The Year</b>	<b>900.95</b>	<b>162.75</b>
<b>Component Of Cash and Cash Equivalents</b>		
Cash in Hand	17.18	11.85
With Banks - In Current Account	801.14	91.15
On Deposit Account	82.64	59.75
<b>Total Cash and Cash Equivalents (Note No. 16)</b>	<b>900.95</b>	<b>162.75</b>
<b>Summary of Significant accounting policies</b>		
The accompanying notes are an integral part of the financial statements.		
<b>As per our report of even date</b>		
<b>For Rajesh Jalan &amp; Associates</b> <b>(Chartered Accountants)</b> <b>Firm Reg. No.: 326370E</b>	<b>For and on behalf of Board of</b> <b>Auro Impex &amp; Chemicals Limited</b>	
<b>CA. Rajesh Jalan</b> <b>Membership No. : 065792</b> <b>Place. : Kolkata</b> <b>Date. : The 30th Day of May, 2024</b>	<b>Sd/-</b> <b>Praveen Kumar Goenka</b> <b>Whole Time Director</b> <b>DIN- 00156943</b>	<b>Sd/-</b> <b>Madhusudan Goenka</b> <b>Managing Director</b> <b>DIN- 00146365</b>
	<b>Sd/-</b> <b>Raghav Jhunjhunwala</b> <b>Company Secretary</b> <b>PAN-ALCPJ3808Q</b>	<b>Sd/-</b> <b>Kalyan Kumar Das</b> <b>Chief Financial Officer</b> <b>PAN-BLAPD5469E</b>

**AURO IMPEX & CHEMICALS LIMITED**

**(Formerly Known as Auro Impex & Chemicals Private Limited)**

**Notes forming part of the Standalone financial statements for the period ended 31st March 2024**

Note	Particulars
(1) a.	<p><b>General Corporate Information</b></p> <p>Auro Impex &amp; Chemicals Limited is an Auro Group Company incorporated on 20th January, 1994 with a vision to cater to the ever growing requirements of industrial air pollution equipment in industries. Auro, with its state of the art facility and a widespread domestic and international network, focuses on the manufacturing, exporting and supply of Discharge &amp; Collecting Electrodes, and Electrostatic Precipitator (ESP) internal parts and spares. We also provide niche ESP electrical control solutions making use of the latest available technology for the same to lower outlet emissions. The organisation is ISO 9001:2015 certified, which enables us to operate with high efficiency, work at low costs, and provide superior quality to our customers.</p>
b.	<p><b>Basis of accounting and preparation of financial statements</b></p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956 (to the Extent applicable) and Companies Act, 2013 (to the Extent notified). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
(2)	<p><b>Summary of Significant Accounting Policies.</b></p>
a.	<p><b>AS - 1 Presentation and Disclosure of Financial Statements</b></p> <p><b>Use of Estimates</b></p> <p>The preparation of financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustments to the carrying amounts of assets or liabilities in future periods.</p>
b.	<p><b>AS - 2 Valuation of inventories</b></p> <p>Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary.</p>
c.	<p><b>AS - 3 Cash Flow Statements</b></p> <p><b>Cash and Cash Equivalents</b></p> <p>Cash Flow Statement has been prepared under Indirect Method. Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.</p>
d.	<p><b>AS - 5 Net Profit or Loss for the Period, Prior Period Items, and changes in Accounting Policies</b></p> <p>Significant items of Extra-Ordinary Items, and Prior Period Incomes and Expenditures, are accounted in accordance with Accounting Standard 5.</p>
e.	<p><b>AS - 9 Revenue Recognition</b></p> <p>Revenue or Income and costs or Expenditure are generally accounted for on accrual basis. 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 doesnot include excise duty and GST.</p> <p><b>Income from services</b></p> <p>Revenues are recognised when services are rendered and related costs are incurred.</p>
f.	<p><b>Other Income</b></p> <p>Interest income and all other income are accounted on accrual basis.</p>
g.	<p><b>AS - 10 Accounting for Property, Plant &amp; Equipment</b></p> <p>Fixed Assets are stated at their original cost of acquisition less accumulated depreciation. Cost comprises of all costs incurred to bring the assets to their location and working condition.</p> <p><b>Depreciation</b></p> <p>Depreciation on Plant, Property &amp; Equipment has been provided in accordance with the provisions of Schedule II of the Companies Act, 2013 at the rates specified for the Balance Life of the Asset.</p> <p>During the year the Company has written off/ discarded few assets in compliance with the transitions of Charging of of Assets from Depreciation to Amortisation as per the provisions of the Companies Act, 2013. The Company has restated the life of Building and Plant &amp; Machinery from 30 to 60 Years and 15 to 30 Years respectively.</p>
h.	<p><b>AS - 11 Accounting for Effects in Foreign Exchange Rates</b></p> <p>The Company has Foreign Currency Transaction.</p>

**AURO IMPEX & CHEMICALS LIMITED**

**(Formerly Known as Auro Impex & Chemicals Private Limited)**

**Notes forming part of the Standalone financial statements for the period ended 31st March 2024**

<b>i.</b>	<b>AS - 13 Investments</b> Non Current investments are carried at cost plus interest accrued on them.
<b>j.</b>	<b>AS - 15 Employee Benefits</b> <b>Retirement Benefits</b> The Payment of Gratuity Act,1972 is applicable on the company.
<b>k.</b>	<b>AS - 18 Related Party Transactions</b> Related Party Transactions are disclosed in the Notes to Accounts.
<b>l.</b>	<b>AS - 20 Earnings Per Share</b> Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during period are adjusted for the effects of all dilutive potential equity shares. EPS for previous year is restated for Bonus Share issued during the year. Bonus Share has been issued by capitalising Securities Premium and Profit & Loss Account.
<b>m.</b>	<b>AS - 22 Accounting for Taxes on Income</b> Tax expense comprises current and deferred tax. Current Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that they will be realised in future. However, where there is unabsorbed depreciation and carry forward loss under the income tax laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written off to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.  Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period i.e the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the guidance note on accounting for credit available in respect of Minimum Alternative Tax under the income tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement". The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.
<b>n.</b>	<b>AS - 26 Intangible Assets</b> Intangible assets are recognized when the assets is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the assets will flow to the company and cost of the assets can be reliably measured.  Acquired intangible assets are recorded at acquisition cost and amortized on written down value basis based on the useful lives of the assets, which in management's estimate represents the period during which economic benefits will be derived from their use.
<b>o.</b>	<b>AS - 29 Provisions and Contingent Liabilities and Contingent Assets</b> A Provision should be recognised when an enterprise has a present obligation as a result of a past event or it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

**AURO IMPEX & CHEMICALS LIMITED**  
**(Formerly Known as Auro Impex & Chemicals Private Limited)**  
**Notes forming part of the Standalone financial statements for the period ended 31st March 2024**

<b>3 SHARE CAPITAL</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
<b>Authorized Share Capital</b> 1,40,00,000 (P.Y. 1,40,00,000) Equity shares of ₹ 10 each.	1,400.00	1,400.00
	<b>1,400.00</b>	<b>1,400.00</b>
92,80,800 (P.Y. 7,73,400) Equity shares of ₹ 10 each.	928.08	77.34
Issued 29,20,000 (P.Y. 85,07,400) Equity Shares of ₹ 10 each.	292.00	850.74
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>1,220.08</b>	<b>928.08</b>

<b>a. Reconciliation of the shares outstanding at beginning and at the end of the reporting period.</b>	<b>31st March 2024</b>		<b>31st March 2023</b>	
	<b>No. of Shares</b>	<b>Value of Share (₹ in lakh)</b>	<b>No. of Shares</b>	<b>Value of Share (₹ in lakh)</b>
At the beginning of the period, Equity shares of ₹ 10 each.	9,280,800	928.08	773,400	77.34
Issued during the period, Equity shares of ₹ 10 each.	2,920,000	292.00	8,507,400	850.74
<b>Outstanding at the end of the period, Equity shares of ₹10 each.</b>	<b>12,200,800</b>	<b>1,220.08</b>	<b>9,280,800</b>	<b>928.08</b>

- b. The company has only one class of equity shares, par value being ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.
- c. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- d. The company has no holding/ultimate holding company .
- e. The Company has not issued any number of shares for consideration other than cash and has not bought back any number of shares during the period of five years immediately preceding the reporting date.

**f. Details of shareholders holding more than 5% shares in the company**

<b>Equity shares of ₹ 10 each fully paid up</b>	<b>31st March 2024</b>		<b>31st March 2023</b>	
	<b>No. of Shares</b>	<b>Percentage of shares</b>	<b>No. of Shares</b>	<b>Percentage of shares</b>
1. Madhusudan Goenka	7,438,000	60.96%	7,988,400	86.07%
2. Vanshika Goenka	807,600	6.62%	807,600	8.70%
3. Praveen Kumar Goenka	480,000	3.93%	480,000	5.17%

g. For Details of Shares held by Promoters refer Annexure No. 3(g)(i).

h. Shares reserved for issue under options and contracts/commitments for sale of shares/disinvestment, including the terms and amounts : NIL



<b>AURO IMPEX &amp; CHEMICALS LIMITED</b> (Formerly Known as Auro Impex & Chemicals Private Limited) Notes forming part of the Standalone financial statements for the period ended 31st March 2024			
<b>4</b>	<b>RESERVES &amp; SURPLUS</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
	<b>Securities Premium Account</b>		
	Balance brought forward from previous year	-	271.20
	Add: Premium on issue of Equity Share Capital	1,501.03	-
	Less: Premium Utilise on issue of Bonus Shares	-	271.20
	<b>Closing Balance (A)</b>	<b>1,501.03</b>	<b>-</b>
	<b>Surplus/(Deficit) in the statement of Profit &amp; Loss</b>		
	Balance brought forward from previous year	324.12	346.55
	Add: Profit for the period	580.53	557.11
	Add: Earlier Year Tax Adjustment	3.41	-
	Less: Surplus Utilise on issue of Bonus Shares	-	579.54
	<b>Net Surplus in the statement of Profit &amp; Loss (B)</b>	<b>908.06</b>	<b>324.12</b>
	<b>Total in (₹) (A+B)</b>	<b>2,409.09</b>	<b>324.12</b>
<b>5</b>	<b>LONG TERM BORROWINGS</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
	<b>Secured Borrowings</b>		
	<b>(i) Term Loans (Refer Note No.8)</b>		
	- Term Loan from Indian Bank	456.11	327.74
	- Covid 19 Term loan from Indian Bank	66.85	144.86
	<b>(ii) Long Term maturities of Finance lease obligations</b>		
	- From Bank of Baroda - Car Loan (Refer Note No.10)	3.57	6.60
	- From Indian Bank - Car Loan (Refer Note No.10)	12.17	7.51
	<b>Unsecured Borrowings</b>		
	- Body Corporate	362.91	406.15
	<b>Total in (₹)</b>	<b>901.60</b>	<b>892.86</b>
	<b>Additional Information:-</b>		
	(i) For details regarding the Securities given, Terms of Repayment, Guarantees, Rate of Interest etc refer note no. 31 & 32.		
	(ii) The company does not have any continuing default in repayment of loans and interest on the balance sheet date.		
<b>6</b>	<b>DEFERRED TAX LIABILITY</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
	WDV of Net block as per Companies Act, 2013 (except Land)	942.44	874.48
	WDV of Net block as per Income Tax Act, 1961 (except Land)	595.36	596.68
	<b>Excess Depreciation provided under Income Tax Act, 1961 and Tax Impact thereon</b>	<b>347.08</b>	<b>277.80</b>
	Deferred Tax Liability @ 25%	86.77	69.45
	Add: Health & Education Cess	3.47	2.78
		<b>90.24</b>	<b>72.23</b>
	Less: Deferred Tax Liability Opening	72.23	60.53
	<b>Deferred tax liability to be provided / (written back)</b>	<b>18.01</b>	<b>11.70</b>

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b>			
<b>(Formerly Known as Auro Impex &amp; Chemicals Private Limited)</b>			
<b>Notes forming part of the Standalone financial statements for the period ended 31st March 2024</b>			
<b>7</b>	<b>OTHER LONG TERM LIABILITY</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
		<b>(₹ in lakh)</b>	<b>(₹ in lakh)</b>
	Advances from Customers	216.03	199.79
	<b>Total in (₹)</b>	<b>216.03</b>	<b>199.79</b>
<b>8</b>	<b>SHORT TERM BORROWINGS</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
		<b>(₹ in lakh)</b>	<b>(₹ in lakh)</b>
	<b>Current maturities of term loan</b> (refer note no. 5 )		
	- Term Loan	80.46	69.96
	- Covid 19 Term Loan	70.58	59.22
	<b>Cash Credit</b>		
	- From Indian Bank (earlier Allahabad Bank)	1,683.72	2,133.80
	-Letter of Credit From Indian Bank (earlier Allahabad Bank)	199.40	501.62
	<b>Total in (₹)</b>	<b>2,034.16</b>	<b>2,764.60</b>
<b>9</b>	<b>TRADE PAYABLES</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
		<b>(₹ in lakh)</b>	<b>(₹ in lakh)</b>
	Other Than MSME	417.36	78.98
	Micro, Small and Medium Enterprise	1.95	92.51
	(For Details Refer Note No. 9.(i))		
	<b>Total in (₹)</b>	<b>419.31</b>	<b>171.48</b>
	<b>a</b> Principal and Interest amount remaining unpaid	1.95	92.51
	<b>b</b> Interest due thereon remaining unpaid	-	-
	<b>c</b> Interest paid by the company in terms of section 16 of the Micro, Small and Medium Enterprise Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
	<b>d</b> Interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Development Act, 2006	-	-
	<b>e</b> Interest Accrued and remaining unpaid	-	-
	<b>f</b> Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
	<b>Total in (₹)</b>	<b>1.95</b>	<b>92.51</b>

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b>			
<b>(Formerly Known as Auro Impex &amp; Chemicals Private Limited)</b>			
<b>Notes forming part of the Standalone financial statements for the period ended 31st March 2024</b>			
<b>10</b>	<b>OTHER CURRENT LIABILITIES</b>	<b>31st March 2024</b> <b>(₹ in lakh)</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>
	Current maturities of Finance Lease obligations		
	- Vehicle Loan (Ref Note No.5)	3.08	2.79
	- Car Loan (Ref Note No.5)	3.23	1.53
	<b>Others, Unsecured</b>		
	Advances received from customers	280.68	458.56
	Statutory Liabilities	24.80	15.00
	Salary payable	24.93	11.33
	Creditors for capital goods	19.00	33.58
	Audit fees payable	4.10	1.10
	<b>Total in (₹)</b>	<b>359.83</b>	<b>523.89</b>
<b>11</b>	<b>SHORT TERM PROVISIONS</b>	<b>31st March 2024</b> <b>(₹ in lakh)</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>
	Provision for Income Tax (Net of Advance Tax)	77.72	133.98
	<b>Total in (₹)</b>	<b>77.72</b>	<b>133.98</b>
<b>13</b>	<b>OTHER NON-CURRENT ASSETS</b>	<b>31st March 2024</b> <b>(₹ in lakh)</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>
	<b>Security Deposit</b>		
	- Others	38.45	9.23
	Fixed Deposits	29.03	47.48
	<b>Total in (₹)</b>	<b>67.48</b>	<b>56.71</b>
<b>14</b>	<b>INVENTORIES</b>	<b>31st March 2024</b> <b>(₹ in lakh)</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>
	<i>(As certified by the management)</i>		
	<i>Valued at Cost or NRV whichever is lower</i>		
	Raw Material	2,699.90	2,009.69
	Packing Materials	19.98	28.13
	Finished Goods	68.03	181.75
	Scrap	8.85	-
	Semi- Finished Goods	17.55	12.25
	Stores & Spares	39.13	56.82
	<b>Total in (₹)</b>	<b>2,853.43</b>	<b>2,288.65</b>

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b>			
<b>(Formerly Known as Auro Impex &amp; Chemicals Private Limited)</b>			
<b>Notes forming part of the Standalone financial statements for the period ended 31st March 2024</b>			
<b>15</b>	<b>TRADE RECEIVABLES</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
	<b>(Unsecured and considered good by management)</b>		
	- Debt Outstanding for more than six months	31.57	31.57
	- Others	1,400.84	1,295.47
	<i>(For Details Refer Note No. 15(i))</i>		
	<b>Total in (₹)</b>	<b>1,432.40</b>	<b>1,327.04</b>
<b>16</b>	<b>CASH &amp; CASH EQUIVALENT</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
	<b>A) Cash &amp; Cash Equivalent</b>		
	<b>Balance with Banks:</b>		
	- In Bank Account	801.14	91.15
	- In Fixed Deposits A/c	82.64	59.75
	<b>Cash in hand (As Certified by the Management)</b>	17.18	11.85
	<b>Total in (₹)</b>	<b>900.95</b>	<b>162.75</b>
	<b>Note: All Fixed Deposits are lien with Bank.</b>		
<b>17</b>	<b>SHORT TERM LOANS &amp; ADVANCES</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
	<b>Unsecured, Considered Good :</b>		
	Advance to Staff, Workers and Others	35.31	35.95
	Advance to Suppliers	849.99	768.41
	Preoperative Expenses	-	79.84
	Other Advances	6.23	0.20
	<b>Total in (₹)</b>	<b>891.53</b>	<b>884.40</b>
<b>18</b>	<b>OTHER CURRENT ASSETS</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
	Statutory Receivable	8.77	68.65
	Others receivables	0.45	0.09
	Prepaid Expense	13.84	9.45
	Retention Money	63.98	63.61
	<b>Total in (₹)</b>	<b>87.03</b>	<b>141.80</b>

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b>			
<b>(Formerly Known as Auro Impex &amp; Chemicals Private Limited)</b>			
<b>Notes forming part of the Standalone financial statements for the period ended 31st March 2024</b>			
<b>19</b>	<b>REVENUE FROM OPERATIONS</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
	Sale of Traded Goods	3,752.35	18,138.27
	Sale of Manufactured Goods	20,592.19	-
	<b>Total in (₹)</b>	<b>24,344.54</b>	<b>18,138.27</b>
<b>20</b>	<b>OTHER INCOME</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
	Interest on Fixed Deposit	6.21	4.24
	Foreign Exchange Gain	3.83	-
	Discount Received	60.01	8.43
	Incentives Received	1.38	8.45
	Other Income	0.01	8.54
	Interest on IT Refund	-	0.01
	LC Collection Charges	7.06	-
	Insurance Claim Received	3.30	-
	Sundry Balance Written Off	-	1.47
	<b>Total in (₹)</b>	<b>81.79</b>	<b>31.14</b>
<b>21</b>	<b>COST OF RAW MATERIALS CONSUMED</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
	<b>Inventory at the beginning of the year</b>		
	Raw Materials & Others	2,106.89	1,537.25
	Add: Purchases of Traded & Manufactured Goods	22,854.36	17,025.74
	Add: Carriage Inwards	48.81	27.35
		<b>25,010.06</b>	<b>18,590.34</b>
	<b>Less: Inventory at the end of the year</b>		
	Raw Materials & Others	2,785.40	2,106.89
	<b>Cost of raw materials consumed</b>	<b>22,224.66</b>	<b>16,483.45</b>
<b>22</b>	<b>CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS &amp; STOCK IN TRADE</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
	<b>Inventories at the end of the year</b> (Valued at lower of Cost or Net Realizable Value)		
	Finished Goods	68.03	181.75
		<b>68.03</b>	<b>181.75</b>
	<b>Inventories at the beginning of the year</b>		
	Finished Goods	181.75	139.38
		<b>181.75</b>	<b>139.38</b>
	<b>(Increase) / Decrease in Stock</b>	<b>113.72</b>	<b>(42.37)</b>
<b>23</b>	<b>EMPLOYEE BENEFITS EXPENSE</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
	Salaries & Wages	178.13	127.92
	Bonus	4.43	4.05
	Directors' Remuneration	36.43	22.35
	PF Expenses	9.30	6.83
	ESI Expenses	1.53	1.26
	Gratuity and Pension Expenses	19.92	7.20
	Workmen and Staff Welfare Expenses	18.80	13.85
	<b>Total in (₹)</b>	<b>268.54</b>	<b>183.46</b>
<b>24</b>	<b>FINANCE COSTS</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
	<b>i. Interest Expense</b>		
	Interest on Term Loan	42.54	45.03
	Others	191.18	160.40
	<b>ii. Bank Charges &amp; Other Borrowing Cost</b>		
	Bank & LC Charges	83.65	42.37
	<b>Total in (₹)</b>	<b>317.37</b>	<b>247.80</b>

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b>			
<b>(Formerly Known as Auro Impex &amp; Chemicals Private Limited)</b>			
<b>Notes forming part of the Standalone financial statements for the period ended 31st March 2024</b>			
<b>25</b>	<b>DEPRECIATION &amp; AMORTIZATION EXPENSE</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
		(₹ in lakh)	(₹ in lakh)
	Depreciation on Property Plant & Equipment	29.58	43.56
	<b>Total in (₹)</b>	<b>29.58</b>	<b>43.56</b>
<b>26</b>	<b>OTHER EXPENSES</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
		(₹ in lakh)	(₹ in lakh)
	<b>A. Manufacturing Expenses</b>		
	Loading and Unloading Charges	0.26	0.11
	Factory Expenses	20.20	7.92
	Rent on Machinery	1.73	2.05
	Jobwork Charges	21.80	1.01
	Production Expenses	163.12	147.66
	Security Expenses	5.83	5.58
	Inspection and Testing Charges	1.05	1.71
	Stores and Consumables	7.39	5.12
	Factory Electricity Charges	31.94	26.82
	Generator Running Maintenance	1.81	0.60
	Rent	6.38	9.77
	<b>B Administrative &amp; Selling and Distribution Expenses</b>		
	Auditor's Remuneration (Refer Note No.26(a))	4.40	2.50
	Jobwork Charges	52.91	60.78
	Vehicle Maintenance	17.73	13.98
	Business Promotion Expenses	16.05	-
	Brokerage & Commission Charges	51.21	0.12
	Carriage Outward	94.38	78.96
	Telephone Charges & Internet Charges	1.21	1.20
	Office Expenses	1.53	0.63
	Printing & Stationery	1.41	1.50
	Repair & Maintenance- Others	15.67	20.54
	Sales Promotion Expenses	26.80	11.31
	Conveyance Expenses	2.90	6.64
	Car Hire Charges	7.30	1.79
	Clearing & Forwarding and Handling Expenses	7.09	3.22
	Donation & Subscription	2.38	2.28
	CSR Expenses	3.68	-
	Postage & Courier	0.34	0.36
	Professional and Legal Charges	49.02	47.14
	Travelling Expenses	11.04	5.98
	Filing Fees	0.40	1.21
	ROC Expenses	0.78	-
	Fire Licence Fees	-	0.17
	Foreign Exchange Loss	-	0.11
	General Expenses	2.71	0.50
	Office Electricity Charges	1.93	0.28
	Rent	5.86	3.60
	Insurance	3.84	3.18
	Crisil Ratings	2.30	1.55
	Trade License	0.02	0.06
	Pre Operative Expenses Written Off	1.00	2.00
	P.Tax	0.45	0.03
	Other Rates & Taxes	3.04	2.53
	<b>Total in (₹)</b>	<b>650.85</b>	<b>482.48</b>
<b>26(a)</b>	<b>PAYMENT TO AUDITORS</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
		(₹ in lakh)	(₹ in lakh)
	Statutory Audit & Tax Audit Fees	4.40	2.50
		<b>4.40</b>	<b>2.50</b>

**AURO IMPEX & CHEMICALS LIMITED**  
**(Formerly Known as Auro Impex & Chemicals Private Limited)**  
**Notes forming part of the Standalone financial statements for the period ended 31st March 2024**

*Annexure 3g(i)*

**Shares held by Promoters & Promoter Group at the end of the year**

Promoter name	31.03.2024			31.03.2023		
	No. of Shares	% of total shares	% Change in Shareholding	No. of Shares	% of total shares	% Change in Shareholding
Madhusudan Goenka	7,438,000	60.96	(25.11)	7,988,400	86.07	0.06%
Praveen Kumar Goenka	480,000	3.93	(1.24)	480,000	5.17	8.69%
<b>Promoter Group :</b>						
Vanshika Goenka	807,600	6.62	(2.08)	807,600	8.70	0.00%
Rajani Goenka	1,200	0.01	(0.00)	1,200	0.01	0.00%
Grey Engineering	1,200	0.01	(0.00)	1,200	0.01	0.00%
Madhusudan Goenka(HUF)	1,200	0.01	(0.00)	1,200	0.01	0.00%
	12,200,800			9,280,800		

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b> (Formerly Known as Auro Impex & Chemicals Private Limited) Notes forming part of the Standalone financial statements for the period ended 31st March 2024				
<b>27</b>	<b>Earning Per Share (EPS)</b>		<b>31st March 2024</b>	<b>31st March 2023</b>
	<b>Basic Earning Per Share</b>			
	Net Profit / (Loss) after tax for calculation of Basic EPS (₹ in Lakhs)		580.53	557.11
	No. of weighted average equity shares outstanding for the year ended		11,784,800	9,280,800
	<b>Basic Earning Per Share from Continuing Operation</b>		<b>4.93</b>	<b>6.00</b>
	<b>Diluted Earning Per Share</b>			
	Net Profit / (Loss) after tax for calculation of Diluted EPS (₹ in Lakhs)		580.53	557.11
	No. of weighted average equity shares outstanding for the year ended		11,784,800	9,280,800
	<b>Diluted Earning Per Share from Continuing Operation</b>		<b>4.93</b>	<b>6.00</b>
<b>28</b>	<b>Related Party Disclosures</b>			
<b>Details of Related Parties (As Certified by the Management)</b>				
<b>Description of Relationship</b>	<b>Name of Relationship</b>	<b>Date of Appointment</b>	<b>Designation</b>	
<b>Key Management Personnel</b>	Mr. Madhusudan Goenka	02.01.2002	Managing Director	
	Mr. Praveen Kumar Goenka	05.08.1994	Whole Time Director	
	Mr. Sibasis Mitra	16.01.2023	Independent Director	
	Ms. Vanshika Goenka	01.09.2022	Director	
	Mr. Sankar Thakur	16.01.2023	Independent Director	
	Mr. Raghav Jhunjhunwala	01.11.2022	Company Secretary	
	Mr. Kalyan Kumar Das	16.12.2022	Chief Financial Officer	
<b>Subsidiary company by virtue of control by management</b>	Auro Industries Ltd.			
<b>Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise Significant Influence</b>	Auro Electropower Pvt Ltd. Grey Engineering Works Limited Tatanagar Transport Corporation Ltd. PP Electro Filter Engineering Private Limited			
<b>Details of related party transactions during the period ended 31st March 2024 and balance outstanding as at 31st March 2024</b>				
<b>Name of Party</b>	<b>Nature of Transaction</b>	<b>Year</b>	<b>Transaction During the period (₹ in lakh)</b>	<b>Closing Balance (₹ in lakh)</b>
Auro Electropower Pvt Ltd	Advance Given	2023-2024	200.00	29.00
		2022-2023	-	(29.00)
	Rent	2023-2024	4.25	-
		2022-2023	(4.28)	-
Auro Industries Ltd.	Sales	2023-2024	-	-
		2022-2023	-	-
	Purchase	2023-2024	1,170.59	-
		2022-2023	(1,549.81)	-
Advance Given	2023-2024	-	-	
	2022-2023	(0.05)	-	
Grey Engineering Works Limited	Professional Charges	2023-2024	2.66	-
		2022-2023	(2.66)	-
	Purchase	2023-2024	-	-
Vanshika Goenka	Salary	2023-2024	5.78	0.55
		2022-2023	-	-
	Director Sitting Fees	2023-2024	0.13	-
		2022-2023	-	-
Travelling Expense	2023-2024	-	-	
	2022-2023	(0.15)	-	
Mr. Madhusudan Goenka	Lease Rent	2023-2024	6.38	-
		2022-2023	(10.85)	-
	Reimbursement of Expense	2023-2024	83.27	-
		2022-2023	(3.68)	-
		2023-2024	0.25	-
Mr. Sibasis Mitra	Director Sitting Fees	2022-2023	-	-
		2023-2024	0.25	-
Mr. Sankar Thakur	Director Sitting Fees	2023-2024	0.25	-
		2022-2023	-	-
Mr. Raghav Jhunjhunwala	Salary	2023-2024	6.65	0.53
		2022-2023	(2.68)	(0.53)
	Filing Fees	2023-2024	0.45	-
		2022-2023	(0.11)	-
Mr. Kalyan Kumar Das	Salary	2023-2024	18.41	1.03
		2022-2023	(9.22)	(0.65)
	Conveyance Expenses	2023-2024	2.21	0.17
		2022-2023	(2.19)	(0.23)



<b>AURO IMPEX &amp; CHEMICALS LIMITED</b> (Formerly Known as Auro Impex & Chemicals Private Limited) Notes forming part of the Standalone financial statements for the period ended 31st March 2024				
<b>Name of Party</b>	<b>Year</b>	<b>Advance Against Salary (₹ in lakh)</b>	<b>Repayment (₹ in lakh)</b>	<b>Closing Balance (₹ in lakh)</b>
Mr. Madhusudan Goenka	2023-2024	0.50	3.50	32.25
	2022-2023	(27.00)	(3.00)	(35.25)
<b>Directors' Remuneration</b>	<b>Year</b>	<b>Remuneration (₹ in lakh)</b>	<b>Loan Taken (₹ in lakh)</b>	<b>Closing Balance (₹ in lakh)</b>
Mr. Madhusudan Goenka	2023-2024	23.14	-	0.38
	2022-2023	(15.30)	-	-
Mr. Praveen Kumar Goenka	2023-2024	13.29	-	0.54
	2022-2023	(7.05)	-	-
<i>Note: Related Parties have been identified by the Company's Management itself. Figures in bracket relate to previous year i.e. F.Y 2022-23</i>				
<b>29</b>	<b>Value of imports calculated on CIF basis</b>			
<b>VALUE OF IMPORT CALCULATED ON CIF BASIS &amp; FOB OF EXPORT</b>	<b>31st March, 2024 Amount (Foreign Cur.)</b>	<b>31st March,2024 Amount (₹)</b>	<b>31st March, 2023 Amount (Foreign Cur.)</b>	<b>31st March,2023 Amount (₹)</b>
<b>FOB Value of Export -USD</b>	-	-	-	-
<b>CIF Value of Import - Capital Goods -USD</b>	370,832	30,878,261	1,814	149,660
<b>Total in (₹)</b>	<b>370,832</b>	<b>30,878,261</b>	<b>1,814</b>	<b>149,660</b>
<b>30</b>	<b>Contingent liabilities and commitments (to the extent not provided for)</b>		<b>31st March 2024 (₹ in lakh)</b>	<b>31st March 2023 (₹ in lakh)</b>
<b>Contingent Liabilities</b>				
(i) Claims against the company not acknowledged as debt - Bank Guarantee			5.79	5.79
<b>31</b>	<b>Notes to Long Term and Short Term Borrowings</b>			
<b>Additional Information for Securities given, Terms of Repayment, Guarantees, Rate of Interest, etc</b>				
<b>Loan from INDIAN BANK (Sanction Letter Dated 10.03.2023)</b>				
<b>Overall Limit : 39.34</b>				
<b>Nature of Facility</b>				<b>(₹ in Crores)</b>
Cash Credit (OCC)- Regular				22.00
Letter of credit DP/DA Max 90D				9.00
Bank Guarantee				0.40
IND GECLS (IB)				
Original Sanctioned Limit - 0.50 Cr				0.21
IND GECLS (taken over from BOB)				0.61
Term Loan I 7000862087				
For setting up new slitting line 30 ton machinery				1.94
GECLS Extension				1.21
Term Loan II				
For expansion of existing unit				3.97
<b>Cash Credit</b>				
Hypothecation charge over stocks, book debts and all other current assets of the company				
Asset ID : 200029116242- Stock				
Asset ID : 200029116632- Book Debts				
<b>Letter of Credit</b>				
Hypothecation of goods procured under LC				
Cover under GLH				
<b>Bank Guarantee</b>				
Counter Indemnity from the Company				
Cover under GLH				
<b>Term Loan 1</b>				
Exclusive Hypothecation charge over Plant and machinery existing & to be procured out of Term Loan				
<b>Term Loan 2</b>				
<del>Exclusive Hypothecation charge over assets to be created out of Term Loan</del>				
1. 1st Charge on entire fixed assets of the company both present and future (excluding plant and machineries financed exclusively from our term loan) (Rs. 6.32 Cr WDV less WDV of Rs 3.93 Cr pertaining to L&B as per ABS 2020-21. L&B has been taken as collateral and is mentioned in point No 2 Below				
2. Equitable mortgage of the following landed properties ( admeasuring 2.44 acres)at PS Dhaniakhali, District Hooghly within the jurisdiction of Dhaniakhali Gram Panchayat, West Bengal as below				
<b>Asset ID : 200016484109</b>				
3. Equitable mortgage of commercial/ residential flat on ground floor measuring about 1816 square feet more or less at Premises No.23A/58D, 63, Ramtanu Lahiri Road, Diamond Harbour Road, Kolkata - 700053 within District 24 Parganas (South) in the name of M/S AURO INDUSTRIES LIMITED				
<b>Asset ID : 200016485424</b>				
<b>Collateral for TL 1 and TL 2</b>				
Exclusive 2nd charge on current assets of the company				
			<b>Primary Security</b>	
			<b>Collateral Security</b>	

**AURO IMPEX & CHEMICALS LIMITED**  
(Formerly Known as Auro Impex & Chemicals Private Limited)  
Notes forming part of the Standalone financial statements for the period ended 31st March 2024

<b>Name of the Guarantor</b>	<b>Guarantee</b>
Mr. Madhusudan Goenka	
Mr Praveen Kumar Goenka	
Ms. Vanshika Goenka	
M/s Auro Industries Limited (Mortgagor/Corporate Guarantee)	

<p><b>Working Capital:</b> Repayment on Demand.</p> <p><b>Term Loan 1-</b> : To be repaid in 25 equal Quarterly Installments of Rs 10,00,000/- each</p> <p><b>Term Loan 2-</b>: Ballooning repayment in 23 quarterly installments.</p> <p><b>WCTL GECLS-1 (IB)</b> : 48 months, including moratorium of 12 months from the date of disbursement. 36 EMIs of Rs 1.57 lacs after an initial holiday period of 12 months. Total period of 48 months. Residual period upto May 2024</p> <p><b>WCTL GECLS-2</b> : 48 months, including moratorium of 12 months from the date of disbursement. Principal to be repaid in 36 EMIs, starting from October 2021. Residual period upto September 2024.</p> <p><b>WCTL GECLS Extension 1.0</b> : 48 months, including moratorium of 12 months from the date of disbursement. 36 EMIs after an initial holiday period of 24 months. Residual period upto November 2026.</p> <p>Cash Credit : REPO+ 5.95%</p> <p>Letter of Credit : Rate card</p> <p>Bank Guarantee : Rate card</p> <p>IND GECLS (IB) : Repo+3.35 % to be capped at 9.25%</p> <p>IND GECLS (taken over from BOB) : REPO+ 3.35 % to be capped at 9.25%</p> <p>GECLS Extension : REPO+ 3.35 % to be capped at 9.25%</p> <p>Term Loan I 7000862087 : REPO + 5.95%</p> <p>Term Loan II : REPO + 5.95%</p>	<b>Period of Advance &amp; Terms of Repayment</b>
	<b>Rate of Interest</b>

<b>32(i) Vehicle Loan from Indian Bank</b>	<b>Hypotecation of vehicle</b>
Primary security	₹ 900,000
Loan Disbursed	15.07.2023
Date of loan disbursed	60 months
Loan Tenure	07.08.2023
Repayment Start Date	07.07.2028
Repayment End Date	18,509
Equated Monthly Instalment amount/Pre EMI	

<b>Vehicle Loan from Bank of Baroda</b>	<b>Hypotecation of vehicle</b>
Primary security	₹ 1,500,000
Loan Disbursed	22.02.2021
Date of loan disbursed	60 months
Loan Tenure	01.04.2021
Repayment Start Date	01.03.2026
Repayment End Date	30,021
Equated Monthly Instalment amount/Pre EMI	

<b>(ii) Vehicle Loan from Indian Bank</b>	<b>Hypotecation of vehicle</b>
Primary security	₹ 900,000
Loan Disbursed	15.03.2023
Date of loan disbursed	60 months
Loan Tenure	07.04.2023
Repayment Start Date	07.03.2028
Repayment End Date	18,509
Equated Monthly Instalment amount/Pre EMI	

**Additional Regulatory Information**

<b>33</b>	The company has taken land from one of the director of the company and are paying yearly rent on which building has been constructed by the company.																																		
<b>34</b>	The Company has no Investment Property for the period ended 31st March 2024 so there cannot be any revaluation of the same.																																		
<b>35</b>	Company has not revalued its Property, Plant and Equipment for the period ended 31st March 2024.																																		
<b>36</b>	Company does not have any intangible asset so there cannot be any revaluation of the same.																																		
<b>37</b>	<b>Disclosures of Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), is repayable on demand</b>																																		
<b>a)</b>	Loan Repayable on Demand																																		
	<table border="1" style="width: 100%;"> <thead> <tr> <th rowspan="2">Type of Borrower</th> <th colspan="2">Amount of loan or advance in the nature of loan outstanding</th> <th colspan="2">Percentage to the total Loans and Advances in the nature of loans</th> </tr> <tr> <th>31.03.2024</th> <th>31.03.2023</th> <th>31.03.2024</th> <th>31.03.2023</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td>Directors</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td>KMPs</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td>Related Party</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: center;"><b>Nil</b></td> <td style="text-align: center;"><b>Nil</b></td> <td style="text-align: center;"><b>Nil</b></td> <td style="text-align: center;"><b>Nil</b></td> </tr> </tbody> </table>	Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans		31.03.2024	31.03.2023	31.03.2024	31.03.2023	Promoters	Nil	Nil	Nil	Nil	Directors	Nil	Nil	Nil	Nil	KMPs	Nil	Nil	Nil	Nil	Related Party	Nil	Nil	Nil	Nil	<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans																																
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KMPs	Nil	Nil	Nil	Nil																															
Related Party	Nil	Nil	Nil	Nil																															
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>																															
<b>b)</b>	The Company has no Loans without specifying any terms or period of repayment.																																		
<b>38</b>	In the opinion of Board of Directors, provision for all known liabilities have been made in the accounts and there does not exist any other liabilities, contingent or otherwise except whatever have been accounted for or stated in the Balance Sheet except for TDS Demand as per TRACES of Rs. 29,157.05/-.																																		

**AURO IMPEX & CHEMICALS LIMITED**  
**(Formerly Known as Auro Impex & Chemicals Private Limited)**  
**Notes forming part of the Standalone financial statements for the period ended 31st March 2024**

- 39** The company has followed accounting as per division I of schedule III of Companies act 2013, but has only disclosed those areas that are applicable to the company.
- 40** The company has no Intangible asset under development for the period ended 31st March, 2024.
- 41** The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceedings have been initiated or pending against the company under BT(P) Act, 1988 & Rules made thereunder.
- 42** The Company has borrowings from banks or financial institutions on the basis of security of current assets.  
The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- 43** The company has not been declared as a wilful defaulter by any bank or financial Institution or other lender for the period ended 31st March, 2024.
- 44** Previous GAAP figures have been reclassified/regrouped to confirm the presentation requirements and the requirements laid down in Division-I of the Schedule-III of the Companies Act, 2013.
- 45** As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- 46 Registration of charges or satisfaction with Registrar of Companies**  
No charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- 47 Utilisation of Borrowed funds and share premium**
- a**
- The company has not advanced or loaned or invested any funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- b**
- 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.

<b>48</b>	<b>Ratio Analysis of Financial Year</b>	<b>Formula</b>	<b>31st March, 2024</b>	<b>31st March 2023</b>
i	Current Ratio*	Current Asset/ Current Liab	2.13	1.34
ii	Debt Equity Ratio**	Total Debt/shareholder fund	1.10	3.74
iii	Debt Service Coverage Ratio	Earning available for Debt service/debt service	0.27	0.22
iv	Return on Equity Ratio***	Net Profit / Shareholders Fund	0.16	0.62
v	Inventory Turnover Ratio	COGS or Sales/Avg Inventory	9.47	9.15
vi	Trade Receivable Turnover Ratio#	Total Sales/Trade Receivable	17.64	13.07
vii	Trade Payable Turnover Ratio#	Total Purchase / Trade Payable	77.37	39.53
viii	Net Capital Turnover Ratio*	Sales/Avg Working Cap	10.86	29.96
ix	Net Profit Ratio#	Net Profit / Sales	0.02	0.04
x	Return on Capital Employed	EBIT/(Networth+ Total Debt+Deff Tax Liab)	0.14	0.16
xi	Return on Investment	MV at Begin -MV at End / MV at Begin	-	-

\* The ratio has increased due to efficient utilisation of resources and increase in working capital requirement of company.

\*\* The change in ratio is due to repayment of debts and issue of equity share capital.

\*\*\* The change in ratio is due to increase in shareholder's fund of the company.

# The change in ratio is due to increase in sales & corresponding purchase of the company.

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b> (Formerly Known as Auro Impex & Chemicals Private Limited) <b>Notes forming part of the Standalone financial statements for the period ended 31st March 2024</b>															
<b>49</b>	No Undisclosed Income has been recorded in the Books of Accounts for the period ended 31st March, 2024.														
<b>50</b>	<b>Compliance with approved Scheme(s) of Arrangements</b> During the year no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.														
<b>51</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: left;"><b>Corporate Social Responsibility(CSR)</b></th> </tr> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: right;">Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Amount required to be spent by the company during the year,</td> <td style="text-align: right;">7.62</td> </tr> <tr> <td>Amount of expenditure incurred</td> <td style="text-align: right;">3.68</td> </tr> <tr> <td>Shortfall at the end of the year</td> <td style="text-align: right;">3.93</td> </tr> <tr> <td>Total of previous years shortfall,</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Nature of CSR activities</td> <td style="text-align: right;"><b>Blood Donation Camp &amp; Distribution of cloth &amp; blanket to poor people</b></td> </tr> </tbody> </table>	<b>Corporate Social Responsibility(CSR)</b>		Particulars	Amount (₹)	Amount required to be spent by the company during the year,	7.62	Amount of expenditure incurred	3.68	Shortfall at the end of the year	3.93	Total of previous years shortfall,	-	Nature of CSR activities	<b>Blood Donation Camp &amp; Distribution of cloth &amp; blanket to poor people</b>
<b>Corporate Social Responsibility(CSR)</b>															
Particulars	Amount (₹)														
Amount required to be spent by the company during the year,	7.62														
Amount of expenditure incurred	3.68														
Shortfall at the end of the year	3.93														
Total of previous years shortfall,	-														
Nature of CSR activities	<b>Blood Donation Camp &amp; Distribution of cloth &amp; blanket to poor people</b>														
<b>52</b>	The Company has neither Traded nor Invested in Crypto or Foreign Currency for the period ended 31st march 2024.														
<b>53</b>	The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017														
<b>54</b>	The Company is having single reporting segment hence disclosure as require by the Accounting Standard 17 is not applicable.														
<b>55</b>	In the opinion of the Board of Directors, the value of realisation of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the financial statement.														
<table style="width: 100%; border: none;"> <tr> <td style="width: 33%; vertical-align: top;"> <b>As per our Report of even date.</b>   <b>For Rajesh Jalan &amp; Associates</b>            (Chartered Accountants)            Firm Reg. No.: 326370E             CA. Rajesh Jalan            Membership No. : 065792            Place. : Kolkata            Date. : The 30th Day of May, 2024         </td> <td style="width: 33%; vertical-align: top; text-align: center;"> <b>For and on behalf of Board of</b>  <b>Auro Impex &amp; Chemicals Limited</b>             Sd/-  <b>Praveen Kumar Goenka</b>            Whole Time Director            DIN- 00156943             Sd/-  <b>Raghav Jhunjhunwala</b>            Company Secretary            PAN-ALCPJ3808Q         </td> <td style="width: 33%; vertical-align: top; text-align: center;">           Sd/-  <b>Madhusudan Goenka</b>            Managing Director            DIN- 00146365             Sd/-  <b>Kalyan Kumar Das</b>            Chief Financial Officer            PAN-BLAPD5469E         </td> </tr> </table>		<b>As per our Report of even date.</b>  <b>For Rajesh Jalan &amp; Associates</b> (Chartered Accountants) Firm Reg. No.: 326370E  CA. Rajesh Jalan Membership No. : 065792 Place. : Kolkata Date. : The 30th Day of May, 2024	<b>For and on behalf of Board of</b> <b>Auro Impex &amp; Chemicals Limited</b>  Sd/- <b>Praveen Kumar Goenka</b> Whole Time Director DIN- 00156943  Sd/- <b>Raghav Jhunjhunwala</b> Company Secretary PAN-ALCPJ3808Q	Sd/- <b>Madhusudan Goenka</b> Managing Director DIN- 00146365  Sd/- <b>Kalyan Kumar Das</b> Chief Financial Officer PAN-BLAPD5469E											
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**AURO IMPEX & CHEMICALS LIMITED**  
**(Formerly Known as Auro Impex & Chemicals Private Limited)**  
**Notes forming part of the Standalone financial statements for the period ended 31st March 2024**

**15(i) TRADE RECEIVABLES**

(₹ in lakh)

**Trade Receivables ageing schedule As on 31.03.2024**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
1. Undisputed Trade receivables – considered good	1,400.84	-	-	24.83	6.73	<b>1,432.40</b>
2. Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
3. Disputed Trade Receivables considered good	-	-	-	-	-	-
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Total of Trade Receivable as on 31.03.2024</b>	<b>1,400.84</b>	<b>-</b>	<b>-</b>	<b>24.83</b>	<b>6.73</b>	<b>1,432.40</b>

(₹ in lakh)

**Trade Receivables ageing schedule As on 31.03.2023**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
1. Undisputed Trade receivables – considered good	1,295.47	-	24.83	-	6.73	<b>1,327.04</b>
2. Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
3. Disputed Trade Receivables considered good	-	-	-	-	-	-
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Total of Trade Receivable as on 31.03.2023</b>	<b>1,295.47</b>	<b>-</b>	<b>24.83</b>	<b>-</b>	<b>6.73</b>	<b>1,327.04</b>

**AURO IMPEX & CHEMICALS LIMITED**  
**(Formerly Known as Auro Impex & Chemicals Private Limited)**  
**Notes forming part of the Standalone financial statements for the period ended 31st March 2024**

**9.(i) TRADE PAYABLES**

( ₹ in lakh)

**Trade Payables ageing schedule As on 31.03.2024**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1. MSME	-	1.95	-	-	1.95
2. Others	417.36	-	-	-	417.36
3. Disputed dues – MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
<b>Total of Trade Payables as on 31.03.2024</b>	<b>417.36</b>	<b>1.95</b>	<b>-</b>	<b>-</b>	<b>419.31</b>

( ₹ in lakh)

**Trade Payables ageing schedule As on 31.03.2023**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1. MSME	92.51	-	-	-	92.51
2. Others	78.98	-	-	-	78.98
3. Disputed dues – MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
<b>Total of Trade Payables as on 31.03.2023</b>	<b>171.48</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>171.48</b>

**AURO IMPEX & CHEMICALS LIMITED**  
**(Formerly Known as Auro Impex & Chemicals Private Limited)**  
**Notes forming part of the Standalone financial statements for the period ended 31st March 2024**

**12.2 Capital Work-in-Progress**

(₹ in lakh)

**CWIP Ageing schedule As on 31.03.2024**

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	277.59	211.22	63.98	-	552.79
Projects temporarily suspended	-	-	-	-	-
<b>TOTAL</b>	<b>277.59</b>	<b>211.22</b>	<b>63.98</b>	<b>-</b>	<b>552.79</b>

( ₹ in lakh)

**CWIP Ageing schedule As on 31.03.2023**

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	211.22	63.98	-	-	275.20
Projects temporarily suspended	-	-	-	-	-
<b>TOTAL</b>	<b>211.22</b>	<b>63.98</b>	<b>-</b>	<b>-</b>	<b>275.20</b>

**AURO IMPEX & CHEMICALS LIMITED**  
**(Formerly Known as Auro Impex & Chemicals Private Limited)**  
**Notes forming part of the Standalone financial statements for the period ended 31st March 2024**

**Note 12.1**  
**Property, Plants & Equipment**

(₹ in lakh)

Name of the Assets	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	Cost as at 01.04.2023	Addition during the year	Sales/adj- during the year	Cost as at 31.03.2024	As at 01.04.2023	For the Period	Sales/adj ustment	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023
Building	670.79	-	-	670.79	205.01	7.28	-	212.30	458.50	465.78
Plant & Equipment	580.30	73.59	-	653.89	203.59	13.93	-	217.52	436.36	376.71
Furniture & Fixtures	4.78	0.76	-	5.54	4.52	0.05	-	4.57	0.97	0.26
Motor Car	36.56	20.25	-	56.81	16.99	5.55	-	22.54	34.28	19.57
Office Equipments	5.54	0.69	-	6.24	2.05	0.61	-	2.67	3.57	3.49
Air Conditioner	3.13	0.93	-	4.05	1.41	0.23	-	1.64	2.41	1.72
Electrical Installation	40.29	0.42	-	40.71	36.27	0.68	-	36.95	3.76	4.02
Computers	11.35	0.89	-	12.23	8.41	1.24	-	9.65	2.58	2.94
<b>Current Period</b>	<b>1,352.74</b>	<b>97.53</b>	-	<b>1,450.27</b>	<b>478.26</b>	<b>29.58</b>	-	<b>507.84</b>	<b>942.44</b>	<b>874.48</b>
<b>Previous Financial Year (22-23)</b>	<b>1,272.22</b>	<b>80.52</b>	-	<b>1,352.74</b>	<b>434.70</b>	<b>43.56</b>	-	<b>478.26</b>	<b>874.48</b>	<b>837.52</b>



**AURO IMPEX & CHEMICALS LIMITED**

**Notes forming part of the financial statements for the period ended 31st March 2024**

**CALCULATION OF DEPRECIATION U/S. 32 OF THE I.T.ACT, 1961 FOR THE PERIOD ENDED ON 31-03-2024**

SI No.	Particulars of Assets	Rate of Depn.	Additions during the year				Depreciation during the year					W.D.V as on 31.03.2024
			W.D.V as on 01.04.2023	Put to use before 01.10.2023	01.10.2023 to 31.03.2024	Sold/discarded during the year	Closing Balance as on 31.03.2024	Depn. Above 180 Days(Full)	Depn. Below 180 Days(Half)	Addn Dep	Total Depreciation	
I.	<b>PLANT &amp; MACHINERY (BLOCK-I)</b>											
	Factory Plant & Machinery	15.00%	25,989,357.12	-	7,358,573.78	-	33,347,930.90	3,898,404.00	551,893.00	1,537,938.26	5,988,235.26	27,359,695.64
	Air Conditioner	15.00%	120,537.63	46,484.38	46,289.38	-	213,311.39	25,053.00	3,472.00	-	28,525.00	184,786.39
	Mobile Handset	15.00%	190,383.90	-	69,491.53	-	259,875.43	28,558.00	5,212.00	-	33,770.00	226,105.43
	Fire Fighting Equipment	15.00%	268,400.00	-	-	-	268,400.00	40,260.00	-	-	40,260.00	228,140.00
II.	<b>OFFICE PREMISES(BLOCK-II)</b>											
	Factory Shed & Building	10.00%	25,826,333.65	-	-	-	25,826,333.65	2,582,633.00	-	-	2,582,633.00	23,243,700.65
	Factory Shed II	10.00%	3,034,610.00	-	-	-	3,034,610.00	303,461.00	-	-	303,461.00	2,731,149.00
	Road & Infra	10.00%	476,842.00	-	-	-	476,842.00	47,684.00	-	-	47,684.00	429,158.00
III.	<b>FURNITURE &amp; FITTINGS(BLOCK-III)</b>											
	Refrigerator	10.00%	11,895.00	-	-	-	11,895.00	1,190.00	-	-	1,190.00	10,705.00
	Office Equipments	10.00%	110,901.30	-	76,200.00	-	187,101.30	11,090.00	3,810.00	-	14,900.00	172,201.30
	LED TV	10.00%	39,722.08	-	-	-	39,722.08	3,972.00	-	-	3,972.00	35,750.08
	Electrical Installation	10.00%	1,125,850.00	42,418.00	-	-	1,168,268.00	116,827.00	-	-	116,827.00	1,051,441.00
	Furniture & Fixtures	10.00%	169,461.00	-	-	-	169,461.00	16,946.00	-	-	16,946.00	152,515.00
	Electrical Installation shed II	10.00%	216,286.00	-	-	-	216,286.00	21,629.00	-	-	21,629.00	194,657.00
	Water Filter	10.00%	25,991.82	-	-	-	25,991.82	2,599.00	-	-	2,599.00	23,392.82
IV.	<b>VEHICLES(BLOCK-III)</b>											
	Motor Car (Force)	15.00%	128,510.00	-	-	-	128,510.00	19,277.00	-	-	19,277.00	109,233.00
	Motor Car ( Maruti Baleno)	15.00%	366,608.00	-	-	-	366,608.00	54,991.00	-	-	54,991.00	311,617.00
	Motor Car ( Tata Tiago)	15.00%	-	2,024,999.80	-	-	2,024,999.80	303,750.00	-	-	303,750.00	1,721,249.80
	Motor Car( Inova Crysta)	15.00%	1,358,116.00	-	-	-	1,358,116.00	203,717.00	-	-	203,717.00	1,154,399.00
V.	<b>COMPUTERS &amp; PERIPHERALS(BLOCK-IV)</b>											
	Computer Set & Peripherals/ Printers/Projector	40.00%	120,467.00	-	88,770.00	-	209,237.00	48,187.00	17,754.00	-	65,941.00	143,296.00
	Laptop	40.00%	76,915.02	-	-	-	76,915.02	30,766.00	-	-	30,766.00	46,149.02
	Computer Software	40.00%	11,120.25	-	-	-	11,120.25	4,448.00	-	-	4,448.00	6,672.25
	<b>GRAND TOTAL :</b>		<b>59,668,307.77</b>	<b>2,113,902.18</b>	<b>7,639,324.69</b>	<b>-</b>	<b>69,421,534.64</b>	<b>7,765,442.00</b>	<b>582,141.00</b>	<b>1,537,938.26</b>	<b>9,885,521.26</b>	<b>59,536,013.38</b>

## INDEPENDENT AUDITOR'S REPORT

To  
The Members  
M/s Auro Impex & Chemicals Limited

### Report on the Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated financial statements of the **M/s Auro Impex & Chemicals Limited** ("**Formerly Known as M/s. Auro Impex & Chemicals Private Limited**") ("**The Holding Company**"), which comprise the Consolidated Balance Sheet as at **31st March, 2024**, the Consolidated Statement of Profit & Loss and Consolidated Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements for the year ended 31st March, 2024 give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31st March 2024, and its Consolidated **profits** for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

## Key Audit Matters

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

Fund raised from IPO	<ul style="list-style-type: none"><li>• We performed detailed testing and verification procedures to ensure the accuracy and completeness of proceeds received from the Initial Public Offering (IPO). This included reconciling the amounts received to underwriting agreements, bank statements, and other relevant documentation.</li><li>• We reviewed the allocation of IPO expenses to ensure compliance with accounting standards and regulatory requirements. This involved examining invoices, expense reports, and management's allocation methodology to assess the appropriateness and accuracy of the expenditure allocation.</li><li>• We assessed the adequacy and accuracy of disclosures related to the IPO in the financial statements and accompanying notes. Our procedures included reviewing the disclosure of proceeds received, the use of funds, and any contingencies or commitments associated with the IPO.</li></ul>
CSR expenditures	<ul style="list-style-type: none"><li>• We conducted detailed testing and verification procedures to ensure the accuracy and completeness of CSR expenditures reported by the company. This involved examining supporting documentation such as invoices, payment records, and contracts to verify the legitimacy and appropriateness of expenditures.</li><li>• We reviewed the company's CSR policies and procedures to understand the framework within which CSR expenditures are authorized, recorded, and reported. Our assessment included evaluating whether expenditures were consistent with the company's CSR</li></ul>

	objectives and policies.
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### **Information Other than the Consolidated 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 Annexure to Board's Report, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the 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 Consolidated 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 consolidated financial statements that give a true and fair view of the financial position, consolidated financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Emphasis of Matters**

- We draw attention to the fact that we have received confirmations from majority of debtors and creditors. While this provides reasonable assurance regarding reported balances in audited financial statements. Management's responsibility includes estimating unconfirmed balances, and our audit opinion is based on the information available.
- We draw attention to the fact that as of 31.03.2024, the entity has not made payment of Rs. 1,92,000/- to one Micro, Small, and Medium Enterprises (MSMEs) within the stipulated period of 45 days as required under the MSME Development Act, 2006 since there is disagreement between the parties regarding quality issues. Hence, no provisioning for interest on delayed payments to MSMEs has been made in the financial statements.

## Others Matters

- a) We did not audit the financial statements of its subsidiary, whose financial statement reflect the following, as considered in the consolidated financial statement:

In Lacs

1	Name of the Subsidiary	Auro Industries Limited
2	Status of the Financials	Audited Financial Statement by N S T & Associates via Audit Report Dated 24 <sup>th</sup> May 2024
3	Total Assets as on 31 <sup>st</sup> March 2024	1353.52
4	Total Revenue for FY 2023-24	8510.56
5	Net Profit	46.56

These financial statement have been audited by other auditors whose reports have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it related to the amounts and disclosures included in respect of these entities, are based solely on the report of such other auditors and procedures performed by us are stated in paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

## Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account, as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the **Companies (Accounts) Rules, 2014.**

- e) On the basis of written representations received from the directors, none of the directors of the Group company is disqualified as on 31st March, 2024 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 'A'**. 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, 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 31<sup>st</sup> March 2024 which would impact its financial position except as mentioned in Note 38 of Financial Statement;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
    - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of Company or
    - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  - (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:
    - Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding party or
    - Provide any guarantee, security or the like form or on behalf of the Ultimate Beneficiaries; and
  - (c) Based on such audit procedures as considered reasonable and appropriate



in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (iv) (a) and (iv) (b) contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year.
- vi. The feature of recording audit trail (edit log) facility was not enabled at the application layer of the accounting software relating to and general ledger for the period 1st April 2023 to 22nd June 2023.

Further, for the period where Audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software further Audit trail features was not tempered during the said period.

(h) With respect to the matters to be included in the Auditor's Report under section 197(16) of the Act:

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 our 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 the Act.

- 2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies(Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's Report, according to the information and explanations given to us, and based on the CARO reports issued by us for the company and its subsidiaries included in the consolidated financial statements of the company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

**For Rajesh Jalan & Associates**  
**(Chartered Accountants)**  
**Firm's Registration No.: 326370E**

**Place: Kolkata**  
**Date: 30.05.2024**

**CA Rajesh Jalan**  
**Membership No: 065792**  
**UDIN No: 24065792BKEXZF2731**

## **Annexure - A to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of **Auro Impex & Chemicals Limited ("The Company")** as of 31st March, 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **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 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 31st March 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 Rajesh Jalan & Associates  
(Chartered Accountants)  
Firm's Registration No.: 326370E**

**CA Rajesh Jalan  
Membership No :065792  
UDIN No. 24065792BKEXZF2731**

**Place: Kolkata  
Date: 30.05.2024**

**AURO IMPEX & CHEMICALS LIMITED**  
**(Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)**  
**Consolidated Balance Sheet as on 31st March, 2024**

		Notes	31st March 2024 (₹ in lakh)	31st March 2023 (₹ in lakh)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' Funds</b>			
(a)	Share Capital	3	1,220.08	928.08
(b)	Reserves and Surplus	4	2,958.40	826.88
	<b>Total Shareholders' Funds</b>		<b>4,178.48</b>	<b>1,754.96</b>
<b>2</b>	<b>Non-Current Liabilities</b>			
(a)	Long Term Borrowings	5	946.22	974.63
(b)	Deferred Tax Liabilities (Net)	6	90.90	72.51
(c)	Other Long Term Liability	7	216.03	199.79
	<b>Total Non-Current Liabilities</b>		<b>1,253.15</b>	<b>1,246.93</b>
<b>3</b>	<b>Current Liabilities</b>			
(a)	Short Term Borrowings	8	2,561.51	3,901.29
(b)	Trade Payables	9		
	(i) Dues to Micro & Small Enterprises		1.95	102.27
	(ii) Dues to Others		579.15	224.68
(c)	Other Current Liabilities	10	414.26	841.06
(d)	Short Term Provisions	11	93.06	156.89
	<b>Total Current Liabilities</b>		<b>3,649.93</b>	<b>5,226.20</b>
	<b>Total Equity &amp; Liabilities</b>		<b>9,081.57</b>	<b>8,228.09</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
(a)	<b>Property, Plants &amp; Equipment &amp; Intangible Assets</b>			
	Property, Plants & Equipment	12.1	981.98	910.30
	Capital work-in-progress	12.2	552.79	275.20
(b)	Other Non-Current Assets	13	195.13	56.71
	<b>Total Non-Current Assets</b>		<b>1,729.91</b>	<b>1,242.21</b>
<b>2</b>	<b>Current Assets</b>			
(a)	Inventories	14	3,428.71	2,799.19
(b)	Trade Receivables	15	1,769.25	1,495.39
(c)	Cash and Cash Equivalent	16	1,104.20	1,276.67
(d)	Short Term Loans and Advances	17	924.80	1,227.47
(e)	Other Current Assets	18	124.70	187.17
	<b>Total Current Assets</b>		<b>7,351.66</b>	<b>6,985.88</b>
	<b>Total Assets</b>		<b>9,081.57</b>	<b>8,228.09</b>
<b>Summary of Significant Accounting Policies</b>		<b>"2"</b>		

The accompanying Notes are an Integral part of the Financial Statement

As per our Report of even date.

For **Rajesh Jalan & Associates**  
(Chartered Accountants)  
Firm Reg. No.: 326370E

For and on behalf of Board of  
**Auro Impex & Chemicals Limited**

Sd/-  
**Praveen Kumar Goenka**  
Whole Time Director  
'DIN-00156943

Sd/-  
**Madhusudan Goenka**  
Managing Director  
'DIN-00146365

Sd/-  
**Raghav Jhunjunwala**  
Company Secretary  
PAN-ALCPJ3808Q

Sd/-  
**Kalyan Kumar Das**  
Chief Financial Officer  
PAN-BLAPD5469E

CA. Rajesh Jalan  
Membership No. : 065792  
Place. : Kolkata  
Date. : 30.05.2024

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b>				
<b>(Formerly Known as AURO IMPEX &amp; CHEMICALS PRIVATE LIMITED)</b>				
<b>Consolidated Statement of Profit &amp; Loss for the period ended 31st March, 2024</b>				
		Notes	31st March 2024 (₹ in lakh)	31st March 2023 (₹ in lakh)
<b>A</b>	<b>INCOME</b>			
	Revenue from Operation	19	31,815.51	23,198.94
	Other Income	20	129.99	97.60
<b>I</b>	<b>TOTAL INCOME</b>		<b>31,945.50</b>	<b>23,296.54</b>
<b>B</b>	<b>EXPENSES</b>			
	Purchase of Traded Goods	21	8,218.74	6,258.19
	Cost of Raw Materials consumed	22	21,233.26	14,932.51
	Change in Inventories of Finished Goods , Work-In-Progress & Stock-In-Trade	23	49.00	3.08
	Employee Benefits Expense	24	365.94	287.94
	Finance Costs	25	419.18	396.28
	Depreciation and Amortization Expense	26	35.67	48.79
	Other Expenses	27	739.68	541.48
<b>II</b>	<b>TOTAL EXPENSES</b>		<b>31,061.48</b>	<b>22,468.27</b>
<b>III</b>	<b>PROFIT BEFORE TAX ( I - II )</b>		<b>884.02</b>	<b>828.27</b>
<b>IV</b>	<b>TAX EXPENSES :</b>			
	<b>(1) Provision for Income Tax</b>			
	- Current Tax		224.85	183.30
	- MAT Credit Entitlement (created)/utilised		-	33.24
	- Earlier Years Taxes		13.71	0.02
	<b>(2) Deferred Tax</b>			
	- Deferred Tax Liability created/(reversed)		18.39	11.79
			<b>256.94</b>	<b>228.35</b>
<b>V</b>	<b>PROFIT/(LOSS) FOR THE YEAR ( III - IV )</b>		<b>627.08</b>	<b>599.92</b>
	<b>Earning per equity share(Nominal value of share ` 10 )</b>			
	- Basic	28	5.32	6.46
	- Diluted		5.32	6.46
<b>Summary of Significant Accounting Policies</b>		<b>"2"</b>		
<b>The accompanying Notes are an Integral part of the Financial Statement</b>				
<b>As per our Report of even date.</b>		<b>For and on behalf of Board of</b>		
<b>For Rajesh Jalan &amp; Associates</b>		<b>Auro Impex &amp; Chemicals Limited</b>		
<b>(Chartered Accountants)</b>		<b>Sd/-</b>	<b>Sd/-</b>	
<b>Firm Reg. No.: 326370E</b>		<b>Praveen Kumar Goenka</b>	<b>Madhusudan Goenka</b>	
		<b>Whole Time Director</b>	<b>Managing Director</b>	
		<b>DIN-00156943</b>	<b>DIN-00146365</b>	
		<b>Sd/-</b>	<b>Sd/-</b>	
		<b>Raghav Jhunhunwala</b>	<b>Kalyan Kumar Das</b>	
		<b>Company Secretary</b>	<b>Chief Financial Officer</b>	
		<b>PAN-ALCPJ3808Q</b>	<b>PAN-BLAPD5469E</b>	
<b>CA. Rajesh Jalan</b>				
<b>Membership No. : 065792</b>				
<b>Place. : Kolkata</b>				
<b>Date. : 30.05.2024</b>				

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b> (Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED) Consolidated Cash Flow Statement for the period ended 31st March, 2024		
	31st March 2024	31st March 2023
Particulars	(₹ in lakh)	(₹ in lakh)
<b>Cash Flow From Operating Activities :</b>		
Profit before tax from continuing operations	884.02	828.27
Profit before tax	<b>884.02</b>	<b>828.27</b>
<b>Add/ (Less): Non Cash &amp; Non Operating Item</b>		
Depreciation	35.67	48.79
Interest & Finance Cost	333.68	352.59
Profit sale of Car	(2.73)	-
Forex Fluctuation	(4.62)	-
Interest received	(23.93)	(19.66)
<b>Operating Profit Before Working Capital Changes</b>	<b>1,222.10</b>	<b>1,210.00</b>
<b>Adjusted for:</b>		
Increase/(Decrease) in Trade Payables	254.15	(242.85)
Increase/(Decrease) in Other Current Liabilities	(426.80)	541.09
Increase/(Decrease) in Other Long-Term Liabilities	16.24	105.38
(Increase)/Decrease in Trade Receivables	(273.86)	165.04
(Increase)/Decrease in Inventories	(629.52)	(566.56)
(Increase)/Decrease in Short Term Loans and Advances	302.67	(784.59)
(Increase)/Decrease in Other Non-Current Assets	(138.42)	(53.70)
(Increase)/Decrease in Other Current Assets	62.47	(13.56)
<b>Extraordinary Items Before Tax</b>	<b>389.04</b>	<b>360.25</b>
Direct taxes paid (net of refunds)	(294.38)	(76.37)
<b>Net Cash Flows From / (Used) In Operating Activities (A)</b>	<b>94.66</b>	<b>283.89</b>
<b>Cash Flows From Investing Activities :</b>		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	(386.20)	(306.76)
Proceeds from Sale of Assets	3.97	-
Interest received	23.93	19.66
<b>Net Cash Flows From / (Used) In Investing Activities (B)</b>	<b>(358.30)</b>	<b>(287.10)</b>
<b>Cash Flows From Financing Activities :</b>		
Proceeds from Issuance of Share Capital	1,793.03	-
Proceeds/(Repayment) from Long Term Borrowings	(28.41)	(4.32)
Proceeds / (Repayment) from Short Term Borrowings	(1,339.78)	890.57
Interest paid	(333.68)	(352.59)
<b>Net Cash Flows From / (Used) In Financing Activities (C)</b>	<b>91.16</b>	<b>533.65</b>
<b>Net Increase / (Decrease) In Cash And Cash Equivalent (A+B+C)</b>	<b>(172.48)</b>	<b>530.44</b>
Cash and Cash Equivalents at the beginning of the year	1,276.67	746.22
<b>Cash and Cash Equivalent At The End Of The Year</b>	<b>1,104.20</b>	<b>1,276.67</b>
<b>Component Of Cash and Cash Equivalents</b>		
Cash in Hand	47.47	15.23
With Banks - In Current Account	802.99	918.43
On Deposit Account	253.75	343.01
<b>Total Cash and Cash Equivalents (Note No. 16)</b>	<b>1,104.20</b>	<b>1,276.67</b>
<b>The accompanying Notes are an Integral part of the Financial Statement</b>		
As per our report of even date For Rajesh Jalan & Associates (Chartered Accountants) Firm Reg. No.: 326370E	For and on behalf of Board of Auro Impex & Chemicals Limited	
	Praveen Kumar Goenka Whole Time Director DIN-00156943	Madhusudan Goenka Managing Director DIN-00146365
CA. Rajesh Jalan Membership No. : 065792 Place. : Kolkata Date. : 30.05.2024	Raghav Jhunjunwala Company Secretary PAN-ALCPJ3808Q	Kalyan Kumar Das Chief Financial Officer PAN-BLAPD5469E

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b> (Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED) Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2024	
Note	Particulars
<b>(1) a.</b>	<p><b>General Corporate Information</b> Auro Impex &amp; Chemicals Limited is an Auro Group Company incorporated on 20th January, 1994 with a vision to cater to the ever growing requirements of industrial air pollution equipment in industries. Auro, with its state of the art facility and a widespread domestic and international network, focuses on the manufacturing, exporting and supply of Discharge &amp; Collecting Electrodes, and Electrostatic Precipitator (ESP) internal parts and spares. We also provide niche ESP electrical control solutions making use of the latest available technology for the same to lower outlet emissions. The organisation is ISO 9001:2015 certified, which enables us to operate with high efficiency, work at low costs, and provide superior quality to our customers.</p>
<b>b.</b>	<p><b>Basis of accounting and preparation of financial statements</b> The consolidated financial statements of the company have been prepared in accordance with generally accepted accounting principles in India. The company has prepared these consolidated financial statements to comply in all material respects with the accounting standards notified under relevant provisions of the Companies Act, 2013. The consolidated financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of consolidated financial statements are consistent with those of previous year.</p> <p>Subsidiary is an enterprise that is controlled by parent. As per Accounting Standard (AS)-21 'Consolidated Financial Statement', Control can also be established by Control of the composition of the board of directors. Here the company has control over the subsidiary by controlling the composition of the board of directors in the subsidiary company. Minority Interest has not been computed because consolidation has been done due to control over composition of board of Directors and there is no direct/indirect investment in the subsidiary company by the parent company.</p> <p>Consolidated Financial Statement includes Financial of Auro Industries Limited by virtue of controlling the composition of the board of directors in the said company.</p>
<b>2</b>	<p><b>Summary of Significant Accounting Policies.</b></p>
<b>a.</b>	<p><b>AS - 1 Presentation and Disclosure of Consolidated Financial Statements</b> The consolidated financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the generally accepted accounting principles (GAAP) in India and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 and with the relevant provisions of the Companies Act 2013, to the extent possible.</p> <p><b>Use of Estimates</b> The preparation of Consolidated financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustments to the carrying amounts of assets or liabilities in future periods.</p> <p>i) The financial statements of the Group companies are consolidated on a line-by-line basis. ii) As far as possible the Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the company's financial statements</p> <p>iii) The financial statements of the entities used for the purpose of consolidation are drawn up to the same reporting date as that of the company.</p>
<b>b.</b>	<p><b>AS - 2 Valuation of inventories</b> Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary.</p>
<b>c.</b>	<p><b>AS - 3 Cash Flow Statements</b> <b>Cash and Cash Equivalents</b> Cash Flow Statement has been prepared under Indirect Method. Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.</p>
<b>d.</b>	<p><b>AS - 5 Net Profit or Loss for the Period, Prior Period Items, and changes in Accounting Policies</b> Significant items of Extra-Ordinary Items, and Prior Period Incomes and Expenditures, are accounted in accordance with Accounting Standard 5.</p>
<b>e.</b>	<p><b>AS - 9 Revenue Recognition</b> Revenue or Income and costs or Expenditure are generally accounted for on accrual basis. 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 doesnot include excise duty and GST.</p> <p><b>Income from services</b> Revenues are recognised when services are rendered and related costs are incurred.</p>
<b>f.</b>	<p><b>Other Income</b> Interest income and all other income are accounted on accrual basis.</p>

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g.	<p><b>AS - 10 Accounting for Property, Plant &amp; Equipment</b></p> <p>Fixed Assets are stated at their original cost of acquisition less accumulated depreciation. Cost comprises of all costs incurred to bring the assets to their location and working condition.</p> <p><b>Depreciation</b></p> <p>Depreciation on Plant, Property &amp; Equipment has been provided in accordance with the provisions of Schedule II of the Companies Act, 2013 at the rates specified for the Balance Life of the Asset.</p> <p>During the year the Company has written off/ discarded few assets in compliance with the transitions of Charging of Assets from Depreciation to Amortisation as per the provisions of the Companies Act, 2013. The Company has restated the life of Building and Plant &amp; Machinery from 30 to 60 Years and 15 to 30 Years respectively.</p>
h.	<p><b>AS - 11 Accounting for Effects in Foreign Exchange Rates</b></p> <p>The Company has Foreign Currency Transaction.</p>
i.	<p><b>AS - 13 Investments</b></p> <p>Non Current investments are carried at cost plus interest accrued on them.</p>
j.	<p><b>AS - 15 Employee Benefits</b></p> <p><b>Retirement Benefits</b></p> <p>The Payment of Gratuity Act, 1972 is applicable on the company .</p> <p><b>AS - 18 Related Party Transactions</b></p> <p>Related Party Transactions are disclosed in the Notes to Accounts.</p>
k.	<p><b>AS - 20 Earnings Per Share</b></p> <p>Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.</p> <p>For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during period are adjusted for the effects of all dilutive potential equity shares.</p> <p>EPS for previous year is Restated for Bonus shares issued during the year. Bonus shares has been issued by capitalising securities premium &amp; profit and loss account.</p>
l.	<p><b>AS - 22 Accounting for Taxes on Income</b></p> <p>Tax expense comprises current and deferred tax. Current Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.</p> <p>Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that they will be realised in future. However, where there is unabsorbed depreciation and carry forward loss under the income tax laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written off to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.</p> <p>Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period i.e the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the guidance note on accounting for credit available in respect of Minimum Alternative Tax under the income tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement". The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.</p>
m.	<p><b>AS - 26 Intangible Assets</b></p> <p>Intangible assets are recognized when the assets is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the assets will flow to the company and cost of the assets can be reliably measured.</p> <p>Acquired intangible assets are recorded at acquisition cost and amortized on written down value basis based on the useful lives of the assets, which in management's estimate represents the period during which economic benefits will be derived from their use.</p>
n.	<p><b>AS - 29 Provisions and Contingent Liabilities and Contingent Assets</b></p> <p>A Provision should be recognised when an enterprise has a present obligation as a result of a past event or it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.</p>



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3 SHARE CAPITAL	31st March 2024 (₹ in lakh)	31st March 2023 (₹ in lakh)
<b>Authorized Share Capital</b> 1,40,00,000 (P.Y. 1,40,00,000) Equity shares of ₹ 10 each.	1,400.00	1,400.00
	<b>1,400.00</b>	<b>1,400.00</b>
<b>Issued, Subscribed and Fully Paid-up Shares Capital</b> 92,80,800 (P.Y. 7,73,400) Equity shares of ₹ 10 each. Issued 29,20,000 (P.Y. 85,07,400) Equity Shares of ₹ 10 each.	928.08	77.34
<b>Total Issued, Subscribed and Fully Paid-up Shares Capital</b>	<b>1,220.08</b>	<b>928.08</b>

a. Reconciliation of the shares outstanding at beginning and at the end of the reporting period.	31st March 2024		31st March 2023	
	No. of Shares	Value of Share (₹ in Lakhs)	No. of Shares	Value of Share (₹ in Lakhs)
At the beginning of the period, Equity shares of ₹ 10 each.	9,280,800	928.08	773,400	77.34
Issued during the period, Equity shares of ₹ 10 each.	2,920,000	292.00	8,507,400	850.74
<b>Outstanding at the end of the period, Equity shares of ₹ 10 each.</b>	<b>12,200,800</b>	<b>1,220.08</b>	<b>9,280,800</b>	<b>928.08</b>

- b. The company has only one class of equity shares, par value being ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.
- c. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- d. The company has no holding/ultimate holding company .
- e. The Company has not issued any number of shares for consideration other than cash and has not bought back any number of shares during the period of five years immediately preceding the reporting date.
- f. **Details of shareholders holding more than 5% shares in the company**

Equity shares of ₹ 10 each fully paid up	31st March 2024		31st March 2023	
	No. of Shares	Percentage of shares	No. of Shares	Percentage of shares
1. Madhusudan Goenka	7,438,000	60.96%	7,988,400	86.07%
2. Vanshika Goenka	807,600	6.62%	807,600	8.70%
2. Praveen Kumar Goenka	480,000	3.93%	480,000	5.17%

- g. For Details of Shares held by Promoters refer Annexure No. 3(g)(i).
- h. Shares reserved for issue under options and contracts/commitments for sale of shares/disinvestment, including the terms and amounts :  
NIL

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<b>Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2024</b>			
<b>4</b>	<b>RESERVES &amp; SURPLUS</b>	<b>31st March 2024</b> <b>(₹ in lakh)</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>
	<b>Securities Premium Account</b>		
	Balance brought forward from previous year	-	271.20
	Add: Premium on issue of Equity Share Capital	1,501.03	-
	Less: Premium Utilise on issue of Bonus Shares	-	271.20
	<b>Closing Balance (A)</b>	<b>1,501.03</b>	<b>-</b>
	<b>Surplus/(Deficit) in the statement of Profit &amp; Loss</b>		
	Balance brought forward from previous year	409.21	388.83
	Add: Profit for the period	627.08	599.92
	Add: Earlier Year Tax Adjustment	3.41	-
	Less: Surplus Utilise on issue of Bonus Shares	-	579.54
	<b>Net Surplus in the statement of Profit &amp; Loss (B)</b>	<b>1,039.70</b>	<b>409.21</b>
	<b>Capital Reserve</b>	417.67	417.67
	<b>Total (C)</b>	<b>417.67</b>	<b>417.67</b>
	<b>Total in (₹) (A+B+C)</b>	<b>2,958.40</b>	<b>826.88</b>
<b>5</b>	<b>LONG TERM BORROWINGS</b>	<b>31st March 2024</b> <b>(₹ in lakh)</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>
	<b>Secured Borrowings</b>		
	<b>Term Loans(Refer Note No. 8)</b>		
	- Term Loan from Indian Bank	456.11	327.74
	- Covid 19 Term loan from Indian Bank	66.85	144.86
	- Term Loan from Bank Covid Loan-1	-	11.22
	- Term Loan from Bank Covid Loan-2	44.62	70.55
	<b>Long Term maturities of Finance lease obligation</b>		
	- From Bank of Baroda - Car Loan (Refer Note No. 10)	3.57	6.60
	- From Indian Bank - Car Loan (Refer Note No.10)	12.17	7.51
	<b>Unsecured Borrowings</b>		
	- Body Corporate	362.91	406.15
	<b>Total in (₹)</b>	<b>946.22</b>	<b>974.63</b>
	<b>Additional Information:-</b>		
	(i) For details regarding the Securities given, Terms of Repayment, Guarantees, Rate of Interest etc refer note no. 32 & 33.		
	(ii) The company does not have any continuing default in repayment of loans and interest on the balance sheet date.		
<b>6</b>	<b>DEFERRED TAX LIABILITY</b>	<b>31st March 2024</b> <b>(₹ in lakh)</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>
	WDV of Net block as per Companies Act, 2013 (except Land)	981.98	910.30
	WDV of Net block as per Income Tax Act, 1961 (except Land)	632.27	631.36
	<b>Excess Depreciation provided under Income Tax Act, 1961 and Tax Impact thereon</b>	<b>349.71</b>	<b>278.93</b>
	Deferred Tax Liability	87.35	69.70
	Add: Surcharge @ 10%	0.06	0.02
	Add: Health & Education Cess	3.50	2.79
		<b>90.90</b>	<b>72.51</b>
	Less: Deferred Tax Liability Opening	72.51	60.72
	<b>Deferred tax liability to be provided / (written back)</b>	<b>18.39</b>	<b>11.79</b>

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b>			
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<b>Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2024</b>			
<b>7</b>	<b>OTHER LONG TERM LIABILITY</b>	<b>31st March 2024 (₹ in lakh)</b>	<b>31st March 2023 (₹ in lakh)</b>
	Advances from Customers	216.03	199.79
	<b>Total in (₹)</b>	<b>216.03</b>	<b>199.79</b>
<b>8</b>	<b>SHORT TERM BORROWINGS</b>	<b>31st March 2024 (₹ in lakh)</b>	<b>31st March 2023 (₹ in lakh)</b>
	<b>Current maturities of term loan</b> (refer note no. 5 )		
	- Term Loan	115.65	191.54
	- Covid 19 Term Loan	70.58	
	<b>Cash Credit</b>		
	- From Indian Bank (earlier Allahabad Bank)	2,175.88	3,208.12
	-Letter of Credit From Indian Bank (earlier Allahabad Bank)	199.40	501.62
	<b>Total in (₹)</b>	<b>2,561.51</b>	<b>3,901.29</b>
<b>9</b>	<b>TRADE PAYABLES</b>	<b>31st March 2024 (₹ in lakh)</b>	<b>31st March 2023 (₹ in lakh)</b>
	Other Than MSME	579.15	224.68
	Micro, Small and Medium Enterprise (For Ageing Refer Note No. 9(i))	1.95	102.27
	<b>Total in (₹)</b>	<b>581.10</b>	<b>326.95</b>
	<b>a</b> Principal and Interest amount remaining unpaid	1.95	102.27
	<b>b</b> Interest due thereon remaining unpaid	-	-
	<b>c</b> Interest paid by the company in terms of section 16 of the Micro, Small and Medium Enterprise Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
	<b>d</b> Interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Development Act, 2006	-	-
	<b>e</b> Interest Accrued and remaining unpaid	-	-
	<b>f</b> Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
	<b>Total in (₹)</b>	<b>1.95</b>	<b>102.27</b>

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b>			
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<b>Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2024</b>			
<b>10</b>	<b>OTHER CURRENT LIABILITIES</b>	<b>31st March 2024 (₹ in lakh)</b>	<b>31st March 2023 (₹ in lakh)</b>
	Current maturities of Finance Lease obligations		
	- Vehicle Loan(Ref Note No.5)	3.08	2.79
	- Car Loan (Ref Note No.5)	3.23	1.53
	<b>Others, Unsecured</b>		
	Advances received from customers	312.03	754.48
	Liabilities for Expenses	7.58	11.80
	Statutory Liabilities	40.30	24.46
	Salary payable	24.93	11.33
	Creditors for capital goods	19.00	33.58
	Audit fees payable	4.10	1.10
	<b>Total in (₹)</b>	<b>414.26</b>	<b>841.06</b>
<b>11</b>	<b>SHORT TERM PROVISIONS</b>	<b>31st March 2024 (₹ in lakh)</b>	<b>31st March 2023 (₹ in lakh)</b>
	Provision for Income Tax (Net off Advance Tax)	93.06	156.89
	<b>Total in (₹)</b>	<b>93.06</b>	<b>156.89</b>
<b>13</b>	<b>OTHER NON-CURRENT ASSETS</b>	<b>31st March 2024 (₹ in lakh)</b>	<b>31st March 2023 (₹ in lakh)</b>
	<b>Security Deposit</b>		
	- Others	38.45	9.23
	Fixed Deposits	156.68	47.48
	<b>Total in (₹)</b>	<b>195.13</b>	<b>56.71</b>
<b>14</b>	<b>INVENTORIES</b>	<b>31st March 2024 (₹ in lakh)</b>	<b>31st March 2023 (₹ in lakh)</b>
	<i>(As certified by the management)</i>		
	<i>Valued at Cost or NRV whichever is lower</i>		
	Raw Material	2,699.90	2,009.69
	Packing Materials	19.98	28.13
	Finished Goods	68.03	181.75
	Finished Goods Traded	575.28	510.55
	Scrap	8.85	-
	Semi- Finished Goods	17.55	12.25
	Stores & Spares	39.13	56.82
	<b>Total in (₹)</b>	<b>3,428.71</b>	<b>2,799.19</b>

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b>			
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<b>Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2024</b>			
<b>15</b>	<b>TRADE RECEIVABLES</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
	<b>(Unsecured and considered good by management)</b>		
	- Debt Outstanding for more than six months	71.66	88.69
	- Others	1,697.60	1,406.70
	<i>For Ageing Refer Note No. 15.(i)</i>		
	<b>Total in (₹)</b>	<b>1,769.25</b>	<b>1,495.39</b>
<b>16</b>	<b>CASH &amp; CASH EQUIVALENT</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
<b>A)</b>	<b>Cash &amp; Cash Equivalent</b>		
	<b>Balance with Banks:</b>		
	- In Bank Account	802.99	918.43
	- In Fixed Deposits A/c (Indian Bank & Bank of Baroda)	253.75	343.01
	<b>Cash in hand</b> (As certified by management)	47.47	15.23
	<b>Total in (₹)</b>	<b>1,104.20</b>	<b>1,276.67</b>
	<i>Note: All Fixed Deposits are lien with Bank.</i>		
<b>17</b>	<b>SHORT TERM LOANS &amp; ADVANCES</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
	<b>Unsecured, Considered Good :</b>		
	Advance to Staff, Workers and Others	36.35	44.80
	Advance to Suppliers	866.37	1,094.86
	Security Deposit & EMD	4.97	3.29
	Preoperative Expenses	-	79.84
	Other Advances	17.12	4.68
	<b>Total in (₹)</b>	<b>924.80</b>	<b>1,227.47</b>
<b>18</b>	<b>OTHER CURRENT ASSETS</b>	<b>31st March 2024</b> (₹ in lakh)	<b>31st March 2023</b> (₹ in lakh)
	Statutory Receivable	45.49	107.69
	Others receivables	0.45	0.09
	Prepaid Expense	14.78	15.78
	Retention Money	63.98	63.61
	<b>Total in (₹)</b>	<b>124.70</b>	<b>187.17</b>

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<b>Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2024</b>			
<b>19</b>	<b>REVENUE FROM OPERATIONS</b>	<b>31st March 2024</b> <b>(₹ in lakh)</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>
	Sales of Products	20,592.19	18,138.27
	Service charges	14.12	78.09
	Sale of Traded Goods	11,209.19	4,982.58
	<b>Total in (₹)</b>	<b>31,815.51</b>	<b>23,198.94</b>
<b>20</b>	<b>OTHER INCOME</b>	<b>31st March 2024</b> <b>(₹ in lakh)</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>
	Interest on Fixed Deposit	23.93	19.66
	Interest on Security Deposit	0.16	0.16
	Discount Received	60.01	8.43
	Incentives Received	26.54	59.32
	Other Income	0.36	8.55
	Interest on IT Refund	-	0.01
	LC Collection Charges	8.34	-
	Insurance Claim Received	3.30	-
	Foreign Exchange Gain	4.62	-
	Sundry Balance Written Off	-	1.47
	Profit on Sale of Car	2.73	-
	<b>Total in (₹)</b>	<b>129.99</b>	<b>97.60</b>
<b>21</b>	<b>PURCHASE OF TRADED GOODS</b>	<b>31st March 2024</b> <b>(₹ in lakh)</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>
	Purchase of Traded Goods		
	Purchases	8,223.72	6,260.12
	Less: Purchase returns	4.98	1.93
		<b>8,218.74</b>	<b>6,258.19</b>
	Purchases Comprises of :		
	Battery	121.89	62.71
	Insulators	119.54	61.82
	Ferro Alloys	4,768.17	3,317.86
	Tyre & Tubes	465.82	598.00
	Electrical Goods	14.21	19.67
	Steel Products	2,663.96	2,128.67
	Others	65.16	69.46
	<b>Total in (₹)</b>	<b>8,218.74</b>	<b>6,258.19</b>
<b>22</b>	<b>COST OF RAW MATERIALS CONSUMED</b>	<b>31st March 2024</b> <b>(₹ in lakh)</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>
	<b>Inventory at the beginning of the year</b>		
	Raw Materials , Others	2,106.89	1,537.25
	Add: Purchase of Traded & Manufactured Goods	21,862.96	15,474.80
	Add: Carriage Inwards	48.81	27.35
		<b>24,018.66</b>	<b>17,039.40</b>
	<b>Less: Inventory at the end of the year</b>		
	Raw Materials , Others	2,785.40	2,106.89
	<b>Cost of raw materials consumed</b>	<b>21,233.26</b>	<b>14,932.51</b>

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<b>(Formerly Known as AURO IMPEX &amp; CHEMICALS PRIVATE LIMITED)</b>			
<b>Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2024</b>			
<b>23</b>	<b>CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS &amp; STOCK IN TRADE</b>	<b>31st March 2024</b> <b>(₹ in lakh)</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>
	<b>Inventories at the end of the year</b> (Valued at lower of Cost or Net Realizable Value)		
	Finished Goods & Traded Goods	643.30	692.30
		<b>643.30</b>	<b>692.30</b>
	<b>Inventories at the beginning of the year</b>		
	Finished Goods & Traded Goods	692.30	695.38
		<b>692.30</b>	<b>695.38</b>
	<b>(Increase) / Decrease in Stock</b>	<b>49.00</b>	<b>3.08</b>
<b>24</b>	<b>EMPLOYEE BENEFITS EXPENSE</b>	<b>31st March 2024</b> <b>(₹ in lakh)</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>
	Salaries & Wages	260.83	218.75
	Bonus	4.43	4.05
	Directors' Remuneration	36.43	22.35
	Provident Fund Expenses	23.03	18.54
	ESI Expenses	1.53	1.26
	Gratuity and Pension Expenses	19.92	7.20
	Workmen and Staff Welfare Expenses	19.77	15.78
	<b>Total in (₹)</b>	<b>365.94</b>	<b>287.94</b>
<b>25</b>	<b>FINANCE COSTS</b>	<b>31st March 2024</b> <b>(₹ in lakh)</b>	<b>31st March 2023</b> <b>(₹ in lakh)</b>
	<b>i. Interest Expense</b>		
	Interest on Term Loan	119.53	159.03
	Bill Discounting/LC Charges	17.11	26.98
	Others	197.04	166.58
	<b>ii. Bank Charges &amp; Other Borrowing Cost</b>		
	Bank Charges	85.49	43.68
	<b>Total in (₹)</b>	<b>419.18</b>	<b>396.28</b>

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b>			
<b>(Formerly Known as AURO IMPEX &amp; CHEMICALS PRIVATE LIMITED)</b>			
<b>Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2024</b>			
<b>26</b>	<b>DEPRECIATION &amp; AMORTIZATION EXPENSE</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
		(₹ in lakh)	(₹ in lakh)
	Depreciation on Property, Plant & Equipment	35.67	48.79
	<b>Total in (₹)</b>	<b>35.67</b>	<b>48.79</b>
<b>27</b>	<b>OTHER EXPENSES</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
		(₹ in lakh)	(₹ in lakh)
	<b>A. Manufacturing Expenses</b>		
	Loading and Unloading Charges	0.26	0.11
	Factory Expenses	20.20	7.92
	Rent on Machinery	1.73	2.05
	Jobwork Charges	21.80	1.01
	Production Expenses	163.12	147.66
	Security Expenses	5.83	5.58
	Inspection and Testing Charges	1.05	1.71
	Stores and Consumables	7.39	5.12
	Factory Electricity Charges	31.94	26.82
	Generator Running Maintenance	1.81	0.60
	Rent	10.58	11.33
	<b>B. Administrative &amp; Selling and Distribution Expenses</b>		
	Auditor's Remuneration (Refer Note No.27(i))	5.40	3.50
	Advertisement Charges	0.38	0.71
	Jobwork Charges	68.67	60.78
	Vehicle Maintenance	25.40	21.23
	Business Promotion Expenses	16.05	-
	Brokerage & Commission Charges	51.21	0.12
	Carriage Outward	116.32	92.60
	Telephone Charges & Internet Charges	2.78	2.80
	Office Expenses	3.09	1.53
	Printing & Stationery	1.62	2.01
	Repair & Maintenance- Others	16.18	21.53
	Sales Promotion Expenses	30.82	12.73
	Conveyance Expenses	4.87	9.13
	Carriage Inward	1.07	0.67
	Car Hire Charges	7.30	2.44
	Exchange Fluctuation Loss	-	0.44
	Packing Charges	1.11	1.01
	Clearing & Forwarding and Handling Expenses	16.21	4.40
	Incentive on Sales	-	8.21
	Donation & Subscription	4.15	3.80
	CSR Expenses	3.68	-
	Postage & Courier	0.37	0.46
	Professional and Legal Charges	50.62	48.51
	Travelling Expenses- Domestic	11.04	6.48
	Fire Licence Fees	-	0.17
	Filing Fees	0.44	1.40
	ROC Expenses	0.78	-
	General Expenses	9.50	3.90
	Office Electricity Charges	3.81	3.69
	Rent	8.86	6.60
	Insurance	4.89	4.22
	Fees West Bengal Labour Dept	-	-
	Crisil Ratings	2.30	1.55
	Trade License	0.40	0.20
	Pre Operative Expenses Written Off	1.00	2.00
	P.Tax	0.48	0.05
	Other Rates & Taxes	3.22	2.71
	<b>Total in (₹)</b>	<b>739.68</b>	<b>541.48</b>
<b>27(i)</b>	<b>PAYMENT TO AUDITORS</b>	<b>31st March 2024</b>	<b>31st March 2023</b>
		(₹ in lakh)	(₹ in lakh)
	Statutory Audit & Tax Audit Fees	5.40	3.50



**AURO IMPEX & CHEMICALS LIMITED**  
**(Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)**  
**Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2024**

*Annexure 3g(i)*

**Shares held by promoters at the end of the year**

Promoter name	31.03.2024			31.03.2023		
	No. of Shares	% of total shares	% Change in Shareholding	No. of Shares	% of total shares	% Change in Shareholding
Madhusudan Goenka	7,438,000	60.96	(25.11)	7,988,400	86.07	0.06%
Praveen Kumar Goenka	480,000	3.93	(1.24)	480,000	5.17	8.69%
<b>Promoter Group :</b>						
Vanshika Goenka	807,600	6.62	(2.08)	807,600	8.70	0.00%
Rajani Goenka	1,200	0.01	(0.00)	1,200	0.01	0.00%
Grey Engineering	1,200	0.01	(0.00)	1,200	0.01	0.00%
Madhusudan Goenka(HUF)	1,200	0.01	(0.00)	1,200	0.01	0.00%
	12200800			9280800		

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b> (Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED) Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2024					
<b>28</b>	<b>Earning Per Share (EPS)</b>		<b>31st March 2024</b>	<b>31st March 2023</b>	
	<b>Basic Earning Per Share</b> Net Profit / (Loss) after tax for calculation of Basic EPS (₹ in Lakhs)		627.08	599.92	
	No. of weighted average equity shares outstanding for the year ended		11,784,800	9,280,800	
	<b>Basic Earning Per Share from Continuing Operation</b>		<b>5.32</b>	<b>6.46</b>	
	<b>Diluted Earning Per Share</b> Net Profit / (Loss) after tax for calculation of Diluted EPS (₹ in Lakhs)		627.08	599.92	
	No. of weighted average equity shares outstanding for the year ended		11,784,800	9,280,800	
	<b>Diluted Earning Per Share from Continuing Operation</b>		<b>5.32</b>	<b>6.46</b>	
<b>29</b>	<b>Related Party Disclosures</b>				
	<b>Details of Related Parties (As Certified by the Management)</b>				
	<b>Description of Relationship</b>	<b>Name of Relationship</b>	<b>Date of Appointment</b>	<b>Designation</b>	
	<b>Key Management Personnel</b>	Mr. Madhusudan Goenka	02.01.2002	Managing Director	
		Mr. Praveen Kumar Goenka	05.08.1994	Whole Time Director	
		Mr. Sibasis Mitra	16.01.2023	Independent Director	
		Ms. Vanshika Goenka	01.09.2022	Director	
		Mr. Sankar Thakur	16.01.2023	Independent Director	
		Mr. Raghav Jhunjhunwala	01.11.2022	Company Secretary	
		Mr. Kalyan Kumar Das	16.12.2022	Chief Financial Officer	
	<b>Subsidiary company by virtue of control by management</b>	Auro Industries Ltd.			
	<b>Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise Significant Influence</b>	Auro Electropower Pvt Ltd. ERC Technology Private Limited Grey Engineering Works Limited Tatanagar Transport Corporation Ltd. PP Electro Filter Engineering Private Limited			
	<b>Details of related party transactions during the period ended 31st March 2024 and balance outstanding as at 31st March 2024</b>				
	<b>Name of Party</b>	<b>Nature of Transaction</b>	<b>Year</b>	<b>Transactions During the Period (₹ in lakh)</b>	<b>Closing Balance (₹ in lakh)</b>
	Auro Electropower Pvt. Ltd.	Advance Given	2023-2024	200.00	29.00
			2022-2023	-	(29.00)
		Reimbursement of Expenses (Rent Paid)	2023-2024	4.25	-
			2022-2023	(4.28)	-
	Auro Industries Ltd.	Sales	2023-2024	-	-
			2022-2023	-	-
		Purchase	2023-2024	1,170.59	-
			2022-2023	(1,549.81)	-
		Advance Given	2023-2024	-	-
			2022-2023	(0.05)	-
	Grey Engineering Works Limited	Reimbursement of Expenses (Professional charges paid)	2023-2024	2.66	-
			2022-2023	(2.66)	-
		Purchase	2023-2024	-	-
			2022-2023	(0.19)	-
	Vanshika Goenka	Salary	2023-2024	5.78	0.55
			2022-2023	-	-
		Director Sitting Fees	2023-2024	0.13	-
			2022-2023	-	-
		Reimbursement of Expense (Travelling Expense)	2023-2024	-	-
			2022-2023	(0.15)	-
	Mr. Madhusudan Goenka	Lease Rent	2023-2024	6.38	-
			2022-2023	(10.85)	-
		Reimbursement of Expense	2023-2024	83.27	-
			2022-2023	(3.68)	-

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b> (Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED) Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2024				
Mr. Sibasis Mitra	Director Sitting Fees	2023-2024	0.25	-
		2022-2023	-	-
Mr. Sankar Thakur	Director Sitting Fees	2023-2024	0.25	-
		2022-2023	-	-
Mr. Raghav Jhunjunwala	Salary	2023-2024	6.65	0.53
		2022-2023	(2.68)	(0.53)
	Filling Fees	2023-2024	0.45	-
		2022-2023	(0.11)	-
Mr. Kalyan Kumar Das	Salary	2023-2024	18.41	1.03
		2022-2023	(9.22)	(0.65)
	Conveyance Expenses	2023-2024	2.21	0.17
		2022-2023	(2.19)	(0.23)
<b>Name of Party</b>	<b>Year</b>	<b>Advance Against Salary (₹ in lakh)</b>	<b>Repayment (₹ in lakh)</b>	<b>Closing Balance (₹ in lakh)</b>
Mr. Madhusudan Goenka	2023-2024	0.50	3.50	32.25
	2022-2023	(27.00)	(3.00)	(35.25)
<b>Directors' Remuneration</b>	<b>Year</b>	<b>Remuneration (₹ in lakh)</b>	<b>Loan Taken (₹ in lakh)</b>	<b>Closing Balance (₹ in lakh)</b>
Mr. Madhusudan Goenka	2023-2024	23.14	-	0.38
	2022-2023	(15.30)	-	-
Mr. Praveen Kumar Goenka	2023-2024	13.29	-	0.54
	2022-2023	(7.05)	-	-
<b>Note: Related Parties have been identified by the Company's Management itself.</b> <b>Figures in bracket relate to previous year i.e. F.Y 2022-23</b>				
<b>30</b>	<b>Value of imports calculated on CIF basis</b>			
	<b>VALUE OF IMPORT CALCULATED ON CIF BASIS &amp; FOB OF EXPORT</b>	<b>31st March,2024 Amount (Foreign Cur.)</b>	<b>31st March,2024 Amount (₹)</b>	<b>31st March,2023 Amount (Foreign Cur.)</b>
	<b>FOB Value of Export -USD</b>	-	-	-
	<b>CIF Value of Import - Capital Goods -USD</b>	370,832	30,878,261	1,814
	<b>Total</b>	<b>370,832</b>	<b>30,878,261</b>	<b>1,814</b>
<b>31</b>	<b>Contingent liabilities and commitments (to the extent not provided for)</b>		<b>31st March 2024 (₹ in lakh)</b>	<b>31st March 2023 (₹ in lakh)</b>
	<b>Contingent Liabilities</b>			
	<b>Auro Impex &amp; Chemicals Limited</b>			
	(i) Claims against the company not acknowledged as debt - Bank Guarantee		5.79	5.79
	<b>Auro Industries Limited</b>			
	(i) Claims against the Company not acknowledged as debt - Bank Guarantee		0.59	0.31
	(ii) Claims against the Company not acknowledged as debt - Gratuity		-	7.37
	(iii) Guarantees - Corporate Guarantee given to Indian Bank for various credit facilities taken by its holding company M/s. Auro Impex and Chemicals Ltd.		3,934	3,934
<b>32</b>	<b>Notes to Long Term and Short Term Borrowings</b>			
	<b>Additional Information for Securities given, Terms of Repayment, Guarantees, Rate of Interest, etc</b>			
<b>32(i)</b>	<b>Loan from INDIAN BANK (Sanction Letter Dated 10.03.2023)</b>			
	<b>Overall Limit : 39.34</b>			
	<b>Nature of Facility</b>	<b>(₹ in Crores)</b>		
	Cash Credit (OCC)- Regular	22.00		
	Letter of credit DP/DA Max 90D	9.00		
	Bank Guarantee	0.40		
	IND GECLS (IB)			
	Original Sanctioned Limit - Rs.0.50 Cr	0.21		
	IND GECLS (taken over from BOB)	0.61		
	Term Loan I 7000862087			
	For setting up new slitting line 30 ton machinery	1.94		
	GECLS Extension	1.21		
	Term Loan II			
	For expansion of existing unit	3.97		
	<b>Cash Credit</b>	<b>Primary Security</b>		
	Hypothecation charge over stocks, book debts and all other current assets of the company			
	Asset ID : 200029116242- Stock			
	Asset ID : 200029116632- Book Debts			
	<b>Letter of Credit</b>			
	Hypothecation of goods procured under LC			
	Cover under GLH			
	<b>Bank Guarantee</b>			
	Counter Indemnity from the Company			
	Cover under GLH			
	<b>Term Loan 1</b>			
	Exclusive Hypothecation charge over Plant and machinery existing & to be procured out of Term Loan.			
	<b>Term Loan 2</b>			
	Exclusive Hypothecation charge over assets to be created out of Term Loan			

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b> <b>(Formerly Known as AURO IMPEX &amp; CHEMICALS PRIVATE LIMITED)</b> <b>Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2024</b>	
<b>Name of the Guarantor</b>	<b>Guarantee</b>
Mr. Madhusudan Goenka	
Mr Praveen Kumar Goenka	
Ms. Vanshika Goenka	
M/s Auro Industries Limited (Mortgagor)	
<b>Working Capital:</b> Repayment on Demand.	<b>Period of Advance &amp; Terms of Repayment</b>
<b>Term Loan 1 - :</b> To be repaid in 25 equal Quarterly Installments of Rs 10,00,000/- each	
<b>Term Loan 2 -:</b> Ballooning repayment in 23 quarterly installments.	
<b>WCTL GECLS-1 (IB) :</b> 48 months, including moratorium of 12 months from the date of disbursement. 36 EMIs of Rs 1.57 lacs after an initial holiday period of 12 months. Total period of 48 months. Residual period upto May 2024	
<b>WCTL GECLS-2 :</b> 48 months, including moratorium of 12 months from the date of disbursement. Principal to be repaid in 36 EMIs, starting from October 2021. Residual period upto September 2024.	
<b>WCTL GECLS Extension 1.0 :</b> 48 months, including moratorium of 12 months from the date of disbursement. 36 EMIs after an initial holiday period of 24 months. Residual period upto November 2026.	<b>Rate of Interest</b>
Cash Credit : REPO+ 5.95%	
Letter of Credit : Rate card	
Bank Gurantee : Rate card	
IND GECLS (IB) : Repo+3.35 % to be capped at 9.25%	
IND GECLS (taken over from BOB) : REPO+ 3.35 % to be capped at 9.25%	
GECLS Extension : REPO+ 3.35 % to be capped at 9.25%	
Term Loan I 7000862087 : REPO + 5.95%	
Term Loan II : REPO + 5.95%	
<b>32(ii) Secured Working Capital Term Loan from INDIAN BANK (Sanction Letter Dated 08.06.2020)</b>	
<b>Overall Limit : 1.57 Crore</b>	
<b>Cash Credit and Term Loan</b>	<b>Primary Security</b>
Hypothecation of stocks, book debt all other current assts both Present and Future and Bank Fixed Deposits of the company	
<b>Cash Credit and Term Loan</b>	<b>Collateral Security</b>
Personal properties/deposits of Directors and their Relatives Equitable mortgage of land with three storied building in the name of Auro Electropower Pvt Ltd.(Mortgagor & Corporate Guarantor)	
<b>Cash Credit and Term Loan</b>	<b>Guarantee</b>
Directors & Relatives	
The Loan is Repayable in 48 Months (Including 12 Months Repayment holiday period)	<b>Period of Advance &amp; Terms of Repayment</b>
Interest Rate 7.90% p.a. Interest Rate change from 7.90% to Repo + 3.50 % p.a.as per bank sanction letter dated 03.03.2022	<b>Rate of Interest</b>
<b>32(iii) Secured Working Capital Term Loan from INDIAN BANK (Sanction Letter Dated 17.11.2021)</b>	
<b>Overall Limit : 78.67 Lakhs</b>	
<b>Cash Credit and Term Loan</b>	<b>Primary Security</b>
Hypothecation of stocks, book debt all other current assts both Present and Future and Bank Fixed Deposits of the company	
<b>Cash Credit and Term Loan</b>	<b>Collateral Security</b>
Personal properties/deposits of Directors and their Relatives Equitable mortgage of land with three storied building in the name of Auro Electropower Pvt Ltd.(Mortgagor & Corporate Guarantor)	
<b>Cash Credit and Term Loan</b>	<b>Guarantee</b>
Directors & Relatives	
The loan is repayable in 60 months (Including 24 months repayment Moratorium period)	<b>Period of Advance &amp; Terms of Repayment</b>
Interest Rate: Repo Rate + 3.50% p.a.	<b>Rate of Interest</b>
<b>33(i) Vehicle Loan from Indian Bank</b>	
Primary security	<b>Hypotecation of vehicle</b>
Loan Disbursed	<b>₹ 900,000</b>
Date of loan disbursed	<b>15.07.2023</b>
Loan Tenure	<b>60 months</b>
Repayment Start Date	<b>07.08.2023</b>
Repayment End Date	<b>07.07.2028</b>
Equated Monthly Instalment amount/Pre EMI	<b>18,509</b>
<b>(ii) Vehicle Loan from Bank of Baroda</b>	
Primary security	<b>Hypotecation of vehicle</b>
Loan Disbursed	<b>₹ 1,500,000</b>
Date of loan disbursed	<b>22.02.2021</b>
Loan Tenure	<b>60 months</b>
Repayment Start Date	<b>01.04.2021</b>
Repayment End Date	<b>01.03.2026</b>
Equated Monthly Instalment amount/Pre EMI	<b>30,021</b>
<b>(iii) Vehicle Loan from Indian Bank</b>	
Primary security	<b>Hypotecation of vehicle</b>
Loan Disbursed	<b>₹ 900,000</b>
Date of loan disbursed	<b>15.03.2023</b>
Loan Tenure	<b>60 months</b>
Repayment Start Date	<b>07.04.2023</b>
Repayment End Date	<b>07.03.2028</b>
Equated Monthly Instalment amount/Pre EMI	<b>18,509</b>
<b>Additional Regulatory Information</b>	
<b>34</b>	The company has taken land from one of the director of the company and are paying yearly rent on which building has been constructed by the company.
<b>35</b>	The Company has no Investment Property during the period ended 31st March 2024 so there cannot be any revaluation of the same.
<b>36</b>	Company has not revalued its Property, Plant and Equipment for the period ended 31st March 2024.
<b>37</b>	Company does not have any intangible asset so there cannot be any revaluation of the same.

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b> (Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED) Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2024					
<b>38</b>	<b>Disclosures of Loans or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), is repayable on demand</b>				
<b>a)</b>	Loan Repayable on Demand				
	<b>Type of Borrower</b>	<b>Amount of loan or advance in the nature of loan outstanding</b>		<b>Percentage to the total Loans and Advances in the nature of loans</b>	
		<b>31.03.2024</b>	<b>31.03.2023</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
	Promoters	Nil	Nil	Nil	Nil
	Directors	Nil	Nil	Nil	Nil
	KMPs	Nil	Nil	Nil	Nil
	Related Party	Nil	Nil	Nil	Nil
	<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>b)</b>	The Company has no Loans without specifying any terms or period of repayment.				
<b>39</b>	In the opinion of Board of Directors, provision for all known liabilities have been made in the accounts and there does not exist any other liabilities, contingent or otherwise except whatever have been accounted for or stated in the Balance Sheet except for TDS Demand as per Income Tax Website of ₹ 19,157.05.				
<b>40</b>	The company has followed accounting as per division I of Schedule III of Companies act 2013, but has only disclosed those areas that are applicable to the company				
<b>41</b>	The company has no Intangible asset under development for the period ended 31st March 2024.				
<b>42</b>	The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceedings have been initiated or pending against the company under BT(P) Act, 1988 & Rules made thereunder.				
<b>43</b>	The Company has borrowings from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.				
<b>44</b>	The company has not been declared as a wilful defaulter by any bank or financial Institution or other lender for the period ended 31st March 2024.				
<b>45</b>	Previous GAAP figures have been reclassified/regrouped to confirm the presentation requirements and the requirements laid down in Division-I of the Schedule-III of the Companies Act, 2013.				
<b>46</b>	As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.				
<b>47</b>	<b>Registration of charges or satisfaction with Registrar of Companies</b> No charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.				
<b>48</b>	<b>Utilisation of Borrowed funds and share premium</b>				
<b>a</b>	The company has not advanced or loaned or invested any funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries				
<b>b</b>	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.				
<b>49</b>	<b>Ratio Analysis of Financial Year</b>	<b>Formula</b>	<b>31st March 2024</b>	<b>31st March 2023</b>	
i	Current Ratio*	Current Asset/ Current Liab	2.01	1.34	
ii	Debt Equity Ratio**	Total Debt/shareholder fund	1.15	3.65	
iii	Debt Service Coverage Ratio**	Earning available for Debt service/debt service	0.26	0.19	
iv	Return on Equity Ratio***	Net Profit / Shareholders Fund	0.21	0.47	
v	Inventory Turnover Ratio	COGS or Sales/Avg Inventory	10.22	9.22	
vi	Trade Receivable Turnover Ratio#	Total Sales/Trade Receivable	19.49	14.70	
vii	Trade Payable Turnover Ratio#	Total Purchase / Trade Payable	48.15	34.51	
viii	Net Capital Turnover Ratio	Sales/Avg Working Cap	11.65	13.18	
ix	Net Profit Ratio	Net Profit / Sales	0.03	0.04	
x	Retrun on Capital Employed	EBIT/(Networth+ Total Debt+ Deff Tax Liab)	0.13	0.14	
xi	Return on Investment	MV at Begin - MV at End / MV at Begin	-	-	
	* The ratio has increased due to efficient utilisation of resources and increase in working capital requirement of company.				
	** The change in ratio is due to repayment of debts and issue of equity share capital.				
	*** The change in ratio is due to increase in shareholder's fund of the company.				
	# The change in ratio is due to increase in sales of the company.				

<b>AURO IMPEX &amp; CHEMICALS LIMITED</b> <b>(Formerly Known as AURO IMPEX &amp; CHEMICALS PRIVATE LIMITED)</b> <b>Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2024</b>													
50	No Undisclosed Income has been recorded in the Books of Accounts for the period ended 31st March 2024.												
51	Compliance with approved Scheme(s) of Arrangements During the year no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.												
52	<p><b>Corporate Social Responsibility(CSR)</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: right;">Amount (₹ in lakh)</th> </tr> </thead> <tbody> <tr> <td>Amount required to be spent by the company during the year,</td> <td style="text-align: right;">7.62</td> </tr> <tr> <td>Amount of expenditure incurred</td> <td style="text-align: right;">3.68</td> </tr> <tr> <td>Shortfall at the end of the year</td> <td style="text-align: right;">3.93</td> </tr> <tr> <td>Total of previous years shortfall,</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Nature of CSR activities</td> <td style="text-align: right;"><b>Blood Donation Camp &amp; Distribution of cloth &amp; blanket to poor people</b></td> </tr> </tbody> </table>	Particulars	Amount (₹ in lakh)	Amount required to be spent by the company during the year,	7.62	Amount of expenditure incurred	3.68	Shortfall at the end of the year	3.93	Total of previous years shortfall,	-	Nature of CSR activities	<b>Blood Donation Camp &amp; Distribution of cloth &amp; blanket to poor people</b>
Particulars	Amount (₹ in lakh)												
Amount required to be spent by the company during the year,	7.62												
Amount of expenditure incurred	3.68												
Shortfall at the end of the year	3.93												
Total of previous years shortfall,	-												
Nature of CSR activities	<b>Blood Donation Camp &amp; Distribution of cloth &amp; blanket to poor people</b>												
53	The Company has neither Traded nor Invested in Crypto or Foreign Currency for the period ended 31st March 2024.												
54	The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017												
55	The Company is having single reporting segment hence disclosure as require by the Accounting Standard 17 is not applicable.												
56	In the opinion of the Board of Directors, the value of realisation of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the financial statement.												
<b>The accompanying Notes are an Integral part of the Financial Statement</b>													
<p><b>As per our Report of even date.</b>  <b>For Rajesh Jalan &amp; Associates</b>  <b>(Chartered Accountants)</b>  <b>Firm Reg. No.: 326370E</b></p> <p>CA. Rajesh Jalan  Membership No. : 065792  Place. : Kolkata  Date. : 30.05.2024</p>	<p><b>For and on behalf of Board of</b>  <b>Auro Impex &amp; Chemicals Limited</b></p> <p>Sd/-  <b>Praveen Kumar Goenka</b>  <b>Whole Time Director</b>  <b>DIN-00156943</b></p> <p>Sd/-  <b>Raghav Jhunjunwala</b>  <b>Company Secretary</b>  <b>PAN-ALCPJ3808Q</b></p>												
	<p>Sd/-  <b>Madhusudan Goenka</b>  <b>Managing Director</b>  <b>DIN-00146365</b></p> <p>Sd/-  <b>Kalyan Kumar Das</b>  <b>Chief Financial Officer</b>  <b>PAN-BLAPD5469E</b></p>												

**AURO IMPEX & CHEMICALS LIMITED**  
**(Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)**  
**Notes forming part of the Consolidated Financial Statements for the period ended 31st March, 2024**

**Note 12.1**  
**Property, Plants & Equipment**

(₹ in lakh)

Name of the Assets	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	Cost as at 01.04.2023	Addition during the period	Sales/adj- during the period	Cost as at 31.03.2024	As at 01.04.2023	For the Period	Sales/adjustment	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023
Building	714.53	-	-	714.53	228.03	8.29	-	236.32	478.21	486.50
Plant & Equipment	580.30	73.59	-	653.89	203.59	13.93	-	217.52	436.36	376.71
Furniture & Fixtures	4.78	0.76	-	5.54	4.52	0.05	-	4.57	0.97	0.26
Motor Car	74.32	31.11	20.33	85.10	42.41	9.85	19.35	32.91	52.19	31.90
Office Equipments	13.03	0.69	0.13	13.60	8.79	0.73	0.12	9.40	4.20	4.25
Air Conditioner	5.55	0.93	0.23	6.26	3.72	0.23	0.21	3.73	2.52	1.84
Electrical Installation	41.81	0.42	-	42.23	37.44	0.82	-	38.26	3.97	4.37
Computers	22.24	1.10	-	23.34	18.56	1.53	-	20.09	3.25	3.69
Mobile Hand Sets	5.70	-	5.03	0.67	4.90	0.25	4.78	0.37	0.30	0.80
<b>Current Period</b>	<b>1,462.27</b>	<b>108.60</b>	<b>25.71</b>	<b>1,545.16</b>	<b>551.97</b>	<b>35.67</b>	<b>24.46</b>	<b>563.18</b>	<b>981.98</b>	<b>910.30</b>
<b>Previous Financial Year (22-23)</b>	<b>1,366.73</b>	<b>95.54</b>	<b>-</b>	<b>1,462.27</b>	<b>503.18</b>	<b>48.79</b>	<b>-</b>	<b>551.97</b>	<b>910.30</b>	<b>863.55</b>

**AURO IMPEX & CHEMICALS LIMITED**

(Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)

Notes forming part of the Restated Consolidated financial statements for the period ended 31st March, 2024

**15(i) TRADE RECEIVABLES**

(₹ in lakh)

**Trade Receivables ageing schedule As on 31.03.2024**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
1. Undisputed Trade receivables – considered good	1,697.60	0.97	0.13	26.74	43.82	<b>1,769.25</b>
2. Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
3. Disputed Trade Receivables considered good	-	-	-	-	-	-
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Total of Trade Receivable as on 31.03.2024</b>	<b>1,697.60</b>	<b>0.97</b>	<b>0.13</b>	<b>26.74</b>	<b>43.82</b>	<b>1,769.25</b>

(₹ in lakh)

**Trade Receivables ageing schedule As on 31.03.2023**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
1. Undisputed Trade receivables – considered good	1,406.70	0.19	27.16	1.72	59.62	<b>1,495.39</b>
2. Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
3. Disputed Trade Receivables considered good	-	-	-	-	-	-
4. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Total of Trade Receivable as on 31.03.2023</b>	<b>1,406.70</b>	<b>0.19</b>	<b>27.16</b>	<b>1.72</b>	<b>59.62</b>	<b>1,495.39</b>



**AURO IMPEX & CHEMICALS LIMITED**  
**(Formerly Known as AURO IMPEX & CHEMICALS PRIVATE LIMITED)**  
**Notes forming part of the Restated Consolidated financial statements for the period ended 31st March, 2024**

**9(i) TRADE PAYABLES**

(₹ in lakh)

**Trade Payables ageing schedule As on 31.03.2024**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1. MSME	-	1.95	-	-	1.95
2. Others	579.15	-	-	-	579.15
3. Disputed dues – MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
<b>Total of Trade Payables as on 31.03.2024</b>	<b>579.15</b>	<b>1.95</b>	<b>-</b>	<b>-</b>	<b>581.10</b>

(₹ in lakh)

**Trade Payables ageing schedule As on 31.03.2023**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1. MSME	102.27	-	-	-	102.27
2. Others	224.62	-	-	0.07	224.68
3. Disputed dues – MSME	-	-	-	-	-
4. Disputed dues - Others	-	-	-	-	-
<b>Total of Trade Payables as on 31.03.2023</b>	<b>326.89</b>	<b>-</b>	<b>-</b>	<b>0.07</b>	<b>326.95</b>

**AURO IMPEX & CHEMICALS LIMITED**  
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**Notes forming part of the Restated Consolidated financial statements for the period ended 31st March, 2024**

**12.2 Capital Work-in-Progress**

(₹ in lakh)

**CWIP Ageing schedule As on 31.03.2024**

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	277.59	211.22	63.98	-	552.79
Projects temporarily suspended	-	-	-	-	-
<b>TOTAL</b>	<b>277.59</b>	<b>211.22</b>	<b>63.98</b>	<b>-</b>	<b>552.79</b>

(₹ in lakh)

**CWIP Ageing schedule As on 31.03.2023**

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	211.22	63.98	-	-	275.20
Projects temporarily suspended	-	-	-	-	-
<b>TOTAL</b>	<b>211.22</b>	<b>63.98</b>	<b>-</b>	<b>-</b>	<b>275.20</b>