

# **STATUTORY AUDIT REPORT**

**[UNDER THE COMPANIES ACT, 2013]**

**FOR THE FINANCIAL YEAR 2020-2021**

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<b><u>Name of the Assessee</u></b>	<b>: A.R.S. International Pvt. Limited</b>
<b><u>Address</u></b>	<b>: Survey No. 42, Plot-11, Meghpar Borichi, Anjar</b>
<b><u>PAN</u></b>	<b>: AALCA4690E</b>
<b><u>Status</u></b>	<b>: Private Limited Company</b>
<b><u>Financial Year</u></b>	<b>: 2020-2021</b>
<b><u>Assessment Year</u></b>	<b>: 2021-2022</b>

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## **AUDITORS**

**LAHOTI & LAHOTI**

**CHARTERED ACCOUNTANTS**

**“AKSHAT HOUSE” 01<sup>ST</sup> FLOOR**

**PLOT NO. 220, SECTOR - 1/A**

**GANDHIDHAM – KUTCH – 370201**

# A.R.S. International Private Limited

CIN-U63020GJ2013PTC074018

## Directors Report to the Share Holders.

The Member,

**A.R.S. International Private Limited**

The directors of your company are pleased to present the Annual Report of the company for the financial year ending on 31<sup>st</sup> March, 2021.

### 1. Financial Results:

The company's financial performance for the year ended under review along with previous year is given hereunder:

Particulars	For the year ended 31-Mar-2021	For the year ended 31-Mar-2020
Total Income	19,53,83,746	5,89,39,893
Total Expense	19,49,25,974	5,76,56,818
<b>Profit before Tax</b>	<b>4,57,772</b>	<b>12,83,075</b>
Add : Depreciation (Including Amortized Exp.)	3,69,205	2,69,718
<b>Cash Profit</b>	<b>8,26,977</b>	<b>15,52,793</b>
Less : Provision for Tax	71,500	1,61,000
Add : Deferred Tax Asset	5,089	9,746
Add: MAT Credit	71,413	1,61,407
<b>Profit After Tax</b>	<b>8,31,980</b>	<b>15,62,946</b>
Less : Depreciation	3,69,205	2,69,718
<b>Profit Transferred to Reserve &amp; Surplus</b>	<b>4,62,775</b>	<b>12,93,228</b>

**2. Dividend:**

To plough back the profits into business activities, no dividend is recommended for the financial year 2020-2021.

**3. Transfer of Unclaimed Dividend to Investor Education and Protection Fund:**

Since there was no unpaid / unclaimed dividend declared and paid last year, the provisions section 125(2) of the companies Act, 2013 do not apply.

**4. Results of the business operation and state of company's affairs:**

During the year under review, the company has achieved turnover of Rs. 19,52,22,568/- and the company has earned net loss after tax during the year at Rs. 4,62,775/- as against the net profit/(loss) of Rs. 12,93,228/- in the previous year.

**5. Material Changes and commitment if any affecting the financial position of the company occurred between the ends of financial year to which this financial statement related on the date of the report.**

No material change and commitment affecting the financial position of the company occurred between the ends of financial year to which this financial statement related on the date of the report.

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

**A. Conservation of Energy, Technology Absorption**

The particulars required under the provisions of section 134(3)(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

# **A.R.S. International Private Limited**

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## **B. Foreign Exchange Earnings and Outgo**

Earnings	Rs. Nil
Outgo	Rs. Nil

## **7. Statement Concerning Development and Implementation of Risk Management Policy of the Company**

The company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

## **8. Details of Policy Developed And Implemented by the company on its Corporate Social Responsibility Initiatives**

The company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

## **9. Particulars of Loans, Guarantees or Investments made under section 186 of the Companies Act, 2013**

There were no loans, guarantees or investments made by the company under section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

## **10. Particulars of Contracts or Arrangements made with Related Parties**

During the year, company has not entered into contract or arrangements with related parties defined under section 188 of the Companies Act, 2013.

## **11. Explanation or Comments on qualification, Reservations or Adverse Remarks or disclaimers made by the Auditors and the practicing company secretary in their reports**

# **A.R.S. International Private Limited**

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There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report are not applicable to the company.

## **12. Company's Policy Relating to directors appointment, payment of remuneration and discharge of their duties**

The provisions of section 178(1) relating to constitution of nomination and remuneration committee are not applicable to the company and hence the company has not devised any policy relating to appointment of director, payment of managerial remuneration, directors qualification, positive attributes, independence of directors and other related matters as provided under section 178(3) of the companies act 2013.

## **13. Particulars of Employees:**

Pursuant to the companies (appointment and remuneration of managerial personnel) rules 2014. Read with companies (appointment and remuneration of managerial personnel) Amendment rules 2017, no employee is eligible and hence their details are not attached.

## **14. Annual Return:**

The extracts of Annual Return pursuant to the provisions of section 92 read with Rule 12 of the companies (Management and administration) Rules, 2014 is attached to this report.

## **15. Number of Board Meeting Conducted during the year under review**

The company had 6 Board meeting during the financial year under review.

**16. Directors Responsibility Statement**

In accordance with the provisions of section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility statement:-

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

**17. Disclosure under sexual harassment of women at work place (prevention, prohibition and redressal) Act 2013:**

During the year under review, there were no case filed pursuant to the sexual harassment of women under work place under (prevention, prohibition and redressal) Act, 2013.

**18. Disclosure about cost audit**

The provision of maintenance of cost audit records and filing the same is not applicable to the company.

**19. Subsidiaries, Joint Ventures and Associate Companies**

The company does not have any subsidiary, Joint Venture or Associate Company.

**20. Deposits**

The company has neither accepted nor renewed any deposits during the year under review.

**21. Directors**

There was no director who got re-elected/ re-appointed during the year under review.

**22. Declaration of Independent Directors**

The provisions of section 149 pertaining to the appointment of Independent Directors do not apply to our company.

**23. Statutory Auditors**

Your Board of Director request that the appointment of **Lahoti & Lahoti Chartered Accountants** bearing ICAI firm registration no. **112076W**, the company's Auditors needs to be ratified at the annual general meeting and being eligible offers themselves for re-

# **A.R.S. International Private Limited**

CIN-U63020GJ000000PTC074018

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appointment. The company has received a certificate from the auditors to the effect that their re-appointment if made, would be in accordance with the provisions of section 141 of the Companies Act, 2013.

## **24. Disclosure of Composition of Audit Committee and Providing Vigil Mechanism.**

The provisions of section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meeting of the Board and its powers) Rules, 2013 is not applicable to the company.

## **25. Significant and material passed by the regulators or courts or tribunals impacting the going concern status and companies operation in future**

No significant or material order were passed by any regulators or courts or tribunals which impact the going concern status and company's operation in future.

## **26. Shares**

### **a. Buy Back of Securities**

The company has not brought back any its securities during the year under review.

### **b. Sweat Equity**

The company has not issued any Sweat Equity Shares during the year under review.

### **c. Bonus Shares**

No Bonus shares were issued during the year under review.

### **d. Employee Stock Option Plan**

The company has not provided any Stock Option Scheme to the employees.



# **A.R.S. International Private Limited**

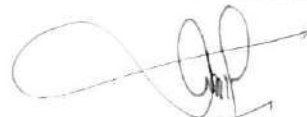
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## **27. Acknowledgement**

The Board would like to place on record, its appreciation to all employees at all level for their dedicated efforts.

Your director also wish to place on record their appreciation and acknowledge with gratitude for support and co-operation extended by various government authorities, clients and bankers from time to time to look forward to their continue support.

**For and On Behalf of the Board**



**Vinay Tripathi**

**Chairman**

**DIN:02344536**

**Place: Gandhidham**

**Date: 30.06.2021**

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

As on financial year ended on March 31, 2021

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

I. REGISTRATION & OTHER DETAILS:		
1.	CIN	U63020GJ2013PTC074018
2.	Registration Date	16/03/2013
3.	Name of the Company	A.R.S. INTERNATIONAL PRIVATE LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares/ Non Govt. Company
5.	Address of the Registered office & contact details	SURVEY NO : 42, PLOT NO : 11, MEGHPAR BORICHI, ANJAR, 370110, GUJARAT, INDIA E mail: legal.desk@aslindia.net
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:			
(All the business activities contributing 10% or more of the total turnover of the company shall be stated)			
S.No.	Name and Description of main Products / Services	NIC Code of the Product/Service	% to Total Turnover of the Company
1	Manufacture of trailers and semi-trailers for transport of goods or passengers	29202	99.15%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:					
Sl. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares Held	Applicable Section
1	ACCURACY SHIPPING LIMITED Survey No-42, Plot-11, MeghparBorichi, Tal Anjar, Kachchh 370110	L52321GJ2008PLC055322	Holding	100%	2 (87)



(a)	Individuals									
	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	0	0	0	0	0	0	0	0	0
(i)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0	0	0	0	0
(ii)	NBFCs registered with RBI	0	0	0	0	0	0	0	0	0
	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0	0	0	0	0	0
(d)	Any Other (Specify)									
(e)	Trusts	0	0	0	0	0	0	0	0	0
	Hindu Undivided Family	0	0	0	0	0	0	0	0	0
	Non Resident Indians (Non Repat)	0	0	0	0	0	0	0	0	0
	Non Resident Indians (Repat)	0	0	0	0	0	0	0	0	0
	Clearing Member	0	0	0	0	0	0	0	0	0
	Bodies Corporate	0	0	0	0	0	0	0	0	0
	<b>Sub Total (B)(3)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)</b>	<b>0</b>	<b>300000</b>	<b>300000</b>	<b>100</b>	<b>0</b>	<b>300000</b>	<b>300000</b>	<b>100</b>	<b>0</b>
	<b>Total (A)+(B)</b>	<b>0</b>	<b>300000</b>	<b>300000</b>	<b>100</b>	<b>0</b>	<b>300000</b>	<b>300000</b>	<b>100</b>	<b>0</b>
(C)	<b>Non Promoter - Non Public</b>									
[1]	Custodian/DR Holder	0	0	0	0	0	0	0	0	0
	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0	0	0	0	0	0
[2]		0	0	0	0	0	0	0	0	0
	<b>Total (A)+(B)+(C)</b>	<b>0</b>	<b>300000</b>	<b>300000</b>	<b>100</b>	<b>0</b>	<b>300000</b>	<b>300000</b>	<b>100</b>	<b>0</b>

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	VINAY DINANATH TRIPATHI	1	0	0	1	0	N.A.	0
2	Accuracy Shipping Limited	299999	100	0	299999	100	N.A.	100
	<b>TOTAL</b>	<b>300000</b>	<b>100</b>	<b>0</b>	<b>300000</b>	<b>100</b>	<b>N.A.</b>	<b>0</b>

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr No.		Shareholding at the beginning of the year – 2020		Transactions during the year		Cumulative Shareholding at the end of the year - 2021	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	<b>VINAY DINANATH TRIPATHI</b>						
	At the beginning of the year	1	0	-	-	1	0
	At the end of the year	-	-	-	-	1	0
3	<b>ACCURACY SHIPPING LIMITED</b>						
	At the beginning of the year	299999	100	-	-	299999	100
	At the end of the year	-	-	-	-	299999	100

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No.		Shareholding at the beginning of the year – 2020		Transactions during the year		Cumulative Shareholding at the end of the year - 2021	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
NA							

v) Shareholding of Directors and Key Managerial Personnel

Sr No.		Shareholding at the beginning of the year – 2020		Transactions during the year		Cumulative Shareholding at the end of the year - 2021	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	<b>VINAY DINANATH TRIPATHI</b>						
	At the beginning of the year	1	0	-	-	1	0
	At the end of the year	-	-	-	-	1	0
2	<b>RAMA VINAY TRIPATHI</b>						
	At the beginning of the year	-	-	-	-	-	-
	At the end of the year	-	-	-	-	-	-

# V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
• Addition	417302	0.00	0.00	417302
• Reduction	0.00	0.00	0.00	0.00
<b>Net Change</b>	<b>417302</b>	<b>0.00</b>	<b>0.00</b>	<b>417302</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	417302	0.00	0.00	417302
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>417302</b>	<b>0.00</b>	<b>0.00</b>	<b>417302</b>

# VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl.no.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
1	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- As a % of Profit	-	-	-
	- Others, specify	-	-	-
5	Others: please specify	-	-	-
	Contribution to Provident Fund	-	-	-
	<b>Total (A)</b>	-	-	-
	Ceiling for payment of remuneration to MD/WTD.	-	-	-

**B. Remuneration to other Directors**

Sl.no.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Vinay Tripathi	Mrs. Rama Tripathi	
<b>1</b>	<b>Independent Directors</b>			
	Fee for attending board / committee meetings	NIL		
	Commission			
	Others			
	<b>Total (1)</b>			
<b>2</b>	<b>Other Non-Executive Directors</b>			
	Fee for attending board /committee meetings	-	-	-
	Commission	-	-	-
	Others—	9,00,000	9,00,000	18,00,000
	<b>Total (2)</b>	9,00,000	9,00,000	18,00,000
	<b>Total (B)=(1+2)</b>	9,00,000	9,00,000	18,00,000
	<b>Total Managerial Remuneration(A+B)</b>			
	Overall Ceiling to the directors as per the Act			

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

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

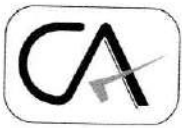
VII) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:						
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)	
A. COMPANY						
Penalty	No penalties, punishments or compounding of offences					
Punishment						
Compounding						
B. DIRECTORS						
Penalty	No penalties, punishments or compounding of offences					
Punishment						
Compounding						
C. OTHER OFFICERS IN DEFAULT						
Penalty	No penalties, punishments or compounding of offences					
Punishment						
Compounding						

For and on behalf of the Board of Directors  
A.R.S. International Private Limited

  
Vinay Dinanath Tripathi  
Director  
DIN 02344536

Place: Anjar  
Date: Sep 30, 2021





# LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITORS' REPORT

To the Members of  
A.R.S. International Private Limited

### Opinion

We have audited the financial statements of **A.R.S. International Private Limited** ("the Company"), which comprise the balance sheet as at **31st March 2021**, and the statement of Profit and Loss and the statement of Cash Flow for the year then ended, and notes to the 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit/loss, and its 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 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 financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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.

### Responsibility of Management for 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 these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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,



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## LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Our objectives are to obtain reasonable assurance about whether the 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 material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial 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 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



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CHARTERED ACCOUNTANTS

to the related disclosures in the 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation 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 financial statements.

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

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

### Report on Other Legal and Regulatory Requirements

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

As required by Section 143(3) of the Act, we report that:

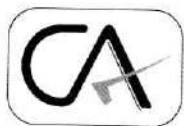
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards



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## LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(d) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

(e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, same is not applicable as per exemption issued by MCA to Private Limited Companies on 13<sup>th</sup> June 2017.

(f) 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 which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of

**Lahoti & Lahoti**

Chartered Accountants

ICAI Firm's registration number: 112076W

**CA Arun Kothari**

Partner

Membership number: 107057

Place: Gandhidham

**Date: 30.06.2021**



## LAHOTI & LAHOTI

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### *"Annexure A" to the Independent Auditors' Report*

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021 :

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) There are management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central



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## LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.  
  
b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute. However, if any demand has aroused, proper appeal has been filed by the assessee.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.



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## LAHOTI & LAHOTI

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- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of

**Lahoti & Lahoti**

Chartered Accountants

ICAI Firm's registration number: 112076W

  
**CA Arun Kothari**

Partner

Membership number: 107057

Place: Gandhidham

Date: 30.06.2021

# A.R.S. International Private Limited

## Balance Sheet as at March 31, 2021

(All amounts are in Indian Rupees unless otherwise stated)


Particulars	Note	As at March 31, 2021	As at March 31, 2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDERS' FUNDS</b>			
(a) Share Capital	3	3,000,000	3,000,000
(b) Reserves and surplus	4	(1,221,114)	(1,683,889)
		<u>1,778,886</u>	<u>1,316,111</u>
<b>(2) SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		-	-
<b>(3) NON-CURRENT LIABILITIES</b>			
(a) Long-term borrowings	5	417,302	-
(b) Other long-term liabilities		-	-
(c) Long-term provisions		-	-
		<u>417,302</u>	<u>-</u>
<b>(4) CURRENT LIABILITIES</b>			
(a) Short-term borrowings		-	-
(b) Trade payables	6	40,571,875	5,818,435
(c) Other current liabilities	7	6,119,855	4,623,270
(d) Short-term provisions	8	3,652,352	4,059,530
		<u>50,344,082</u>	<u>14,501,235</u>
<b>TOTAL</b>		<u>52,540,269</u>	<u>15,817,346</u>
<b>II. ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Fixed assets			
(i) Tangible assets	9	1,630,124	1,166,237
(ii) Intangible assets		-	-
(iii) Capital Work in Progress		-	-
(b) Long-term loans and advances	10	124,400	124,400
(c) Deferred tax assets (net)		94,520	89,431
(c) Other non-current assets		-	-
		<u>1,849,044</u>	<u>1,380,068</u>
<b>(2) CURRENT ASSETS</b>			
(a) Inventories	11	5,279,933	5,252,799
(b) Trade receivables	12	28,245,392	379,449
(c) Short-term loans and advances	10	14,320,909	8,750,076
(d) Cash and cash equivalents	13	2,844,991	54,953
(e) Other current assets		-	-
		<u>50,691,224</u>	<u>14,437,277</u>
<b>TOTAL</b>		<u>52,540,269</u>	<u>15,817,346</u>

Summary of significant accounting policies

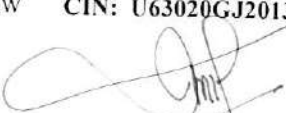
The accompanying notes are an integral part of the financial statements.

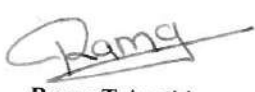
As per our report of even date

For Lahoti & Lahoti  
Chartered Accountants  
ICAI Firm Registration Number: 112076W

  
CA Arun Kothari  
Partner  
Membership No. 107057

For and on behalf of the Board of Directors of  
A.R.S. International Private Limited  
CIN: U63020GJ2013PTC074018

  
Vinay Dinanath Tripathi  
Director  
DIN:02344536

  
Rama Tripathi  
Director  
DIN:05133579

Place: Gandhidham

Date: June 30, 2021

UDIN: 21107057APAAKC8479

Place: Gandhidham

Date: June 30, 2021



**A.R.S. International Private Limited**  
**Statement of profit and loss for year ended 31 March 2021**  
(All amounts are in Indian Rupees unless otherwise stated)

	Note	Year ended March 31, 2021	Year ended March 31, 2020
<b>Revenue</b>			
Sale of Goods and Services	14	195,222,568	58,888,234
Other Income	15	161,178	51,659
<b>Total revenue (I)</b>		<b>195,383,746</b>	<b>58,939,893</b>
<b>Expenses</b>			
Cost of materials consumed and traded goods	16	186,519,410	50,591,871
Changes in inventories of finished goods and stock-in-trade	17	(27,134)	(645,408)
Employee Benefit Expenses	18	4,227,277	4,089,422
Depreciation and amortization expense	9	369,205	269,718
Finance Cost	19	55,099	16,747
Other Expenses	20	3,782,116	3,334,468
<b>Total (II)</b>		<b>194,925,974</b>	<b>57,656,818</b>
<b>Profit before tax</b>		<b>457,772</b>	<b>1,283,075</b>
<b>Tax Expenses</b>			
Current tax		71,500	161,000
Deferred tax		5,089	9,746
MAT Credit		71,413	161,407
<b>Profit after tax</b>		<b>462,775</b>	<b>1,293,228</b>

**Earnings per equity share (Refer Note: 2 (k))**

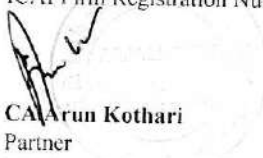
Weighted average number of equity shares outstanding	300,000	300,000
Basic and diluted profit per share	1.54	4.31

Summary of significant accounting policies 2

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

As per our report attached of even date

**For Lahoti & Lahoti**  
Chartered Accountants  
ICAI Firm Registration Number: 112076W


  
**CA Arun Kothari**  
Partner  
Membership No. 107057

Place: Gandhidham  
Date: June 30, 2021

**For and on behalf of the Board of Directors of**  
**A.R.S. International Private Limited**  
CIN: U63020GJ2013PTC074018

  
**Vinay Dipanath Tripathi**  
Director  
DIN:02344536

Place: Gandhidham  
Date: June 30, 2021

  
**Rama Tripathi**  
Director  
DIN:05133579

# A.R.S. International Private Limited

**Cash Flow Statements for the year ended March 31, 2021**  
(All amounts are in Indian Rupees, unless otherwise stated)

	Year ended March 31, 2021	Year ended March 31, 2020
<b>A. Cash flows from operating activities</b>		
Profit before tax	457,772	1,283,075
Non-cash adjustment to reconcile profit before tax to net cash		
Depreciation	369,205	269,718
Tax & other adjustments	-	-97,117
Interest expense	37,736	-
Interest income	-	-
MAT Credit	71,413	161,407
<b>Operating profit before working capital changes</b>	<b>936,126</b>	<b>1,617,082</b>
Adjustments for changes in working capital :		
(Increase) / Decrease in trade receivables	(27,865,943)	572,019
(Increase) / Decrease in inventories	(27,134)	(645,408)
(Increase) / Decrease in short-term loans and advances	(5,570,833)	9,230,713
Increase / (Decrease) In trade payables	34,753,440	(12,352,124)
Increase / (Decrease) In other current liabilities	1,496,585	2,188,237
Increase / (Decrease) In short-term provisions	(478,678)	(1,347,257)
<b>Cash generated from/(used in) operations</b>	<b>3,243,563</b>	<b>(736,738)</b>
Direct taxes paid, net	-	-
<b>Net cash from / (used in) operating activities</b>	<b>3,243,563</b>	<b>(736,738)</b>
<b>B. Cash flows from investing activities</b>		
Purchase of fixed assets (including Capital work in progress)	(833,092)	(316,464)
(Increase) / Decrease In long-term loans & advances	-	-
Interest received	-	-
<b>Net cash from / (used in) investing activities</b>	<b>(833,092)</b>	<b>(316,464)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issue of share capital	-	-
Net increase/(decrease) in borrowings	417,302	-
Interest paid	(37,736)	-
<b>Net cash from / (used in) financing activities</b>	<b>379,566</b>	<b>-</b>
<b>I. Net Increase in cash and cash equivalents</b>	<b>2,790,037</b>	<b>(1,053,201)</b>
II. Cash and cash equivalents at the beginning of period	54,953	1,108,154
<b>III. Cash and cash equivalents at the end of period</b>	<b>2,844,991</b>	<b>54,953</b>

I. The accompanying notes are an integral part of this statement.  
As per our report of even date

**For Lahoti & Lahoti**  
Chartered Accountants  
ICAI Firm Registration Number: 112076W

**CA Arun Kothari**  
Partner  
Membership No. 107057

Place: Gandhidham  
Date: June 30, 2021

**For and on behalf of the Board of Directors of**  
**A.R.S. International Private Limited**  
CIN: U63020GJ2013PTC074018

**Vinay Dinanath Tripathi**      **Rama Vinay Tripathi**  
Director                              Director  
DIN:02344536                      DIN:05133579

Place: Gandhidham  
Date: June 30, 2021

# A.R.S. International Private Limited

## Notes to financial statements for the year ended 31 March 2021

(All amounts are in Indian Rupees, unless otherwise stated)

### 1 Corporate Information

A.R.S. International Private Limited "the Company" is a Private Limited Company involved in providing truck trolley, trailers and body manufacturing and its repairs and maintenance and other ancillary services, it is also engaged in trading of steel and manufacturing of agricultural produce. The company was incorporated under the Companies Act, 1956 in the year 2013 as A.R.S. International Private Limited.

### 2 Significant Accounting Policies

#### a Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply with the accounting standards notified under section 133 of the Companies Act, 2013 ('the Act'), read with rule 7 of the companies (Accounts) Rules, 2014 and relevant provisions of the Act. The financial statements have been prepared on an accrual basis and under the historical cost convention. The Accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

#### Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- expected to be realised in normal operating cycle or twelve months after reporting period,
- held primarily for the purpose of trading or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is treated as current when it is:

- expected to be settled in normal operating cycle or within twelve months after reporting period,
- it is held primarily for the purpose of trading or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities as classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

Deferred tax assets and liabilities are classified as noncurrent assets and liabilities.

#### c Use of estimates

The preparation of financial statements in conformity with Indian GAAP 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 adjustment to the carrying amounts of assets or liabilities in future periods.

#### d Tangible Assets

Fixed assets, are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.



# A.R.S. International Private Limited

## Notes to financial statements for the year ended 31 March 2021

(All amounts are in Indian Rupees, unless otherwise stated)

### e Depreciation

Depreciation on fixed assets is calculated on a written down value method using the rates arrived at based on useful life estimated by the management. The Company has used the following useful life to provide depreciation on its fixed assets.

	Useful life
Motor Vehicles	8 Years
Office Equipment	5 Years
Furniture and electrical fittings	10 Years
Plant & Machinery	15 Years

### f Inventories

Inventories of stores and spares are valued at cost or net realisable value whichever is lower. The cost is determined on first in first out basis and includes all charges incurred for bringing the inventories to their present condition and location. Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make sale.

### h Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

### i Retirement and other employee benefits

#### (a) Short-term employee benefits

Employee benefits payable wholly within twelve months of availing employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short term employee benefits such as salaries and wages, bonus and ex-gratia to be paid in exchange of employee services are recognized in the period in which the employee renders the related service

#### (b) Post employment benefits

##### Defined contribution plans:

A defined contribution plan is a postemployment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards Provident Fund. The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which employee renders the related service. There are no other obligations other than the contribution payable to the Provident Fund.

### j Income and Deferred Taxes

Tax expense comprise current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. Unrecognised deferred tax assets of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax assets are reviewed at each balance sheet date.



# A.R.S. International Private Limited

## Notes to financial statements for the year ended 31 March 2021

*(All amounts are in Indian Rupees, unless otherwise stated)*

### **k Earnings per share**

The basic earnings per share are computed by dividing the net profit or loss attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. 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 the period are adjusted for the effects of all dilutive potential equity shares, if any.

### **l Provisions**

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

### **m Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

### **n Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



# A.R.S. International Private Limited

Notes to financial statements for the year ended 31 March 2021  
(All amounts are in Indian Rupees unless otherwise stated)

	March 31, 2021	March 31, 2020
<b>3 SHARE CAPITAL</b>		
<b>Authorised shares</b>		
300,000 equity shares of Rs. 10 each	3,000,000	3,000,000
	<u>3,000,000</u>	<u>3,000,000</u>
<b>Issued, Subscribed and fully paid up shares</b>		
300,000 equity shares of Rs. 10 each	3,000,000	3,000,000
	<u>3,000,000</u>	<u>3,000,000</u>

## a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

### Subscribed and fully paid

Particulars	March 31, 2021	March 31, 2021	March 31, 2020	March 31, 2020
	Nos.	Rs.	Nos.	Rs.
At the beginning of the period	300,000	3,000,000	300,000	3,000,000
Issued during the period	-	-	-	-
Outstanding as at the end of the period	<u>300,000</u>	<u>3,000,000</u>	<u>300,000</u>	<u>3,000,000</u>

## b. Terms/ Rights attached to Equity shares

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

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 payments. The distribution will be in proportion to the number of equity shares held by the shareholders.

## c. Details of shareholders holding more than 5 % shares in the Company

Particulars	March 31, 2021		March 31, 2020	
	Nos.	% holding	Nos.	% holding
Accuracy Shipping Limited	299,999	99.9997%	299,999	99.9997%
Vinay Dinanath Tripathi	1	0.0003%	1	0.0003%

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.



# A.R.S. International Private Limited

Notes to financial statements for the year ended 31 March 2021  
(All amounts are in Indian Rupees unless otherwise stated)

## 4 RESERVES AND SURPLUS

		March 31, 2021	March 31, 2020
<b>Securities premium account</b>			
Balance as per last financial statements		-	-
<b>Closing balance</b>	[A]	-	-
<b>Statutory Reserves</b>			
Balance as per last financial statements		-	-
<b>Closing balance</b>	[B]	-	-
<b>Surplus/ (deficit) in the statement of profit and loss</b>			
Balance as per last financial statements		(1,683,889)	(2,880,000)
Profit for the period		462,775	1,293,228
Tax & other adjustments		-	(97,117)
<b>Closing balance</b>	[C]	(1,221,114)	(1,683,889)
<b>Total [A+B+C]</b>		<b>(1,221,114)</b>	<b>(1,683,889)</b>

## 5 BORROWINGS

	Long Term		Short Term	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Vehicle Loan	417,302	-	93,235	-
	<b>417,302</b>	<b>-</b>	<b>93,235</b>	<b>-</b>

## 6 PROVISIONS

	Long Term		Short Term	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Provision for tax	-	-	71,500	161,000
Provision for expenses	-	-	3,580,852	3,898,530
	<b>-</b>	<b>-</b>	<b>3,652,352</b>	<b>4,059,530</b>

## 7 TRADE PAYABLES

	March 31, 2021	March 31, 2020
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	40,571,875	5,818,435
	<b>40,571,875</b>	<b>5,818,435</b>

## 8 OTHER CURRENT LIABILITIES

	March 31, 2021	March 31, 2020
Current Maturities of Long Term Debt	93,235	-
Advances from customers	5,436,700	3,999,400
Salary and benefits payable	554,435	144,599
Statutory dues payable	35,485	479,271
	<b>6,119,855</b>	<b>4,623,270</b>





# A.R.S. International Private Limited

Notes to financial statements for the year ended 31 March 2021  
(All amounts are in Indian Rupees unless otherwise stated)

9 Tangible Assets		Particulars	Motor Vehicles	Plant & Machinery	Computer & Peripherals	Office Equipments	Furniture & Fixtures	Grand Total
Cost	As at March 31, 2019							
	Additions during the period		831,000	1,666,485	-	36,607	95,522	2,629,614
	Disposals		150,300	166,164	-	-	-	316,464
	As at March 31, 2020		981,300	1,832,649	-	36,607	95,522	2,946,078
Depreciation	Additions during the period		32,000	634,352	58,262	108,478	-	833,092
	Disposals		-	-	-	-	-	-
	As at March 31, 2021		1,013,300	2,467,001	58,262	145,085	95,522	3,779,170
	As at March 31, 2019		608,517	814,924	-	18,232	68,449	1,510,122
Net Block	Charge for the period		92,963	161,535	-	8,282	6,938	269,718
	Disposals		-	-	-	-	-	-
	As at March 31, 2020		701,481	976,459	-	26,514	75,387	1,779,841
	Charge for the period		93,697	229,708	2,406	38,235	5,159	369,205
As at March 31, 2021	Disposals		795,178	1,206,167	2,406	64,749	80,546	2,149,046
	As at March 31, 2020		279,819	856,190	-	10,093	20,135	1,166,237
	As at March 31, 2021		218,122	1,260,834	55,856	80,336	14,976	1,630,124



# A.R.S. International Private Limited

Notes to financial statements for the year ended 31 March 2021  
(All amounts are in Indian Rupees unless otherwise stated)

## 10 LOANS AND ADVANCES

	Non current		Current	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
<b>Unsecured, considered good</b>				
Security Deposits	124,400	124,400	-	-
Advances recoverable in cash or in kind or for value to be received	-	-	9,942,300	6,694,195
<b>Unsecured, considered good</b>				
Advances to Suppliers & Others	-	-	816,261	720,377
Prepaid Expenses	-	-	20,046	4,655
Balances with government authorities	-	-	3,542,303	1,330,849
	<b>124,400</b>	<b>124,400</b>	<b>14,320,909</b>	<b>8,750,076</b>

## 11 INVENTORIES

(valued at the lower of cost and net realisable value)

Stores and spares

March 31, 2021	March 31, 2020
5,279,933	5,252,799
<b>5,279,933</b>	<b>5,252,799</b>

## 12 TRADE RECEIVABLES (UNSECURED)

Trade receivables outstanding for a period exceeding six months from the date they are due for payment

- Secured, Considered good
- Unsecured, Considered good
- Doubtful

Less: Allowance for bad and doubtful debts

Other debts

- Secured, Considered good
- Unsecured considered good
- Doubtful

Less: Allowance for bad and doubtful debts

March 31, 2021	March 31, 2020
-	-
-	-
-	-
-	-
-	-
28,245,392	379,449
-	-
-	-
<b>28,245,392</b>	<b>379,449</b>
<b>28,245,392</b>	<b>379,449</b>

## 13 CASH AND CASH EQUIVALENTS

Cash on hand

Balance with banks

In current accounts

March 31, 2021	March 31, 2020
1,516	48,401
2,843,475	6,552
<b>2,844,991</b>	<b>54,953</b>

# A.R.S. International Private Limited

Notes to financial statements for the year ended 31 March 2021  
(All amounts are in Indian Rupees unless otherwise stated)

	Year ended March 31, 2021	Year ended March 31, 2020
<b>14 REVENUE FROM OPERATIONS</b>		
Sale of services		
- Fabrication Work	37,147,903	28,231,304
- Trolley Repairs & Maintenance	156,570,758	28,969,952
Sale of traded goods		
- Scrap Sales	-	680,086
- Agri Produce	1,503,907	1,006,892
	<u>195,222,568</u>	<u>58,888,234</u>
<b>15 OTHER INCOME</b>		
Miscellaneous income	140,031	51,659
Interest Income	21,147	-
	<u>161,178</u>	<u>51,659</u>
<b>16 COST OF MATERIALS CONSUMED AND TRADED GOODS</b>		
Purchase	178,188,169	49,929,531
Hydra Repair Expense	-	215,168
Gas Expenses	33,974	36,095
Mandvi Farm Expense	8,297,266	411,078
	<u>186,519,410</u>	<u>50,591,871</u>
<b>17 CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE</b>		
Opening stock of finished goods and traded goods	5,252,799	4,607,391
Closing stock of finished goods and traded goods	5,279,933	5,252,799
	<u>-27,134</u>	<u>-645,408</u>
<b>18 EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, wages and bonus	2,427,277	2,289,422
Director remuneration	1,800,000	1,800,000
	<u>4,227,277</u>	<u>4,089,422</u>



# A.R.S. International Private Limited

Notes to financial statements for the year ended 31 March 2021  
(All amounts are in Indian Rupees unless otherwise stated)

## 19 FINANCE COSTS

	Year ended March 31, 2021	Year ended March 31, 2020
Bank Charges	4,363	16,747
Processing Fees	13,000	-
Interest Expense	37,736	-
	<u>55,099</u>	<u>16,747</u>

## 20 OTHER EXPENSES

	Year ended March 31, 2021	Year ended March 31, 2020
Audit Fees	30,000	30,000
Brokerage & Commission	467,000	28,346
Domain Charges	1,260	7,455
Electricity Charges	9,889	-
Freight Charges	-	18,631
Hydra Hiring Charges	-	30,000
Insurance Expenses	31,353	4,189
Legal & Professional Expenses	189,090	593,100
Land Development Expenses	396,240	-
Loading /Unloading Charges	13,474	29,306
Miscellaneous Expenses	137,149	241,157
Office Expenses	767,050	1,486,112
Power & Fuel Expense	293,013	43,190
Printing & Stationery	33,185	25,585
Rent Charges	-	175,000
Repair & Maintenance Expenses	777,491	296,590
RTO Expenses	52,325	20,873
Security Services	367,284	291,500
Taxes & Duties	3,470	9,662
Transportation Charges	165,130	-
Telephone & Mobile	3,828	3,772
Spare Parts Expenses	43,885	-
	<u>3,782,116</u>	<u>3,334,468</u>

