

STATUTORY AUDIT REPORT

[UNDER COMPANIES ACT, 2013]

FOR THE FINANCIAL YEAR 2021-2022

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Name of the Assessee : A.R.S. Terminals (India) Private Limited

Address : ASL House, Plot No. 11,
Survey No. 42, Meghpar Borichi,
Anjar, Kachchh - 370110

PAN No. : AAQCA3991D

CIN No. : U63030GJ2018PTC100397

Status : Private Limited Company

Financial Year : 2021-2022

Assessment Year : 2022-2023

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AUDITORS

LAHOTI & LAHOTI

CHARTERED ACCOUNTANTS

‘AKSHAT HOUSE’ PLOT NO. 220

1ST FLOOR SECTOR -1/A

GANDHIDHAM – KUTCH [370201]

A.R.S. TERMINALS (INDIA) PRIVATE LIMITED

CIN-U63030GJ2018PTC100397

Directors Report to the Share Holders.

The Member,

A.R.S. Terminals (India) 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, 2022.

1. Financial Results:

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

Particulars	For the period ended 31-Mar-2022	For the period ended 31-Mar-2021
Total Income	75	-
Total Expense	5295	7286
Profit before Tax	(5220)	(7286)
Add : Depreciation (Including Amortized Exp.)	-	-
Cash Profit	(5220)	(7286)
Less : Provision for Tax	-	-
Less : Deferred Tax Liability	-	-
Profit After Tax	(5220)	(7286)
Less : Depreciation	-	-
Profit Transferred to Reserve & Surplus	(5220)	(7286)

2. Dividend:

Since the company has no business activities during the period ended on March 31, 2022, no dividend is recommended for the aforementioned period.



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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 not started the business activities.

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.

B. Foreign Exchange Earnings and Outgo

Earnings	Rs. Nil
Outgo	Rs. Nil



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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

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.



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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 2016, 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 4 Board meetings during the period 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;



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- (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 period 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.



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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-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.



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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 orders 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.

27. Acknowledgement

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



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NOTICE

Notice is hereby given that the Annual General Meeting of the Members of **M/S A.R.S. TERMINALS (INDIA) PRIVATE LIMITED** will be held on _____ at the registered office of the company to transact the following business :

Ordinary Business:

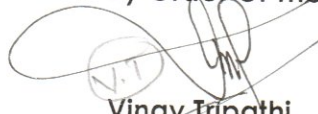
A. To Receive, Consider and Adopt the Audited Financial Statement for the year ended 31st March, 2022, and the Reports of the Directors and Auditors thereon.

B. To consider and if thought fit, to pass with or without modifications, the Following Resolution as Ordinary Resolution:

"RESOLVED THAT" pursuant to the provisions of the section 139 and other Applicable provisions if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time, **M/s Lahoti & Lahoti, Chartered Accountants**, be an is hereby appointed as Auditors of the company to hold office from conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM to be held, at such remuneration plus service tax, out of pocket, travelling and living expenses etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Place : Gandhidham
Date : 30.05.2022

By Order Of The Board



Vinay Tripathi
Director
DIN: 02344536



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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

Director

DIN: 02344536

Place: Gandhidham

Date: 30.05.2022



**INDEPENDENT AUDITORS' REPORT**

**To the Members of
A.R.S. Terminals (India) Private Limited**

Opinion

We have audited the financial statements of **A.R.S. Terminals (India) Private Limited** ("the Company"), which comprise the balance sheet as at **31st March 2022**, and the statement of Profit and Loss 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, 2022, 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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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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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 Act, *is not applicable to your company.*

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



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(d) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 13th 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:

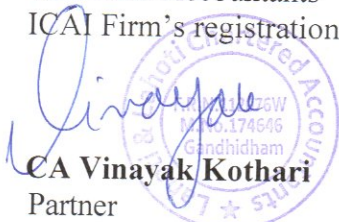
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred 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 Vinayak Kothari

Partner

Membership number: 174646

Place: Gandhidham

Date: 30.05.2022

A.R.S. TERMINALS (INDIA) PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

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

1 Corporate Information

A.R.S. Terminals (India) Private Limited "the Company" is a Private Limited Company involved in providing infrastructure services. The company was incorporated under the Companies Act, 2013 in the year 2018 as A.R.S. Terminals (India) 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.



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.

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. TERMINALS (INDIA) PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2022

(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. TERMINALS (INDIA) PRIVATE LIMITED
CIN NO. U63030GJ2018PTC100397
BALANCE SHEET AS AT 31st MARCH, 2022

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
I ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment & Other Intangible Assets		-	-
(b) Other Intangible Assets		-	-
(c) Financial Assets			
(i) Investments		-	-
(ii) Loans	2	8,000,000	10,600,000
(iii) Other Financial Assets		-	-
(d) Deferred Tax Assets (Net)		-	-
		<u>8,000,000</u>	<u>10,600,000</u>
2 Current assets			
(a) Inventories		-	-
(a) Financial assets			
(i) Trade Receivables		-	-
(ii) Cash and Cash Equivalents	3	248,870	159,090
(iii) Bank balances other than (ii) above	4	10,000	-
(iv) Other Current Financial Assets		-	-
(b) Other Current Assets	5	1,800	900
		<u>260,670</u>	<u>159,990</u>
Total Assets		<u><u>8,260,670</u></u>	<u><u>10,759,990</u></u>
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	6	100,000	100,000
(b) Other Equity	7	(64,631)	(59,411)
		<u>35,369</u>	<u>40,589</u>
Liabilities			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	8	8,138,500	10,638,500
(b) Provisions		-	-
(c) Deferred Tax Liabilities (Net)		-	-
		<u>8,138,500</u>	<u>10,638,500</u>
2 Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Trade payables		-	-
- Total outstanding dues to Micro Enterprise & Small Enterprise	9	-	-
- Total outstanding dues of Creditors other than Micro Enterprise & Small Enterprise	9	11,425	5,525
(iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	10	75,376	75,376
(c) Current Tax Liabilities (Tax)		-	-
		<u>86,801</u>	<u>80,901</u>
Total Equity and Liabilities		<u><u>8,260,670</u></u>	<u><u>10,759,990</u></u>

Significant Accounting Policies 1
Notes forming part of the financial statements 2 to 15

As per our report of even date

For, **Lahoti & Lahoti**
Chartered Accountants
Firm Reg. No.: 112076W

CA Vinayak Kothari
Partner
Membership No. : 174646

Date: May 30, 2022

UDIN: **22174646 ALR263096**

For and on behalf of the Board of Directors of
A.R.S. Terminals (India) Private Limited

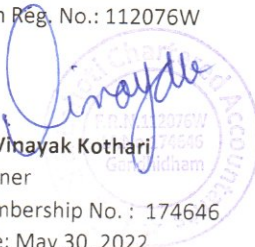
Vinay Dinanath Tripathi
Managing Director
Din: 02344536
Date: May 30, 2022

Rama Tripathi
Director
Din: 05133579
Date: May 30, 2022


A.R.S. TERMINALS (INDIA) PRIVATE LIMITED
CIN NO. U63030GJ2018PTC100397
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2022

Particulars	Note No.	For Year ended March 31, 2022	For Year ended March 31, 2021
1 Revenue from operations		-	-
2 Other Income	11	75	-
3 Total Income (1+2)		75	-
4 Expenses			
(a) Operating Expenses		-	-
(a) Purchase of Stock in Trade		-	-
(a) Change in Inventories		-	-
(b) Employee benefits expense		-	-
(c) Finance Cost	12	295	236
(d) Depreciation and amortisation expense		-	-
(e) Other expenses	13	5,000	7,050
Total expenses		5,295	7,286
5 Profit \ (Loss) before exceptional items and tax (3-4)		(5,220)	(7,286)
6 Exceptional items		-	-
7 Profit \ (Loss) before tax (5-6)		(5,220)	(7,286)
8 Tax expense:			
(a) Current tax expense		-	-
(b) Deferred tax		-	-
(c) Earlier Year Tax Adjustments		-	-
9 Profit \ (Loss) for the year (7-8)		(5,220)	(7,286)
10 Other comprehensive income			
(i) Items that will not be reclassified to Profit / (Loss)			
- Actuarial Gain / (Loss) on defined benefit Plan		-	-
- Deferred Tax on above		-	-
11 Total Comprehensive income for the year (9+10)		(5,220)	(7,286)
12 Earnings per share (Face Value of ` 10/- each):	14		
(a) Basic (in `)		(0.52)	(0.73)
(b) Diluted (in `)		(0.52)	(0.73)
Significant Accounting Policies	1		
Notes forming part of the financial statements	2 to 15		
As per our report of even date			

For, Lahoti & Lahoti
Chartered Accountants
Firm Reg. No.: 112076W


CA Vinayak Kothari
Partner
Membership No. : 174646
Date: May 30, 2022

For and on behalf of the Board of Directors of
A.R.S. Terminals (India) Private Limited


Vinay Dinanath Tripathi
Managing Director
Din: 02344536
Date: May 30, 2022


Rama Tripathi
Director
Din: 05133579
Date: May 30, 2022

A.R.S. TERMINALS (INDIA) PRIVATE LIMITED
Notes to the Financial Statements

Note 2 Loans		As at March 31, 2022	As at March 31, 2021
Particulars			
(a) Advances recoverable in cash or in kind or for value to be received		8,000,000	10,600,000
Total		8,000,000	10,600,000

Note 3 Cash and Cash Equivalents		As at March 31, 2022	As at March 31, 2021
Particulars			
Cash and cash equivalents			
(a) Cash on hand		18,233	98,450
(b) Balances with Banks		230,637	60,640
Total		248,870	159,090

Note 4 Other Bank Balances		As at March 31, 2022	As at March 31, 2021
Particulars			
Fixed Deposit (Original Maturity more than three months)		10,000	
Total		10,000	-

Note 5 Other current assets (Unsecured, considered goods)		As at March 31, 2022	As at March 31, 2021
Particulars			
(a) Balance with Revenue Authorities		1,800	900
Total		1,800	900



A.R.S. TERMINALS (INDIA) PRIVATE LIMITED
Notes to the Financial Statements

Note 6 Equity Share capital	As at March 31, 2022	As at March 31, 2021
Particulars		
Authorised		
10,000 (Previous year 10,000) Equity Shares of ` 10 each fully paid-up	100,000	100,000
Total	100,000	100,000
Issued, Subscribed and fully paid up		
10,000 (Previous year 10,000) Equity Shares of ` 10 each fully paid-up	100,000	100,000
Total	100,000	100,000

a. The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2021 & March 31,2020 is set out below:

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	Rs.	No. of Shares	Rs.
Numbers of shares at the Beginning	10,000	100,000	10,000	100,000
Add: Shares issued during the year	-	-	-	-
Numbers of shares at the End	10,000	100,000	10,000	100,000

b. Shares held by holding / ultimate holding company and / or their subsidiaries / associates:

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	% of holding	No. of Shares	% of holding
Accuracy Shipping Limited	5100	51.00	5100	51.00

c. Details of shares held by each shareholder holding more than 5% shares:

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	% Holding	No. of Shares	% Holding
Accuracy Shipping Limited	5,100	51.00	5,100	51.00
Manoj Singh Jadoun	4,900	49.00	4,900	49.00

d. Details of Shareholding of Promoters:

Promoter Name	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	% Holding	No. of Shares	% Holding
Manoj Singh Jadoun	4,900	49.00	4,900	49.00
Vinay Tripathi	-	-	-	-

e. The company has only one class of equity shares having a par value of ` 10 per share. Each holder of equity shares is entitled to one vote per share. Equity Shareholders are eligible to dividend proposed by the Board of Directors as approved by Shareholders in the ensuing Annual General Meeting.

f. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



A.R.S. TERMINALS (INDIA) PRIVATE LIMITED**Notes to the Financial Statements****Note 7 Other Equity**

Particulars	Retained earnings	Total
Balance at the beginning of April 1, 2021	(59,411)	(59,411)
Net Profit / (Loss) for the year	(5,220)	(5,220)
Actuarial (Gain) / Loss in respect of defined benefit plan	-	-
Balance at the end of March 31, 2022	(64,631)	(64,631)
Balance at the beginning of April 1, 2020	(52,125)	(52,125)
Ind As Transition Adjustments	-	-
Net Profit / (Loss) for the year	(7,286)	(7,286)
Actuarial (Gain) / Loss in respect of defined benefit plan	-	-
Balance at the end of March 31, 2021	(59,411)	(59,411)

Note for Purposes of Reserves:

Retained Earnings: Retaining Earnings represents the amount that can be distributed by the company as dividend considering the requirements of the companies Act, 2013. No dividend are distributed given the accumulated losses incurred by the company.



A.R.S. TERMINALS (INDIA) PRIVATE LIMITED
Notes to the Financial Statements

Note 8 Borrowings

Particulars	As at March 31, 2022		As at March 31, 2021	
	Non Current	Current	Non Current	Current
Unsecured				
a) From Directors	3,523,500	-	3,523,500	-
b) From Others	4,615,000	-	7,115,000	-
Total	8,138,500	-	10,638,500	-

Note 9 Trade payables

Particulars	As at March 31, 2022	As at March 31, 2021
Trade payables - Other than acceptances*		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	11,425	5,525
Total	11,425	5,525

Note 11.1 Trade Payables ageing schedule

Particulars	As at March 31, 2022				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Dues to MSME	-	-	-	-	-
(ii) Dues to Others	11,425	-	-	-	11,425

Note 11.2 Trade Payables ageing schedule

Particulars	As at March 31, 2021				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Dues to MSME	-	-	-	-	-
(ii) Dues to Others	5,525	-	-	-	5,525

Note 10 Other current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Expenses Payable	50,375	50,375
(b) Others	25,001	25,001
(c) Advance from Customers	-	-
Total	75,376	75,376



A.R.S. TERMINALS (INDIA) PRIVATE LIMITED
Notes to the Financial Statements

11 Other income

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Interest income	75	-
Total	<u>75</u>	<u>-</u>



A.R.S. TERMINALS (INDIA) PRIVATE LIMITED
Notes to the Financial Statements

12 Finance Cost			
Particulars		For Year ended March 31, 2022	For Year ended March 31, 2021
Interest Expenses			
- On Borrowings		-	
Other Borrowing Cost		295	236
Total		295	236
13 Other expenses			
Particulars		For Year ended March 31, 2022	For Year ended March 31, 2021
Rent, Rates and Taxes		-	1,500
Payments to Auditors*		5,000	5,000
Miscellaneous Expenses		-	550
Total		5,000	7,050
* Payable to Auditor:			
For Audit fee		5,000	5,000
TOTAL		5,000	5,000
14 Earnings Per Share (Basic & Diluted)			
Particulars		For Year ended March 31, 2022	For Year ended March 31, 2021
Profit/(Loss) for the year attributable to Owners of the Company		(5,220)	(7,286)
Amount available for calculation of Basic and Diluted EPS - (a)		(5,220)	(7,286)
Weighted Agerage No. of Equity Shares Outstanding for Basic & Diluted EPS - (b)		10,000	10,000
Basic and Diluted Earnings Per Share of Rs. 10/- Each (In Rs.) - (a) \ (b)		(0.52)	(0.73)



A.R.S. TERMINALS (INDIA) PRIVATE LIMITED
Notes to the Financial Statements

15. Related Party Disclosure:	
(A) List of Related Parties	
(i) Key Management Personnel	
1	Mr. Vinay Tripathi
2	Mrs. Rama Tripathi
(ii) Relatives of KMP	
1	Mr. Jagdambaprasad Pandey
2	Mr. Vivek Pandey
(iii) Enterprises over which Key Managerial Personnel or their relatives or the person having significant influence / control over the reporting entity are able to exercise significant influence / control	
1	Jayant Logistics Private Limited
2	A.R.S. International Private Limited
3	A.R.S. Liners (India) Private Limited
4	A.R.S. Clearing & Forwarding LLP
5	A.R.S. Terminals LLP
6	A.R.S. Procon LLP
7	Naisha Empty Park Private Limited
8	Accuracy Shipping Limited
9	Naisha Motors Private Limited
10	M/s Jayant Co.
11	M/s A.R.S Engineering

Description of the nature of the transactions	(' in millions)					
	KMP		Relatives of KMP		Entities over KMP or their relatives or the person having significant influence / control over the reporting entity exercise significant influence / control	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
I. Purchase of goods/services						
II. Purchase of Fixed Assets						
III. Sale of goods/services						
IV. Expenses Incurred						

(C) Outstanding with the related parties at the end of the year:

Description of the nature of the transactions	KMP		Relative of KMP		Entities over KMP or their relatives or the person having significant influence / control over the reporting entity exercise significant influence / control	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
	I. Amount Due from related parties (Dr)					
II. Amount Due to related parties (Cr)						
Accuracy Shipping Limited						
Vinay Tripathi	3,523,500	3,523,500	-	-	4,615,000	4,615,000

