

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 31st March, 2020.

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-2020	For the year ended 31-Mar-2019
Total Income	5,89,39,893	9,23,03,676
Total Expense	5,76,56,818	9,53,40,452
Profit before Tax	12,83,075	(30,36,776)
Add : Depreciation (Including Amortized Exp.)	2,69,718	3,13,704
Cash Profit	15,52,793	(27,23,073)
Less : Provision for Tax	1,61,000	-
Add : Deferred Tax Asset	9,746	18,511
Add: MAT Credit	1,61,407	-
Profit After Tax	15,62,946	(27,06,262)
Less : Depreciation	2,69,718	3,13,704
Profit Transferred to Reserve & Surplus	12,93,228	(30,19,965)

A.R.S. International Private Limited

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2. Dividend:

To plough back the profits into business activities, no dividend is recommended for the financial year 2019-2020.

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. 5,88,88,234/- and the company has earned net loss after tax during the year at Rs. 12,93,228/- as against the net profit/(loss) of Rs. (30,19,965)/- 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

CIN-U63020GJ2013PTC074018

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

CIN-U63020GJ2013PTC074018

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.

A.R.S. International Private Limited

CIN-U63020GJ2013PTC074018

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:

A.R.S. International Private Limited

CIN-U63020GJ2013PTC074018

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-U63020GJ2013PTC074018

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

CIN-U63020GJ2013PTC074018

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: 28.07.2020

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on March 31, 2020

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

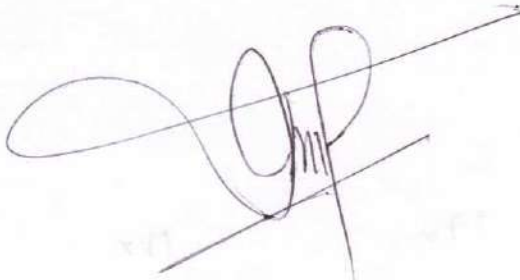
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(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	97%

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)



IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS PERCENTAGE OF TOTAL EQUITY)

Sr No	Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the Year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Shareholding of Promoter and Promoter Group										
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	0	1	1	0	0	1	1	0	-100
(b)	Central Government / State Government(s)	0	0	0	0	0	0	0	0	0
(c)	Financial Institutions / Banks	0	0	0	0	0	0	0	0	0
(d)	Any Other (Specify)									
	Body Corporate	0	299999	299999	100	0	299999	299999	100	100
	Sub Total (A)(1)	0	300000	300000	100	0	300000	300000	100	0
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0	0	0	0	0	0
(b)	Government	0	0	0	0	0	0	0	0	0
(c)	Institutions	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0
(e)	Any Other (Specify)									
	Sub Total (A)(2)	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	0	300000	300000	100	0	300000	300000	100	0
(B) Public Shareholding										
[1]	Institutions									
(a)	Mutual Funds / UTI	0	0	0	0	0	0	0	0	0
(b)	Venture Capital Funds	0	0	0	0	0	0	0	0	0
(c)	Alternate Investment Funds	0	0	0	0	0	0	0	0	0
(d)	Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
(e)	Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0
(f)	Financial Institutions / Banks	0	0	0	0	0	0	0	0	0
(g)	Insurance Companies	0	0	0	0	0	0	0	0	0
(h)	Provident Funds/ Pension Funds	0	0	0	0	0	0	0	0	0
(i)	Any Other (Specify)	0	0	0	0	0	0	0	0	0
	Sub Total (B)(1)	0	0	0	0	0	0	0	0	0
[2]	Central Government/ State Government(s)/ President of India									
	Sub Total (B)(2)	0	0	0	0	0	0	0	0	0
[3]	Non-Institutions									

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

(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
	TOTAL	300000	100	0	300000	100	N.A	0

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

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year – 2019		Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
		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	VINAY DINANATH TRIPATHI						
	At the beginning of the year	1	0	-	-	1	0
	At the end of the year	-	-	-	-	1	0
3	ACCURACY SHIPPING LIMITED						
	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.	Name & Type of Transaction	Shareholding at the beginning of the year – 2019		Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
		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.	Name & Type of Transaction	Shareholding at the beginning of the year – 2019		Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
		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	VINAY DINANATH TRIPATHI						
	At the beginning of the year	1	0	-	-	1	0
	At the end of the year	-	-	-	-	1	0
2	RAMA VINAY TRIPATHI						
	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
Indebtedness at the beginning of the financial year				
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
Total (i+ii+iii)	0.00	0.00	0.00	0.00
• Addition	0.00	0.00	0.00	0.00
• Reduction	0.00	0.00	0.00	0.00
Net Change	0.00	0.00	0.00	0.00
Indebtedness at the end of the financial year				
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
Total (i+ii+iii)	0.00	0.00	0.00	0.00

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	-	-	-
	Total (A)	-	-	-
	Ceiling for payment of remuneration to MD/WTD.	-	-	-

B. Remuneration to other Directors

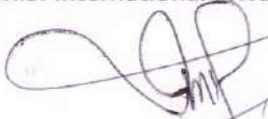
Sl.no.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Vinay Tripathi	Mrs. Rama Tripathi	
1	Independent Directors			
	Fee for attending board / committee meetings			
	Commission			NIL
	Others			
	Total (1)			
2	Other Non-Executive Directors			
	Fee for attending board /committee meetings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

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: July 28, 2020

**Independent Auditor's Report**

To the Members of

A.R.S. International Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **A.R.S. International Private Limited ("the Company")** which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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, 2020, and its Profit/Loss and its Cash Flow for the year ended on that date.

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 these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting



frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors.



as well as evaluating the overall presentation of the financial statements.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2019 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, 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 purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as 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 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 March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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



LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

such controls, refer to our separate report in "**Annexure B**".

- 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, 2019, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - 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

Firm's registration number: 112076W

CA Arun Kothari

Partner

Membership number: 107057

Place: Gandhidham

Date: 28.07.2020



**"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, 2020:

- 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) The management has conducted the physical verification of inventory at reasonable interval.
 - (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 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.
- 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. In our opinion and according to the information and explanations given to us, money raised by way of the term loans have been applied by the Company for the purposes for which they were raised.

- 9) 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.
- 10) 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;
- 11) 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.
- 12) 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.
- 13) 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.
- 14) 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.



LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

15) 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

Firm's registration number: 112076W

CA Arun Kothari

Partner

Membership number: T07057

Place: Gandhidham

Date: 28.07.2020





"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of A.R.S. International Private Limited

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 A.R.S. International Private Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and



the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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 and on behalf of

Lahoti & Lahoti

Chartered Accountants

Firm's registration number: 112076W

CA Arun Kothari

Partner

Membership number: 107057

Place: Gandhidham

Date: 28.07.2020



A.R.S. International Private Limited

Balance Sheet as at March 31, 2020

(All amounts are in Indian Rupees unless otherwise stated)

Particulars	Note	As at March 31, 2020	As at March 31, 2019
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDERS' FUNDS			
(a) Share Capital	3	3,000,000	3,000,000
(b) Reserves and surplus	4	(1,683,889)	(2,880,000)
		<u>1,316,111</u>	<u>120,000</u>
(2) SHARE APPLICATION MONEY			
PENDING ALLOTMENT			
(3) NON-CURRENT LIABILITIES			
(a) Long-term borrowings		-	-
(b) Other long-term liabilities		-	-
(c) Long-term provisions		-	-
(4) CURRENT LIABILITIES			
(a) Short-term borrowings		-	-
(b) Trade payables	5	5,818,435	18,170,559
(c) Other current liabilities	6	4,623,270	2,435,033
(d) Short-term provisions	7	4,059,530	5,245,787
		<u>14,501,235</u>	<u>25,851,379</u>
TOTAL		<u>15,817,346</u>	<u>25,971,379</u>
II. ASSETS			
(1) NON-CURRENT ASSETS			
(a) Fixed assets			
(i) Tangible assets	8	1,166,238	1,119,492
(ii) Intangible assets		-	-
(iii) Capital Work in Progress		-	-
(b) Long-term loans and advances	9	124,400	124,400
(c) Deferred tax assets (net)		89,431	79,685
(c) Other non-current assets		-	-
		<u>1,380,069</u>	<u>1,323,577</u>
(2) CURRENT ASSETS			
(a) Inventories	10	5,252,799	4,607,391
(b) Trade receivables	11	379,449	951,468
(c) Short-term loans and advances	9	8,750,076	17,980,789
(d) Cash and cash equivalents	12	54,953	1,108,154
(e) Other current assets		-	-
		<u>14,437,278</u>	<u>24,647,802</u>
TOTAL		<u>15,817,346</u>	<u>25,971,379</u>

Summary of significant accounting policies

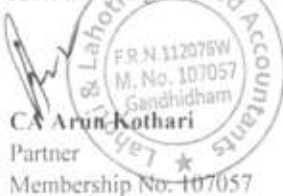
The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Lahoti & Lahoti

Chartered Accountants

ICAI Firm Registration Number: 112076W



CA Arun Kothari

Partner

Membership No. 107057

Place: Gandhidham

Date: July 28, 2020

For and on behalf of the Board of Directors of

A.R.S. International Private Limited

CIN: U63020GJ2013PTC074018

Vinay Dinanath Tripathi

Director

Place: Gandhidham

Date: July 28, 2020

Rama Vinay Tripathi

Director

UDIN: 20107057AAAAF05316

A.R.S. International Private Limited

Statement of profit and loss for year ended 31 March 2020 (All amounts are in Indian Rupees unless otherwise stated)

	Note	Year ended March 31, 2020	Year ended March 31, 2019
Revenue			
Sale of Goods and Services	13	58,888,234	92,251,420
Other Income	14	51,659	52,256
Total revenue (I)		58,939,893	92,303,676
Expenses			
Cost of materials consumed and traded goods	15	50,591,871	82,083,101
Changes in inventories of finished goods and stock-in-trade	16	(645,408)	(777,172)
Employee Benefit Expenses	17	4,089,422	4,072,201
Depreciation and amortization expense	9	269,718	313,704
Finance Cost	18	16,747	30,986
Other Expenses	19	3,334,468	9,617,633
Total (II)		57,656,818	95,340,453
Profit before tax		1,283,075	(3,036,776)
Tax Expenses			
Current tax		161,000	-
Deferred tax		9,746	16,811
MAT Credit		161,407	
Profit after tax		1,293,228	(3,019,965)
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		4.31	(10.07)

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: July 28, 2020

For and on behalf of the Board of Directors of

A.R.S. International Private Limited

CIN: U63020GJ2013PTC074018


Vinay Dinanath Tripathi
Director

Place: Gandhidham

Date: July 28, 2020



Rama Vinay Tripathi
Director

A.R.S. International Private Limited

Cash Flow Statements for the year ended March 31, 2020
(All amounts are in Indian Rupees, unless otherwise stated)

	Year ended March 31, 2020	Year ended March 31, 2019
A. Cash flows from operating activities		
Profit before tax	1,283,075	(3,036,776)
Non-cash adjustment to reconcile profit before tax to net cash		
Depreciation	269,718	313,704
Tax & other adjustments	(97,117)	100,000
Interest expense	-	29,707
Interest income	-	-
MAT Credit	161,407	-
Operating profit before working capital changes	1,617,083	(2,593,366)
Adjustments for changes in working capital :		
(Increase) / Decrease in trade receivables	572,019	2,425,891
(Increase) / Decrease in inventories	(645,408)	(777,172)
(Increase) / Decrease in short-term loans and advances	9,230,713	(9,768,736)
Increase / (Decrease) In trade payables	(12,352,124)	11,250,717
Increase / (Decrease) In other current liabilities	2,188,237	(8,827,529)
Increase / (Decrease) In short-term provisions	(1,347,257)	5,115,787
Cash generated from/(used in) operations	(736,738)	(3,174,408)
Direct taxes paid, net	-	-
Net cash from / (used in) operating activities	(736,738)	(3,174,408)
B. Cash flows from investing activities		
Purchase of fixed assets (including Capital work in progress)	(316,464)	(7,143)
(Increase) / Decrease In long-term loans & advances	-	-
Interest received	-	-
Net cash from / (used in) investing activities	(316,464)	(7,143)
C. Cash flows from financing activities		
Proceeds from issue of share capital	-	2,900,000
Net increase/(decrease) in borrowings	-	-
Interest paid	-	(29,707)
Net cash from / (used in) financing activities	-	2,870,293
I. Net Increase in cash and cash equivalents	(1,053,201)	(311,258)
II. Cash and cash equivalents at the beginning of period	1,108,154	1,419,412
III. Cash and cash equivalents at the end of period	54,953	1,108,154

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: July 28, 2020

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

Vinay Dinanath Tripathi
Director

Rama Vinay Tripathi
Director

Place: Gandhidham
Date: July 28, 2020

A.R.S. International Private Limited

Notes to financial statements for the year ended 31 March 2020

(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 ancilliary 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 2020

(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:

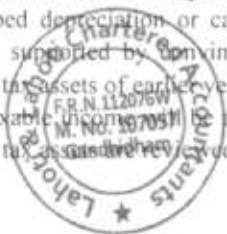
A defined contribution plan is a postemployment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards Provident Fund. The Company's contribution is recognized as 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 is reviewed at each balance sheet date.



A.R.S. International Private Limited

Notes to financial statements for the year ended 31 March 2020

(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 2020

(All amounts are in Indian Rupees unless otherwise stated)

	March 31, 2020	March 31, 2019
3 SHARE CAPITAL		
Authorised shares		
300,000 equity shares of Rs. 10 each	3,000,000	3,000,000
	<u>3,000,000</u>	<u>3,000,000</u>
Issued, Subscribed and fully paid up shares		
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, 2020		March 31, 2019	
	Nos.	Rs.	Nos.	Rs.
At the beginning of the period	300,000	3,000,000	10,000	100,000
Issued during the period	-	-	290,000	2,900,000
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, 2020		March 31, 2019	
	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 2020

(All amounts are in Indian Rupees unless otherwise stated)

4 RESERVES AND SURPLUS

		March 31, 2020	March 31, 2019
Securities premium account			
Balance as per last financial statements		-	-
Closing balance	[A]	-	-
Statutory Reserves			
Balance as per last financial statements		-	-
Closing balance	[B]	-	-
Surplus/ (deficit) in the statement of profit and loss			
Balance as per last financial statements		(2,880,000)	39,965
Profit for the period		1,293,228	(3,019,965)
Tax & other adjustments		(97,117)	100,000
Closing balance	[C]	(1,683,889)	(2,880,000)
Total [A+B+C]		(1,683,889)	(2,880,000)

5 PROVISIONS

	Long Term		Short Term	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Provision for tax	-	-	161,000	-
Provision for expenses	-	-	3,898,530	5,245,787
	-	-	4,059,530	5,245,787

6 TRADE PAYABLES

	March 31, 2020	March 31, 2019
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	5,818,435	18,170,559
	5,818,435	18,170,559

7 OTHER CURRENT LIABILITIES

	March 31, 2020	March 31, 2019
Advances from customers	3,999,400	1,600,000
Salary and benefits payable	144,599	197,049
Statutory dues payable	479,271	637,984
	4,623,270	2,435,033



A.R.S. International Private Limited

Notes to financial statements for the year ended 31 March 2020

(All amounts are in Indian Rupees unless otherwise stated)

8 Tangible Assets		Motor Vehicles	Plant & Machinery	Office Equipments	Furniture & Fixtures	Grand Total
Cost	Particulars					
As at March 31, 2018		831,000	1,666,485	29,464	95,522	2,622,471
Additions during the period		-	-	7,143	-	7,143
Disposals		-	-	-	-	-
As at March 31, 2019		831,000	1,666,485	36,607	95,522	2,629,614
Additions during the period		150,300	166,164	-	-	316,464
Disposals		-	-	-	-	-
As at March 31, 2020		981,300	1,832,649	36,607	95,522	2,946,078
Depreciation						
As at March 31, 2018		507,461	626,682	3,155	59,120	1,196,419
Charge for the period		101,055	188,242	15,077	9,329	313,703
Disposals		-	-	-	-	-
As at March 31, 2019		608,517	814,924	18,232	68,449	1,510,122
Charge for the period		92,963	161,535	8,282	6,938	269,718
Disposals		-	-	-	-	-
As at March 31, 2020		701,480	976,459	26,514	75,387	1,779,840
Net Block						
As at March 31, 2019		222,483	851,561	18,375	27,073	1,119,492
As at March 31, 2020		279,820	856,190	10,093	20,135	1,166,238



A.R.S. International Private Limited

Notes to financial statements for the year ended 31 March 2020

(All amounts are in Indian Rupees unless otherwise stated)

9. LOANS AND ADVANCES

	Non current		Current	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Unsecured, considered good				
Security Deposits	124,400	124,400	-	-
Advances recoverable in cash or in kind or for value to be received	-	-	6,694,195	8,320,495
Unsecured, considered good				
Advances to Suppliers	-	-	720,377	8,940,167
Prepaid Expenses	-	-	4,655	14,604
Balances with government authorities	-	-	1,330,849	705,523
	<u>124,400</u>	<u>124,400</u>	<u>8,750,076</u>	<u>17,980,789</u>

10. INVENTORIES

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

	March 31, 2020	March 31, 2019
Stores and spares	5,252,799	4,607,391
	<u>5,252,799</u>	<u>4,607,391</u>

11. TRADE RECEIVABLES (UNSECURED)

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

	March 31, 2020	March 31, 2019
- Secured, Considered good	-	-
- Unsecured, Considered good	-	-
- Doubtful	-	-
Less: Allowance for bad and doubtful debts	-	-
Other debts		
- Secured, Considered good	-	-
- Unsecured considered good	379,449	951,468
- Doubtful	-	-
Less: Allowance for bad and doubtful debts	-	-
	<u>379,449</u>	<u>951,468</u>
	<u>379,449</u>	<u>951,468</u>

12. CASH AND CASH EQUIVALENTS

	March 31, 2020	March 31, 2019
Cash on hand	48,401	29,373
Balance with banks		
In current accounts	6,552	1,078,781
	<u>54,953</u>	<u>1,108,154</u>



A.R.S. International Private Limited

Notes to financial statements for the year ended 31 March 2020

(All amounts are in Indian Rupees unless otherwise stated)

	Year ended March 31, 2020	Year ended March 31, 2019
13 REVENUE FROM OPERATIONS		
Sale of services		
- Fabrication Work	28,231,304	40,717,546
- Trolley Repairs & Maintenance	28,969,952	16,484,327
Sale of traded goods		
- Spare Parts	-	561,600
- Steel Sales	-	33,592,667
- Scrap Sales	680,086	895,280
- Agri Produce	1,006,892	-
	<u>58,888,234</u>	<u>92,251,420</u>
14 OTHER INCOME		
Miscellaneous income	51,659	52,256
	<u>51,659</u>	<u>52,256</u>
15 COST OF MATERIALS CONSUMED AND TRADED GOODS		
Purchase	49,929,531	82,027,783
Hydra Repair Expense	215,168	-
Gas Expenses	36,095	55,318
Mandvi Farm Expense	411,078	-
	<u>50,591,871</u>	<u>82,083,101</u>
16 CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE		
	Year ended March 31, 2020	Year ended March 31, 2019
Opening stock of finished goods and traded goods	4,607,391	3,830,219
Closing stock of finished goods and traded goods	5,252,799	4,607,391
	<u>-645,408</u>	<u>-777,172</u>
17 EMPLOYEE BENEFITS EXPENSES		
Salaries, wages and bonus	2,289,422	2,272,201
Director remuneration	1,800,000	1,800,000
	<u>4,089,422</u>	<u>4,072,201</u>



A.R.S. International Private Limited

Notes to financial statements for the year ended 31 March 2020
(All amounts are in Indian Rupees unless otherwise stated)

18 FINANCE COSTS

Bank Charges
Interest Expense

	<u>Year ended</u> <u>March 31, 2020</u>	<u>Year ended</u> <u>March 31, 2019</u>
	<u>Year ended</u> <u>March 31, 2020</u>	<u>Year ended</u> <u>March 31, 2019</u>
	16,747	1,279
	-	29,707
	<u>16,747</u>	<u>30,986</u>

19 OTHER EXPENSES

Audit Fees
Brokerage & Commission
Domain Charges
Freight Charges
Hydra Hiring Charges
Insurance Expenses
Legal & Professional Expenses
Loading /Unloading Charges
Miscellaneous Expenses
Office Expenses
Power & Fuel Expense
Printing & Stationery
Rent Charges
Repair & Maintenance Expenses
RTO Expenses
Security Services
Taxes & Duties
Telephone & Mobile
Postage & Courier Charges

	<u>Year ended</u> <u>March 31, 2020</u>	<u>Year ended</u> <u>March 31, 2019</u>
	30,000	30,000
	28,346	-
	7,455	-
	18,631	8,453,286
	30,000	-
	4,189	-
	593,100	-
	29,306	4,060
	241,157	86,021
	1,486,112	204,211
	43,190	74,248
	25,585	4,000
	175,000	71,000
	296,590	263,346
	20,873	12,376
	291,500	240,000
	9,662	170,923
	3,772	3,642
	-	520
	<u>3,334,468</u>	<u>9,617,633</u>

