

ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

Date: June 1, 2021

To,
The Secretary,
The Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001.

SUBJECT : BOARD MEETING OUTCOME

BSE CODE : 531677

Dear Sir/Madam,

In pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ,we would like to inform you that Board Meeting of the Company was held today i.e. on Tuesday, June 1, 2021 at 03:30 P.M. at the registered office of the Company, the Board has considered and approved :

- 1) the Audited Financial Results of the Company for the Quarter and Year ended on March 31, 2021 along with the Audit Report are enclosed;
- 2) Appointed Saroj Panda & Co. as the secretarial auditor of the company for the financial year 2021-22;
- 3) Appointed CA Manas Das (Membership No. – 062096) as the internal auditor of the company for the financial year 2021-22; and
- 4) Date of AGM and book closure will be intimated in due course.

Please acknowledge and take on record the same.

Thanking You,

**Thanking you,
For Aris International Limited**

Jayanti Pradhan



**Jayanti Pradhan
Managing Director
DIN: 08529039**

ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

ARIS INTERNATIONAL LIMITED AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH, 2021

(Rs. In Lakhs)

Particulars	Standalone				
	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	[Audited]	[Un-audited]	[Audited]	[Audited]	[Audited]
1. Income from operations					
(a) (i) Revenue from operations (Refer Note 6)	(0.11)	0.94	5.60	7.28	18.69
(ii) Other Operating Income	-	-	-	-	-
Total revenue from operations (i+ii)	(0.11)	0.94	5.60	7.28	18.69
(b) Other incomes					
(i) Net profit arising on financial assets designated at FVTPL	0.45	-	0.80	-	2.08
(ii) Other incomes	20.48	6.50	3.41	26.98	3.43
Total income (a+b)	20.83	7.44	9.81	34.27	24.21
2. Expenses					
(a) Operating expenditure	-	-	-	-	-
(b) Cost of materials Consumed	-	-	-	-	-
(c) Purchase of stock-in-trade	-	-	-	-	-
(d) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(e) Employee benefit expense	3.25	4.77	4.68	12.70	11.25
(f) Depreciation and amortisation expense	-	-	-	-	-
(g) Professional fees paid	5.37	0.10	1.08	5.52	2.16
(h) Listing fees	-	-	-	-	-
(i) BSE fees	-	-	-	3.54	3.54
(j) Net loss/(profit) arising on financial assets designated at FVTPL	-	1.27	-	2.23	-
(k) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	3.22	1.02	2.36	5.98	4.79
Total expenses	11.84	7.15	8.11	29.97	21.73
3. Profit/(Loss) before exceptional items (1-2)	8.99	0.29	1.69	4.30	2.47
4. Exceptional items	-	-	-	-	-
5. Profit /(Loss) before tax (5+6)	8.99	0.29	1.69	4.30	2.47
6. Tax expense					
A. Provision for Current tax	0.70	-	0.39	0.70	0.39
B. Current tax expense relating to prior years	-	-	-	-	0.17
7. Net Profit / (Loss) for the period after tax (7+8)	8.29	0.29	1.30	3.60	1.91
8. Other comprehensive income (net of tax expense)					
A. (i) Items that will not be reclassified to profit and loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. (i) Items that will be reclassified to profit and loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11. Total Comprehensive income for the period	8.29	0.29	1.30	3.60	1.91

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12. Paid-up Equity Share Capital (Face value Rs. 10/-)	46.20	46.20	46.20	46.20	46.20
13. Reserves excluding revaluation reserves	(59.89)	(68.18)	(63.49)	(59.89)	(63.49)
14. EPS (Not annualised)					
(a) (i) Basic & Diluted EPS before Extraordinary items	1.79	0.06	0.28	0.78	0.41
(a) Basic & Diluted	1.79	0.06	0.28	0.78	0.41

Particulars	Quarter ended 31.03.2021
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

Notes:

- 1 Previous year/period figures have been regrouped/reclassified wherever necessary.
- 2 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 1st June 2021. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The current quarter results have been subjected to a limited review by the Statutory Auditors of the Company.
- 3 The Ind AS compliant corresponding figures of the corresponding quarter of the previous year have not been subjected to a limited review. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- 4 The company operates in only one segment and hence Ind AS-108 "Operating Segment" is not applicable to the company.
- 5 Provision for tax is provided for tax liability under 115JB of the Income Tax Act, 1961.
- 6 There is no revenue from operations in Q4 of FY 2020-21. However, a credit note was issued to a party in relation to revision in TDS rates and hence, negative balance is reflected in revenue from operations.

**Thanking you,
For Aris International Limited**

Jayanti Pradhan



Jayanti Pradhan
Managing Director
DIN: 08529039

ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

(Rs. In Lakhs)

Standalone Statement of Assets and Liabilities	As at	As at
Particulars	Current	Previous
	(Year ended)	(Year ended)
	31.03.2021	31.03.2020
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	-	-
b) Capital Work in Progress	-	-
c) Intangible Assets	-	-
d) Intangible assets under development	-	-
e) Non current investments	3.88	6.11
f) Financial Assets	-	-
(i) Long Term Loans and advances		
(i) Other financial assets	-	-
g) Income Tax Asset (net)	2.99	2.36
h) Deferred Tax assets (net)	-	-
i) Other non - Current Assets	-	-
Sub - Total - Non-Current Assets	6.88	8.47
Current Assets		
a) Inventories	-	-
b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	3.15	-
(iii) Cash and Cash Equivalents	1.86	4.83
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	5.60	1.10
(vi) Other Financial Assets	-	-
c) Other current assets	-	-
Sub - Total - Current Assets	10.61	5.93
TOTAL ASSETS	17.49	14.40
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	46.20	46.20
b) Other Equity	(59.89)	(63.49)
Total Equity	(13.69)	(17.29)
LIABILITIES		
a) Financial Liabilities		

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(i) Borrowings	29.58	29.07
(ii) Deferred Payment Liabilities	-	-
(iii) Other Financial Liabilities	-	-
b) Other Non-current Liabilities	-	-
c) Provisions	-	-
Sub-total Non-Current Liabilities	29.58	29.07
Current liabilities		
a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	1.12
(iii) Other Financial Liabilities	-	-
b) Other current liabilities	1.59	1.50
c) Provisions	-	-
Sub-total - Current Liabilities	1.59	2.62
TOTAL - EQUITY AND LIABILITIES	17.49	14.40

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Managing Director
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Standalone Cash Flow statement for the period ended 31st March, 2021

(Rs. In Lakhs)

Particulars	31st March 2021 (₹)	31st March 2020 (₹)
Cash flows from operating activities		
Net profit after tax	3.60	1.91
<u>Adjustments for</u>		
Non Cash Item/Items required to be disclosed separately		
Provision for Current Tax	0.70	0.39
Current tax expense relating to prior years	-	0.17
Net loss/(profit) arising on financial assets designated at FVTPL	2.23	(2.08)
Operating profit before working capital changes	6.53	0.39
<u>Changes in working capital:</u>		
Short-term loans and advances	(4.50)	0.70
Income tax paid (TDS)	(0.63)	(0.68)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(1.12)	(1.58)
Trade receivables	(3.15)	
Other current assets	-	-
Other current liabilities	(0.61)	1.01
Profit generated from operations	(3.49)	(0.15)
Tax paid (net of refunds)	-	(0.17)
Net Cash generated from operating activities (i)	(3.49)	(0.33)
Cash flows from investing activities		
Net cash generated from investing activities		
Repayment/(Receipt) of Advances	-	-
Decrease in non-current investment	(2.23)	2.08
Less: Adjustment for Net Loss arising on financial assets designated at FVTPL	2.23	(2.08)
	(ii)	-
Cash flows from financing activities		
Receipt/(Repayment) of long term borrowings	0.51	(4.05)
Net cash generated from financial activities (iii)	0.51	(4.05)
Net change in cash and cash equivalents (i+ii+iii)	(2.97)	(4.38)
Cash and cash equivalents at the beginning of the year	4.83	9.21
Cash and cash equivalents at the end of the period	1.86	4.83

Thanking you,
For Aris International Limited

Jayanti Pradhan



Jayanti Pradhan
Managing Director(DIN: 08529039)



PAMS & ASSOCIATES

CHARTERED ACCOUNTANTS

Plot No: - 506, Unit - IX, Bhoi Nagar, Behind Baya Baba Math, Bhubaneswar - 751 022
Telephone No : 0674- 2543528
EMAIL : jeetmishra36@gmail.com, itpams@gmail.com



INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/s Aris International Limited

Report on the Financial Statements

OPINION

We have audited the accompanying Ind AS financial statements of **M/s Aris International Limited** ("hereinafter referred to as the Company") comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

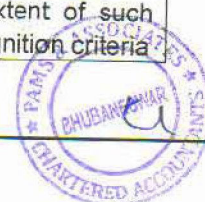
Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of utmost significance in our audit of the financial statements for the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No	Key Audit Matters	Auditor's Response
1	Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115	We assessed the Company's process to identify the impact of the existing revenue accounting policy. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: (i) Verification of invoices raised for various professional services rendered during the year and extent of such services provided in order to establish recognition criteria





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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

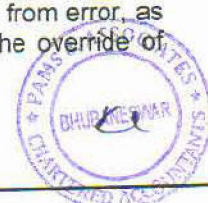
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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. The Board of Directors are 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 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.

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.





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- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

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

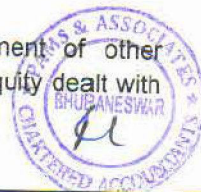
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 including the statement of other Comprehensive income, the Cash Flow Statement and statement of changes in Equity dealt with





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by this Report are in agreement with the books of account.

- d. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e. On the basis of written representations received from the directors of the Company as on March 31, 2021 taken on record by the Board of Directors of the company none of the directors of the company, is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: Bhubaneswar

Date: 01-06-2021



OR PAMS & ASSOCIATES
Chartered Accountants
F. R. No : 316079E

CA. Manoranjan Mishra, FCA
Partner
M. No : 683666

UDIN: 21063698AAAAFW2185



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Annexure A

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 **Aris International Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the lone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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

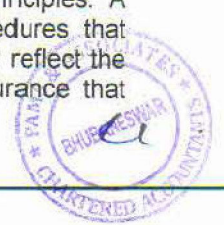
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on 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





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transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

Place: Bhubaneswar

Date: 01-06-2021



FOR PAMS & ASSOCIATES
Chartered Accountants
F. R. No : 318079E


CA. Manoranjan Mishra, FCA
Partner
M. No : 000000

UDIN: 21063698AAAAFW2185



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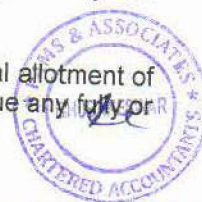


Annexure B

(Referred to in paragraph 2 of Report on Other Legal and Regulatory Requirements of our report of even date).

We report that

- (i) As explained to us, the Company does not have any fixed assets and hence this clause of the Order is not applicable to the Company.
- (ii) As explained to us, the Company does not have any inventories and hence this clause of the Order is not applicable to the Company.
- (iii) According to information and explanations given to us, the Company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. So, the clause (iii)(a), (b), (c) of the Order is not applicable.
- (iv) As per information and explanations given to us, there are no loans, investments, guarantees and securities to which provisions of Section 185 or 186 of the Act are applicable and hence commenting on compliance of above provisions doesn't arise.
- (v) As explained to us the company has not accepted any deposit from the public, consequently the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under, are not applicable and hence not commented upon.
- (vi) As explained to us the Central Government has not specified maintenance of cost records under subsection (1) of Section 148 of the Act.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no statutory dues were in arrears as at 31st March 2021 for a period of more than six months.
- (viii) According to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or bank or debenture holders.
- (ix) As per information and explanations given to us, the company has not raised any money by way of initial public offer, further public offer (including debt instruments) and term loans during the year.
- (x) During the course of our examination of books of account carried out in accordance with the generally accepted auditing practices in India and in our opinion and as per information and explanations given to us no fraud by the company or on the company by its officers or employees has been noticed or reported during the year;
- (xi) As per examination of books of accounts and as per information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approval mandated by the provisions of Section 197 read with Schedule-V to the Act.
- (xii) As the company is not a Nidhi company, reporting under clause (xii) of the Order is not applicable;
- (xiii) Based on our examination of books of accounts and as per information and explanations given to us, all transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards;
- (xiv) As per information and explanations given to us, the company not has made preferential allotment of shares which is duly disclosed in the financial statement of the company and has not issue any fully or





PAMS & ASSOCIATES

CHARTERED ACCOUNTANTS

Plot No: - 506, Unit - IX, Bhoi Nagar, Behind Baya Baba Math, Bhubaneswar - 751 022

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partly convertible debentures during the year.

- (xv) The company does not have any non cash transactions with directors or persons connected with directors.
- (xvi) As per information and explanations given to us, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Place: Bhubaneswar

Date: 01-06-2021



FOR PAMS & ASSOCIATES
Chartered Accountants

F. R. No : 316079E

CA. Manoj Kumar Mishra, FCA

U. No : 12345

VD IN: 21063698AAAAFW2185