

AMBANI ORGANICS LIMITED

N-44, MIDC, Boisar

CIN: - U24220MH1985PLC036774

STANDALONE AUDITED FINANCIALS

FY: - 2021-22

FROM:-

Shambhu Gupta & Co.

512-513, Manish Chamber, Opp. Hotel karan palace,

Sonawala Lane, Goregaon (E).Mumbai-400063

Contact No. : - 022-42661638

Independent Auditors' Report

To,
The Members of Ambani Organics Limited

Opinion

We have audited the standalone financial statements of Ambani Organics Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss and statement of cash flows for the year then ended March 2022, and a summary of the significant accounting policies and other explanatory information (herein referred to as "financial Statement").

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 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 its profit, 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 on the financial statement.

Key Audit Matter:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of 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.

Key Audit Matter	How our Audit addressed the Key Audit Matter
<p>Valuation of Inventories <i>We refer of financial statement's accounting principles on inventories and related disclosure in the Note 15.</i></p> <p>At the Balance sheet date, the value of inventory amounted to INR 21.35 Crores. Inventories were considered as a key audit matter due to the size of balance and because inventory valuation involves management judgment. According to Financial statement inventories are measured at the lower of cost of NRV.</p>	<p>To Address the risk for material error on inventories, our audit procedure included amongst other:-</p> <ul style="list-style-type: none"> Assessing the compliance of company's accounting policies over inventory with applicable accounting standards. Assessing the inventory valuation processes and practices. At Location we



	<p>tested the effectiveness of the key controls.</p> <ul style="list-style-type: none"> Assessing the analyses and assessment made by management with respect to slow moving and obsolete stock. <p>We assessed the adequacy of the company's disclosure related to inventory.</p>
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Information Other than the Standalone 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 standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained 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 Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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, relevant to the preparation and presentation of the standalone 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, the Board of Directors 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 the Board of Directors 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 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.

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 the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 1 statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 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.
 - (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 2". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (a) The Company does not have any pending litigations which would impact its financial position.
 - (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Shambhu Gupta & Co.
Chartered Accountants
Firm Registration Number: 007234C

Rajkumar

CA. Rajkumar Khatod
Partner
Membership No: 133612
UDIN: - 223133612AJWLAB9583



Place: Mumbai
Date: May 30th, 2022

THE ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF THE COMPANY ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31st MARCH 2022

Re: Ambani Organics Limited ('the Company')

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us during the course of our audit, we report that:

- I)
- (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment;
 - (B) The company has maintained proper records showing full particulars of intangible assets;
- (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to information & explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- II)
- (a) The inventories have been physically verified at reasonable intervals during the year by the management. The discrepancies noticed on physical verification between the physical stock and book records were not material and have been properly dealt with in the books of accounts.
 - (b) During the year, Company has sanctioned working capital in excess of five crore rupees from banks or financial institutions on the basis of security of current assets and submitted the required returns with the banks which are in agreement of the books of accounts of the Company.
- III) The Company has made investments in companies and granted unsecured loans to other parties, during year in respect of which:
- (a)
 - i) The Company has provided loans or advances to its subsidiaries during the year, disclosure regarding the same is as given below:

Particulars	During the year	Total outstanding at year end
To subsidiaries	268,808/-	14,689,641/-



- ii) The Company has not provided any loans or advances in nature of loans to other entities during the year.
- (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) There is no repayment schedule for payment of principle and interest between both the companies, hence clause (d) and (e) is not applicable.
- (f) The Company has granted loans or advances in the nature of loans without specifying any terms or period of repayment during the year details of which has been given below:

Aggregate amount	% of total loans granted	Aggregate amount of loans granted to promoters or other related parties
268,808/-	100%	268,808/-

- IV) In our opinion and according to the information and explanations given to us, the Company has been complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- V) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- VI) We have broadly reviewed the books of account maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records.
- VII)
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- VIII) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- IX)
- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender hence the reporting under this sub-clause is not required.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.



- (c) No term loans were applied for the purpose other than for which it has been obtained therefore no reporting under this sub-clause is required.
- (d) No funds raised on short term basis has been applied for the long term purpose therefore no reporting under this sub-clause is required.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries therefore no reporting under this sub-clause is required.
- (f) The company has not raised any loans during the year on the pledge of securities held in subsidiaries, hence no reporting under this sub-clause is required.

X)

- (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has made preferential allotment or private placement of shares (fully) and complied with the provision of sections 42 and 62 of the companies act 2013 and the fund raised have been used for the purpose for which the fund was raised.

XI)

- (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No whistle blower complaints has been received by the Company during the year and up to date of this audit report.

XII) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

XIII) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

XIV)

- (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

XV) In our opinion during the year the Company has not entered into any non-cash transactions with its Director or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

XVI)

- (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.



- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- XVII) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- XVIII) There has been no resignation of the statutory auditors of the Company during the year.
- XIX) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and Payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting. The assumptions, nothing has come to our attention, which causes us to believe that any material Uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its Liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however state that this is not an assurance as to future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- XX) The Company is not covered under section 135 of Companies Act, 2013 for Corporate Social Responsibility hence reporting under this clause is not required.

For Shambhu Gupta & Co.
Chartered Accountants
Firm Registration Number: 007234C

Rajkumar

CA. Rajkumar Khatod
Partner
Membership No: 133612
UDIN: - 223133612AJWLAB9583



Place: Mumbai
Date: May 30th, 2022

ANNEXURE 2 TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **Ambani Organics Limited** ("the Company") as of 31 March 2022 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 Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and 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 pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance

With generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company and



Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, 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 Shambhu Gupta & Co.
Chartered Accountants
Firm Registration Number: 007234C

Rajkumar



CA. Rajkumar Khatod
Partner
Membership No: 133612
UDIN: - 223133612AJWLAB9583

Place: Mumbai
Date: May 30th, 2022

Standalone Balance Sheet for the Year ended 31st March, 2022

(Amount in INR)

Particulars	Note No	Year Ended 31.03.2022	Year Ended 31.03.2021
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	12,12,30,590	5,07,86,590
(b) Reserves and Surplus	3	24,42,22,922	13,67,25,327
(c) Money Received Against Share Warrants		-	-
(2) Share Application Money Pending Allotment			
(3) Non-Current Liabilities			
(a) Long-term Borrowings	4	11,65,27,558	6,10,44,990
(b) Deferred tax liabilities (Net)	5	1,30,30,611	83,02,028
(c) Other Long term Liabilities	6	7,41,85,395	7,53,15,095
(d) Long-term Provision	7	27,04,652	23,56,749
(4) Current Liabilities			
(a) Short-term borrowings	8	35,47,13,807	27,78,24,537
(b) Trade payables	9		
(A) To MSME		-	-
(B) Other than MSME		18,05,07,556	15,64,63,974
(c) Other current liabilities	10	79,12,197	33,10,960
(d) Short-term provisions	11	76,62,511	71,51,151
Total		1,12,26,97,799	77,92,81,401
II.ASSETS			
(1) Non-current assets			
(a) Property,Plants & Equipments and Intangible Assets	12		
(i) Property,Plants & Equipments		19,83,99,597	18,77,80,825
(ii) Intangible assets		2,37,210	2,60,232
(iii) CWIP		9,38,68,540	-
(b) Non-current investments	13	1,34,08,100	1,64,08,100
(c) Deferred Tax Assets (Net)	6	-	-
(d) Long term loans and advances	14	1,46,89,641	1,57,28,833
(e) Other non-current assets	15	8,89,86,152	9,49,715
(2) Current assets			
(a) Inventories	16	21,35,44,191	17,77,73,118
(b) Trade receivables	17	31,84,53,857	29,89,72,394
(c) Cash and cash equivalents	18	10,54,92,786	3,06,89,461
(d) Short-term loans and advances	19	64,26,580	79,75,924
(e) Other current assets	20	6,91,91,145	4,27,42,799
Total		1,12,26,97,799	77,92,81,401
Significant accounting policies	1 to 44		
Notes to the Standalone financial statements			

As per our Report of even date

For Shambhu Gupta & Co.

FRN No.:- 007234C

Chartered Accountants

Rajkumar



CA. Rajkumar Khatod

Partner

Membership No. 133612

UDIN :- 22133612AJWLAB9583

Place :- Mumbai

Dated :- May 30th, 2022

For and on behalf of Board of Directors of

AMBANI ORGANICS LIMITED

Rakesh Shah

Mr. Rakesh Shah

Director

DIN No. 00503074

Apooni Shah

Mrs. Apooni Shah

Director

DIN No. 00503116

Bhavesh Pandya

Mr. Bhavesh Pandya

Chief Financial Officer

Richa Chokhani

Ms. Richa Chokhani

Company Secretary

Standalone Profit and Loss statement for the year ended 31st March, 2022

(Amount in INR)

Particulars	Note No.	For the Period Ended 31st March 2022	For the Period Ended 31st March 2021
I. Revenue from operations	20	1,43,06,73,695	98,18,82,779
Less:- Duties & Taxes		18,07,85,182	11,52,28,602
Net Revenue from operations		1,24,98,88,514	86,66,54,177
II. Other Operational Income	21	1,05,50,736	69,40,648
III. Total Income		1,26,04,39,249	87,35,94,826
<u>IV. Expenses:</u>			
Cost of materials consumed	22	98,91,45,644	74,60,23,568
Purchase of Stock in trade		-	-
Changes in inventories of finished goods and Stock-in-Trade	23	5,23,65,978	(4,06,65,372)
Employee benefit expense	24	4,09,05,473	3,12,93,841
Financial costs	25	3,18,93,960	3,01,13,458
Depreciation and amortisation expense		1,37,23,179	98,77,237
Other expenses	26	10,50,44,560	7,20,84,615
IV Total Expenses		1,23,30,78,793	84,87,27,348
V. Profit before exceptional and extraordinary items and tax	(III - IV)	2,73,60,456	2,48,67,478
VI. Exceptional items	27	-	(5,37,442)
VII Profit before extraordinary items and tax	(V - VI)	2,73,60,456	2,54,04,920
VIII. Extraordinary Items		-	-
IX. Profit before tax	(VIII-IX)	2,73,60,456	2,54,04,920
X. Tax expense:			
(1) Current tax		45,67,007	42,40,589
(2) Mat Credit Entitlement		10,62,345	36,57,336
(3) Deferred Tax & Adjustments		20,51,744	12,34,223
XI. Profit/(Loss) for the period	(IX-X)	1,96,79,361	1,62,72,771
XII. Earning per equity share:			
Basic EPS (In Rs.)		2.99	3.20
Diluted EPS (In Rs.)		2.99	3.20
Significant Accounting Policies Notes on Financial Statements	1 to 44		

As per our Report of even date

For Shambhu Gupta & Co.

FRN No.:- 007234C

Chartered Accountants

Rajkumar

CA. Rajkumar Khatod
Partner

Membership No. 133612

UDIN :- 22133612AJWLAB9583

Place :- Mumbai

Dated :- May 30th, 2022



For and on behalf of Board of Directors of
AMBANI ORGANICS LIMITED

Rakesh Shah
Mr. Rakesh Shah
Director

DIN No. 00503074

Apooni Shah
Mrs. Apooni Shah
Director

DIN No. 00503116

Bhavesh Pandya
Mr. Bhavesh Pandya
Chief Financial Officer

Richa Chokhani
Ms. Richa Chokhani
Company Secretary

AMBANI ORGANICS LIMITED

N-44, MIDC, Boisar

CIN:- U24220MH1985PLC036774

Standalone Cash Flow Statement for the year ended 31st March , 2022

	Particulars	Year ended on 31.03.2022	Year ended on 31.03.2021
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	Net Profit before tax and before extraordinary items	2,73,60,456	2,54,04,920
	Adjustments for :-		
	Depreciation	1,37,23,179	98,77,237
	Interest Expenses	3,18,93,960	2,12,82,775
	Balances Written off	5,14,012	-
	Interest Income	(20,81,452)	(17,66,580)
	Profit on sale of Mutual Fund	(1,64,666)	-
	Loss of Fixed assets by fire	6,65,933	-
	Operating profit before working capital changes	7,19,11,422	5,47,98,352
	Adjustments for :-		
	Inventories	(3,57,71,073)	(1,20,21,141)
	Short term provisions	5,11,360	2,87,291
	Other Current Liabilities	17,01,470	1,68,68,401
	Other Current Assets	(2,02,15,826)	(1,62,32,513)
	Trade and other receivables	(1,94,81,463)	(6,71,63,842)
	Long term Provision	(42,19,104)	(31,41,199)
	Other Long term Liabilities	(11,29,700)	-
	Other Non Current Assets	(8,80,36,437)	-
	Long term Loans and Advances	10,39,192	6,12,671
	Short term Loans and Advances	15,49,344	(12,06,605)
	Trade Payables	2,35,29,570	(68,57,555)
	Net (Increase)/Decrease in Working Capital	(14,05,22,668)	(8,88,54,492)
	Cash generated from / (used in) Operating Activities		
	Taxes (Paid) (including TDS)	(46,18,025)	(38,16,652)
	Net Cash from operating activities	(7,32,29,272)	(3,78,72,792)
B	Cash Flow from Investing Activities:		
	Purchase of fixed assets	(12,07,80,381)	(5,92,79,580)
	Investment in Capital assets	8,60,86,412	-
	Sale of Fixed assets	19,26,980	-
	Investment in Non-Current Investment	(8,29,21,746)	(16,61,186)
	Interest Received	20,81,452	17,66,580
	Net Cash used in investment activities	(11,36,07,283)	(5,91,74,186)
C	Cash Flow from Financing Activities:		
	Proceeds / (Repayment) of Long-term Borrowings	5,54,82,568	4,20,45,590
	Proceeds from issue of shares	16,11,62,000	-
	Short term Borrowings	7,68,89,270	8,13,73,285
	Interest Paid	(3,18,93,960)	(2,12,82,776)
	Net Increase / (Decrease) in Cash and Cash Equivalents	7,48,03,325	50,89,123
	Opening Balance Cash & Cash Equivalents	3,06,89,461	2,56,00,339
	Closing Balance Cash & Cash Equivalents	10,54,92,786	3,06,89,461



AMBANI ORGANICS LIMITED

N-44, MIDC, Boisar

CIN:- U24220MH1985PLC036774

Standalone Cash Flow Statement for the year ended 31st March , 2022

- 1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- 2 Cash and Cash Equivalent at the end of the year consist of cash in hand and balances with banks, fixed deposit from banks and buyers margin.

As per our Audit Report of even date

As per our Report of even date
For Shambhu Gupta & Co.
FRN No.:- 007234C
Chartered Accountants



CA. Rajkumar Khatod
Partner
Membership No. 133612
UDIN :- 22133612AJWLAB9583

Place :- Mumbai
Dated :- May 30th, 2022

For and on behalf of Board of Directors of
AMBANI ORGANICS LIMITED


Mr. Rakesh Shah
Director
DIN No. 00503074


Mrs. Apooni Shah
Director
DIN No. 00503116


Mr. Bhavesh Pandya
Chief Financial Officer


Ms. Richa Chokhani
Company Secretary

NOTE NO. 1: Overview and Notes to the Financial Statement

Company Overview

Our Company was incorporated as Ambani Organics Private Limited on 08th July 1985 under the companies Act, 1956 bearing registration no. 036774 and having its registered office in Boisar, Tarapur Maharashtra. Subsequently, the status of company was changed to a public limited company and the name of our company was changed to Ambani Organics Limited vide special resolution dated March 07, 2018. A fresh certificate of incorporation consequent upon change of name was issued on March 07, 2018 by the Registrar of Companies, Mumbai, Maharashtra, further company listed the share on NSE on 18th July 2018.

Ambani Organics Limited is a chemical manufacturing company with manufacturing and Processor, Importer, Supplier and Exporter of Chemical & Dyes used in Painting and Textile Industry.

SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

The Financial Statement have been prepared under the historical cost convention in accordance with the generally accepted accounting principles, applicable accounting standards excepts otherwise stated and the provisions of the Companies Act, 2013 as adopted consistently by the Company. The Company generally follows mercantile system of accounting and recognizes items of income and expenditure on accrual basis.

Note on COVID-19

As per Management current assessment no significant impact on carrying amount of inventories, trade receivable, Invstments and other financial assets is expected and management will continue to monitor changes in further economic conditions. The eventual outcome of the impact of the global health pandemic maybe different from those estimated as on the date of approval of these Financial Statement.

B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

C. Fixed Assets & Depreciation

Fixed assets are stated at cost inclusive of value added tax less accumulated depreciation and impairment loss, if any. All costs including financing costs till commencement of commercial production. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. When significant parts of fixed assets are required to be replaced at intervals, the company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the fixed assets as a replacement if the recognition criteria are satisfied. Any trade discounts and rebates are deducted in arriving at the purchase price.

Depreciation on fixed assets is provided on straight line method using the life of assets based on the useful lives provided by the Schedule II of Companies Act 2013.

Depreciation on assets acquired / disposed off during the year has been provided on a pro-rata basis from the date of addition or up to the date of disposal as applicable.

There is no difference in life of assets as prescribed in schedule II of Companies Act 2013 and in our working.



D. Revenue Recognition

Sales are exclusive of GST. Sales are recognized when significant risk and rewards of ownership of goods are passed on to customers. Sales tax incentives are recognized as income as and when the amounts of incentive are confirmed by the respective officers.

E. Investments

Current investments are carried at lower of cost and quoted/ fair market value, compared category wise. Long term Investments are stated at cost. Provision for diminution in the value of long term investment is made only if such a decline is other than a temporary.

F. Inventories

Inventories are valued at:

1. Raw Materials, Stores & Spare Parts: At Cost (FIFO).
2. Finished Goods: The cost is determined by taking material, labour & related factory overheads. The company follows exclusive method for valuation of stock. It is valued at lower of Cost or net reliable value.
3. Consumable Stores : At Cost (FIFO)

G. Impairment of Assets.

The carrying amount of assets is reviewed at each Balance-sheet date if there is an indication of impairment based on the internal and external factors. An impairment loss if any is charged to Statement of Profit & Loss in the year in which the amount is identified as impaired. There are no assets which can be termed is impaired asset during the year.

H. Employee Benefits

Short term employee benefits and contribution to defined contribution plans are recognized as an expense on accrual at the undiscounted amount in the Statement of Profit and Loss. Other long term employee benefits in the nature of gratuity are accounted on Cash basis and computed in accordance with the policy of the company in the said regard.

I. Foreign Currency Transaction

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the rate of the transactions. Monetary items denominated in foreign currency at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rates and rate on the date of the contract recognized as exchange difference and the premium paid on forward contract is recognized over the life of the contract.

J. Provision for Current and Deferred Tax

Provision for taxation is made on the basis of the taxable profits computed for the current accounting year in accordance with the provision contained in the Income-tax Act, 1961. Provision is also made for the deferred tax assets arising due to C/F losses & deferred tax liability arising due to the timing difference between profit computed as per the Income-tax and the financial statements. Net Deferred tax Assets resulting from the timing difference & losses are expected to crystallize in the future.



NOTES ON ACCOUNTS

Note 2.a Disclosure of Share Capital

Share Capital	As at 31 March 2022		As at 31 March 2021	
	Number	Rs.	Number	Rs.
Authorised Shares Of Rs. 10/- Each	1,40,00,000	14,00,00,000	70,00,000	7,00,00,000
Issued, Subscribed & Paid up Equity Shares of Rs. 10/- each fully Paid	64,32,659	6,43,26,590	50,78,659	5,07,86,590
Issued, Subscribed & Paid up 12% Non Convertible commulative Preference Shares of Rs.10/- Each fully Paid	56,90,400	5,69,04,000	-	-
Total Rs.	1,21,23,059	12,12,30,590	50,78,659	5,07,86,590

Terms of issue of Preference Share

- (i) RPS shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of capital.
- (ii) RPS shall be non-participating in the surplus funds;
- (iii) RPS shall be non-participating in the surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the company.
- (iv) Holder(s) of RPS shall be paid dividend at the rate of 12% p.a. on a cumulative basis;
- (v) RPS shall not be convertible into equity shares;
- (vi) RPS shall carry voting rights as per the provisions of Section 47(2) of the Act;
- (vii) RPS shall be redeemable at par before completion of its 5th Anniversary from the date of allotment (RPS tenure). Notwithstanding the foregoing, the company will have the option to redeem the RPS after the expiry of one year from the date of allotment during RPS tenure, and
- (viii) RPS shall not be listed.

Note 2.b Disclosure related to Outstanding share detail

Particulars	As at 31 March 2022		As at 31 March 2021	
	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	50,78,659	5,07,86,590	50,78,659	5,07,86,590
Shares Issued during the year	13,54,000	1,35,40,000	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	64,32,659	6,43,26,590	50,78,659	5,07,86,590

Particulars	As at 31 March 2022		As at 31 March 2021	
	Preference Share		Preference Share	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	-	-	-	-
Shares Issued during the year	56,90,400	5,69,04,000	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	56,90,400	5,69,04,000	-	-

Note 2.c Details of the Shareholding more than 5%

Name of Shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Rakesh Shah	37,64,721	58.53%	33,64,721	66.25%
Apooni Shah	3,14,738	4.89%	3,14,738	6.20%

Note 2.d Shares held by Promoters at end of the year

Promoter Name	No of Shares		% of total Shares		% Change during the year
	FY 21-22	FY 20-21	FY 21-22	FY 20-21	
Rakesh Shah	37,64,721	33,64,721	58.53%	66.25%	-11.66%
Apooni Shah	3,14,738	3,14,738	4.89%	6.20%	-21.05%



Note 3	Reserves & Surplus	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	Securities Premium		
	Opening Balance	7,39,02,410	7,39,02,410
	Add : Securities premium credited on Share issue	9,07,18,000	-
	Closing Balance	16,46,20,410	7,39,02,410
	Profit and loss Account		
	Opening balance	6,28,22,918	4,65,50,146
	(+) Net Profit/(Net Loss) For the current year	1,96,79,361	1,62,72,771
	(-) Preference share dividend	28,99,767	-
	Closing Balance	7,96,02,512	6,28,22,917
	Total Rs.	24,42,22,922	13,67,25,327

Note 4	Long Term Borrowings	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	(i) Term Loans		
	(A) From Banks		
	I. Secured		
	(a) Loans from Banks		
	Union Bank of India		
	i) Term Loan for Plant and Machinery *	11,31,38,345	5,12,02,000
	ii) Car Loan **	15,90,216	1,28,598
	<i>* (i) The above loan from UBI and debts are secured by first mortgage of Plant & machinery's purchased from this loan and personal guarantee of directors and payable in Monthly Installment.</i>		
	<i>** (ii) The Car Loan from UBI and it is secured by vehicle only.</i>		
	Repayment Schedule:		
	<i>The above term loan is proposed to have door to door tenor of 7 years including moratorium period of 12 months. Servicing of interest during the moratorium period will be applicable.</i>		
	<i>Total repayment period is of 72 months consisting of monthly repayment of Rs. 11,80,556/- from 1st month to 36th month and Rs. 35,41,667/- from 37th month to 72 month.</i>		
	<i>Interest is to be serviced as and when debited (incl. during moratorium period)</i>		
	(B) From Others		
	(a) Loans from NBFC's		
	BMW India Financial Services Pvt. Ltd.		
	i) Car Loan*	17,98,996	27,59,398
	<i>* The Car Loan is secured by vehicle only.</i>		
	(ii) Loans & Advances from Related Parties		
	Unsecured		
	a) From Directors	-	69,54,995
	Total (A+B)	11,65,27,558	6,10,44,990

* There are not any cases where Company has used the borrowings for purpose other than for which it was obtained.

Note 5	Deferred Tax Liability/(Assets)	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	Opening Deferred Tax Assets	83,02,028	70,67,805
	For Current Year (P&L)	47,28,583	12,34,223
	Closing Balance	1,30,30,611	83,02,028

Note 6	Other Long term Liabilities	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	Other Long term Liabilities		
	a) Trade Payables	5,41,85,395	5,41,85,395
	b) Other	2,00,00,000	2,11,29,700
	Closing Balance	7,41,85,395	7,53,15,095



Note 7	<u>Long-term Provision</u>	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	Provision for Employee Benefit Provision for Gratuity -Refer Note 42	27,04,652	23,56,749
	Total	27,04,652	23,56,749

Note 8	<u>Short Term Borrowings</u>	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	Secured		
	(a) Loans Repayable on Demand		
	(A) From Banks		
	(i) Union Bank of India, Mumbai.	17,25,95,542	12,01,50,126
	(b) Other Loans & Advances		
	(i) Buyers Credit	16,03,50,540	13,46,62,594
	Above loans are secured as follows: <i>Prime security for the loan is Stock & Book Debts</i>		
	Current Maturities of Long-Term Debt		
	Secured		
	(a) Loans from Bank		
	Union Bank of India, Mumbai		
	i) Term Loan for Plant and Machinery *	2,04,53,341	2,05,67,354
	ii) Car Loan **	3,53,981	4,41,004
	*		
	<i>Prime security for the loan is Plant & Machineries acquired from term loan</i>		
	Collateral Security : <i>Collateral Security given for Bank Loans (UBI)</i>		
	1. Factory land & Building N-44, Office Premises.		
	2. Factory land & building N-55 of subsidiary company M/s Omega woven mills (P) Ltd		
	3. Personal Guarantee of Directors Rakesh Shah, Apooni Shah, Omega Woven Mills (P) Ltd. and Om Maruti Glasswool & Wirenetting Products Private Limited.		
	4. Office Premises at 801, 351 Icon, Andheri (East).		
	5. Factory land & building N-43 of subsidiary company M/s Om Maruti Glasswool & Wirenetting Products Private Limited.		
	6. FDR 0.09 Crore.		
	7. Recurring deposit 0.11 Crore and 6. LIC Policies 0.018 Crores.		
	**		
	(ii) <i>The above loan from UBI and it is secured by vehicle only</i>		
	Repayment Schedule: <i>Same as mentioned in Note 4(I)(A)(I)(a)</i>		
	(b) Loans from Others		
	BMW India Financial Services Pvt. Ltd.		
	i) Car Loan *	9,60,403	8,80,218
	* <i>The Car Loan is secured by vehicle only.</i>		
	Unsecured		
	(a) Loan from Banks	-	-
	(b) Loan from Others		
	i) Unsecured Loan from NBFC	-	11,23,241
	Total Rs.	35,47,13,807	27,78,24,537



AMBANI ORGANICS LIMITED

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Note 9	Trade Payables	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	Trade Payables	18,05,07,556	15,64,63,974
	Total Rs.	18,05,07,556	15,64,63,974

As at March 31, 2022 there are no outstanding dues to Micro, Small and Medium Enterprises, identified by the company also there is no interest due or outstanding on the same.

Ageing of Trade Payables

Particulars	Outstading for following periods from due date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Sundry Creditors					
(i) MSME	-	-	-	-	-
(ii) Others	17,89,98,638 (15,54,61,560)	8,76,127 (5,54,191)	1,70,754 (1,11,993)	4,62,037 (3,36,229)	18,05,07,556 (15,64,63,974)
(iii) Disputed Dues MSME	-	-	-	-	-
(iv) Disputed Dues Others	-	-	-	-	-

** Figures in brackets represents the amount of previous year*

Note 10	Other Current Liabilities	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	(A) Other Current Liabilities		
	Statutory Dues Payable	22,83,015	26,43,542
	Advance from customer	27,29,415	6,67,418
	Preference share dividend Payable	28,99,767	-
	Total Rs.	79,12,197	33,10,960

Note 11	Short Term Provisions	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	Provision for Expenses		
	(a) Provision for Salary	19,05,812	18,47,479
	(b) Audit Fees Payable	2,70,000	2,77,500
	(c) Provision for Others Expenses	18,141	-
	Provision for Employee Benefits		
	(a) Provision For Gratuity (Refer note 42)	9,01,551	7,85,583
	Provision for tax	45,67,007	42,40,589
	Total Rs.	76,62,511	71,51,151



Note 12: Property, Plant & Equipments and Intangible Assets

Sr No.	Particulars	Gross Block			Accumulated Depreciation			Net Block		
		Balance as at 01 April, 2021	Additions during the year	Deletion during the year	Balance as at 31st March 2022	Balance as at 01 April, 2021	Depreciation For the Year	Depreciation on Disposal	Balance as at 31st March 2022	Balance as at 31 March 2021
(i)	Property, Plants & Equipments									
1	Leasehold Land	80,000	-	-	80,000	-	-	-	80,000	80,000
2	Plant & Machinery	13,19,02,227	1,90,21,361	14,29,161	14,94,94,427	92,49,102	4,42,136	3,01,59,493	11,93,34,933	11,05,49,700
3	Furniture & Fixture	30,01,721	1,96,054	-	31,97,775	2,89,179	-	11,10,260	20,87,515	21,80,640
4	Building	5,13,21,248	-	-	5,13,21,248	16,25,173	-	95,30,249	4,17,90,999	4,34,16,172
5	Electrical Installation	45,44,539	13,08,640	-	58,53,179	3,58,197	-	17,04,794	41,48,385	31,97,942
6	Office Equipments	1,28,128	2,78,798	-	4,06,926	12,653	-	68,949	3,37,977	71,832
7	Motor Car	1,06,86,585	23,49,590	18,00,000	1,12,36,175	20,07,671	7,54,067	19,92,081	92,44,094	86,78,914
8	Computers	25,74,811	1,18,220	-	26,93,031	20,48,597	-	23,20,493	3,72,538	5,26,214
9	Air Conditioners	3,79,503	5,76,008	-	9,55,511	2,99,069	1,12,813	4,11,882	5,43,629	80,434
10	Mobile Phone	6,47,494	50,753	-	6,98,247	4,35,285	69,539	5,04,824	1,93,422	2,12,208
11	Testing Instrument	14,11,359	-	-	14,11,359	4,80,269	88,277	5,68,546	8,42,813	9,31,090
12	Scooter	1,17,500	-	-	1,17,500	58,229	11,162	69,391	48,109	59,271
13	Factory Shed	2,03,64,438	1,16,339	6,73,696	1,98,07,081	31,32,551	1,13,741	36,42,794	1,61,64,287	1,72,31,887
14	For Research & Development									
	- Plant & Machinery	4,06,429	2,59,738	-	6,66,167	4,002	-	4,002	6,62,165	4,02,427
	- Electric Installation	1,64,520	1,73,100	-	3,37,620	2,426	-	20,925	3,16,695	1,62,094
	- Furniture & Fixture		21,99,133	-	21,99,133	1,36,117	-	1,36,117	20,63,016	-
	- Office Equipment		10,650	-	10,650	540	-	540	10,110	-
	- Computer		1,84,758	-	1,84,758	25,849	-	25,849	1,58,909	-
	Total (A)	22,77,30,502	2,68,43,142	39,02,857	25,06,70,787	3,99,49,676	13,09,944	5,22,71,189	19,83,99,597	18,77,80,825
(ii)	Intangible Assets									
	Software	4,63,252	68,700	-	5,31,952	2,03,020	-	2,94,742	2,37,210	2,60,232
	Total (B)	4,63,252	68,700	-	5,31,952	2,03,020	-	2,94,742	2,37,210	2,60,232
(iii)	Capital - WIP									
	Total	22,81,93,754	12,07,80,381	39,02,857	34,50,71,278	4,01,52,696	13,09,944	5,25,65,931	29,25,05,347	18,80,41,059
	Previous Year's Total	16,89,14,174	8,24,20,706	2,31,41,126	22,81,93,754	3,02,75,459	-	4,01,52,696	18,80,41,058	13,86,38,716

Note : Title deeds of the above mentioned immovable properties are held in the name of Companies only.

Ageing Schedule of Capital work in progress
As at 31st March, 2022

	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	9,38,68,540 (NIL)	- (NIL)	- (NIL)	- (NIL)	9,38,68,540 (NIL)
Projects temporarily suspended	- (NIL)	- (NIL)	- (NIL)	- (NIL)	- (NIL)

Note: (i) No CWIP projects has been overdue from its expected date.

(ii) Figures in bracket represents the figure of previous year



Note 13	Non Current Investment	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	Investment in Equity Shares		
	Shares of Tarapur Enviornmental Protection Society	3,45,600	3,45,600
	Investment in Mutual Funds		
	Union Medium Duration Mutual Fund	-	30,00,000
	Investment in Subsidiary company		
	Omega Woven Mills Pvt Ltd (9950 shares of Rs. 750 each having FV of Rs. 10 each)	74,62,500	74,62,500
	Om Maruti Glasswool & Wirenetting Products Pvt Ltd (3495 shares of Rs. 1602.29 each having FV of Rs. 10 each)	56,00,000	56,00,000
	Total Rs.	1,34,08,100	1,64,08,100

Note 14	Long Term Loans and Advances	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	To Related Parties		
	Unsecured, considered good - To Subsidiary Companies	1,46,89,641	1,57,28,833
	Total Rs.	1,46,89,641	1,57,28,833

Note 15	Other Non-Current Assets	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	Security Deposits		
	Unsecured, considered good Other deposits	28,99,740	9,49,715
	Capital Advance		
	Advances given for Dahej Project	8,60,86,412	-
	Total Rs.	8,89,86,152	9,49,715

Note 16	Inventories	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	(a) Raw Materials and components (Valued at cost)	12,82,95,534	4,01,58,483
	(b) Finished goods (Valued at cost or market value which ever is less)	6,83,69,256	9,87,14,349
	(c) WIP	80,42,313	1,82,60,354
	(d) Goods In Transit	88,37,088	2,06,39,932
	Total Rs.	21,35,44,191	17,77,73,118



Note 17	Trade Receivables	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	Sundry Debtors (Unsecured, considered good)		
	Debt outstanding for the period exceeding Six Months	3,78,96,542	3,61,78,851
	Other Debts	28,05,57,315	26,27,93,543
	Total Rs.	31,84,53,857	29,89,72,394

Note:- "Debt outstanding for the period exceeding Six Months" includes 2 parties to whom legal notice for recovery of debt amounted to Rs. 3,59,393/- has been initiated in year 2014-15 and for 4 parties amounting Rs. 15,17,051/- initiated in year 2018-19, all are in under dispute till date of signing of Financials.

Trade Receivable Ageing Schedule

Particulars	Outstanding for following periods from due date of payments					Total
	Less than 6m	6 month - 1 Year	1-2 years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivable-Considered Good	28,05,57,315	41,45,732	60,28,785	1,42,03,024	1,16,42,557	31,65,77,413
	(26,27,93,543)	(19,60,647)	(1,86,93,155)	(48,95,729)	(87,52,875)	(29,70,95,949)
(ii) Undisputed Trade Receivable-Considered Doubtful	-	-	-	-	-	-
	(NIL)	(NIL)	(NIL)	(NIL)	(NIL)	-
(iii) Disputed Trade Receivable - Considered Good	-	-	-	15,17,051	3,59,393	18,76,444
	(NIL)	(NIL)	(NIL)	(15,17,051)	(3,59,393)	(18,76,444)
(iv) Disputed Trade Receivable - Consider Doubtful	-	-	-	-	-	-
	(NIL)	(NIL)	(NIL)	(NIL)	(NIL)	-

* Figures in bracket represents the figure of previous year

Note 18	Cash And Cash Equivalent	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	Cash & Cash Equivalent		
	i) Cash in hand	32,63,955	11,95,361
	ii) Balance with Banks		
	-Current account with Scheduled Bank	6,01,23,822	11,98,393
	iii) Buyers Credit Margin	4,10,90,184	2,67,57,645
	iv) Fixed Deposit with Union Bank of India	10,14,825	15,38,063
	Total Rs.	10,54,92,786	3,06,89,461

Note 19	Short Term Loans And Advances	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	Other loans and advances Unsecured, Considered Good		
	i. Advances Income Tax & TDS / TCS	47,23,190	49,65,096
	ii. Advances to Employees	14,16,357	1,86,669
	iii. Others	2,87,033	28,24,159
	Total Rs.	64,26,580	79,75,924

Note 20	Other Current Assets	As at 31 March 2022	As at 31 March 2021
		Rs.	Rs.
	Advance given to Supplier	38,34,769	1,09,53,121
	Advance against Expenses	1,51,93,064	32,87,026
	Gratuity Fund	31,29,806	21,57,090
	Mat Credit Entitlement	80,91,125	64,76,631
	Duty Drawback Receivable	9,52,737	1,05,975
	Prepaid expenses	14,09,208	7,90,779
	GST Credit Receivable	2,02,87,885	1,76,22,215
	GST Refund Receivable	1,62,92,550	13,49,963
	Total Rs.	6,91,91,145	4,27,42,799



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Note 21	Revenue From Operation	For the Period Ended 31st March 2022	For the Period Ended 31st March 2021
		Rs.	Rs.
	Sale of Products		
	Domestic Sales	99,79,83,877	70,43,51,336
	Export Sales	43,26,89,819	27,75,31,443
	Sale of Services	-	-
	Total Rs.	1,43,06,73,695	98,18,82,779

Note 22	Other Operational Income	For the Period Ended 31st March 2022	For the Period Ended 31st March 2021
		Rs.	Rs.
	Export Incentive	26,94,098	11,26,381
	Foreign exchange gain/(loss)	53,62,714	18,48,866
	Interest Income	20,81,452	17,66,580
	Discount received	1,67,684	4,86,972
	Capital Gain on sale of Mutual Fund	1,64,666	-
	Insurance Claim	80,121	17,11,850
	Total Rs.	1,05,50,736	69,40,648

Note 23	Cost of Material Consumed	For the Period Ended 31st March 2022	For the Period Ended 31st March 2021
		Rs.	Rs.
	Opening Stock	4,01,58,483	6,88,02,714
	Add : Purchase	1,07,72,82,695	71,73,79,337
	Less : Closing Stock	12,82,95,534	4,01,58,483
	Total Rs.	98,91,45,644	74,60,23,568

Note 24	Changes in Inventories	For the Period Ended 31st March 2022	For the Period Ended 31st March 2021
		Rs.	Rs.
	Closing Stock		
	Finish Goods	6,83,69,256	9,87,14,349
	Semi Finish Goods	88,37,088	1,82,60,354
	Goods in Transit	80,42,313	2,06,39,932
		8,52,48,657	13,76,14,635
	Opening Stock		
	Finished Goods	9,87,14,349	8,23,39,790
	Semi Finish Goods	1,82,60,354	1,43,35,425
	Goods in Transit	2,06,39,932	2,74,048
		13,76,14,635	9,69,49,263
	Net (Increase) / Decrease	5,23,65,978	(4,06,65,372)

Note 25	Employee Benefit Expenses	For the Period Ended 31st March 2022	For the Period Ended 31st March 2021
		Rs.	Rs.
	Salaries & Wages	2,85,42,169	2,12,51,829
	Contribution to PF and other statutory fund	17,97,352	14,18,598
	Staff Welfare	2,40,715	2,57,200
	Director Remuneration	98,71,620	76,20,000
	Gratuity - Refer Note 41	4,53,617	7,46,214
	Total Rs.	4,09,05,473	3,12,93,841



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Note 26	Financial Cost	For the Period Ended	For the Period Ended
		31st March 2022	31st March 2021
		Rs.	Rs.
Interest Expenses			
	Interest Paid to Bank	1,81,39,943	2,04,64,698
	Interest on NBFC	4,80,993	8,18,077
Other Borrowing Cost			
	Bank Charges	96,17,924	63,66,321
	Loan Processing Charges	36,55,100	24,64,363
Total Rs.		3,18,93,960	3,01,13,458

Note 27	Other Expenses	For the Period Ended	For the Period Ended
		31st March 2022	31st March 2021
		Rs.	Rs.
A. Manufacturing & Operating Expenses			
	Power & Fuel	5,34,285	3,40,366
	Stores & Spare Consumed	81,77,467	33,82,721
	Transport Charges	1,63,57,904	1,69,64,599
	Agency Charges	15,40,546	9,32,727
	Electricity Expenses	46,30,340	25,52,410
	Security Charges	9,49,367	7,80,405
	Water Charges	3,40,297	4,36,396
	Factory Expenses	20,47,739	7,18,312
	Factory Rent	12,00,000	12,00,000
	Packing Expenses	34,54,409	31,85,608
	Clearing and Forwarding Charges	94,77,250	68,19,101
	Interest Paid to Suppliers	17,225	1,406
	Warehousing Charges	14,85,888	20,48,946
	Loading and Unloading Exp	6,20,689	13,26,070
	Gas Expenses	39,11,535	-
Total Manufacturing & Operating Expenses		5,47,44,942	4,06,89,066
B. Selling and Distribution Expenses			
	Commission Brokerage	1,74,13,655	1,13,19,303
	Business Promotion Expense	11,23,246	13,11,685
	Advertisement	5,49,940	10,400
	Inland Travelling	1,09,097	2,78,487
Total Selling and Distribution Expenses		1,91,95,938	1,29,19,875
C. General Expenses			
	Miscellaneous Expenses	1,59,332	74,821
	Sundry Balance Written Off	5,14,012	1,27,974
	Interest on payment of statutory dues	6,77,113	41,908
Total Genral Expenses		13,50,458	2,44,703
D. Establishment Expenses			
	Postage & Courier	2,91,720	8,02,088
	Professional Charges	57,79,052	32,76,836
	Stationery Expenses	5,36,463	3,87,411
	Payment to Statutory Auditors		
	- Audit Fees	3,00,000	3,00,000
	- Certification Charges	49,408	50,740
	Repair & Maintanance	48,40,519	21,58,088
	Donation	27,501	11,265
	Membership & Subscription	5,95,748	3,32,956
	Office Expenses	9,42,229	6,23,856
	Insurance	29,08,637	10,56,177
	Conveyance Expenses	3,89,091	4,22,697
	Telephone and Internet Expenses	3,01,593	4,10,532
	Electricity Expenses	1,34,041	1,12,389
	Motor Car Expenses	2,60,169	1,98,377
	Rent, Rate & Taxes	16,79,967	2,74,797
	Software Expenses	58,674	40,100
	Research and Development	96,89,648	75,94,774
	Loss on Sale of Fixed Assets	6,65,933	-
	License Fees	3,02,828	1,77,889
Total Establishment Expenses		2,97,53,222	1,82,30,972
Total Rs.(A+B+C+D)		10,50,44,560	7,20,84,615



Note 28	Exceptional Items	For the Period Ended 31st March 2022	For the Period Ended 31st March 2021
		Rs.	Rs.
	Prior Period Expenses	-	(5,37,442)
	Total Rs.	-	(5,37,442)

Note 29 Contingent Liabilities:-

Sr. No	Particular	2021-22	2020-21
(i)	Claims against the company not acknowledged	NIL	NIL
(ii)	Commitments, Estimated amount of contracts remaining to be executed on capital account and not provided for Tangible assets.	6,44,43,776	NIL
(iii)	TDS default liabilities are showing on TRACES website.	1,71,354	1,69,875

Note: The Income-tax assessment of the Company has been completed up-to assessment year 2019-20 and there is no income tax liability outstanding as on date.

Note 30 Balances of Sundry Debtors, Sundry Creditors Assets, Loans & Advances and Deposits as on 31/3/2022 either debit or credit are subject to confirmation, reconciliation and adjustments, if any.

Note 31 In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value stated in the Balance Sheet which would be realized in the ordinary course of business.

Note 32 The Board of Directors has waived off the board Meeting fees.

Note 33 Figures of the previous year have been regrouped / reclassified, wherever necessary to make them comparable with the figures under review.

Note 34 Segment Reporting as per AS-17 :-

a. The Organization been processor, importer, Supplier and Exporter of Chemical & Dyes used in the Painting and Textile Industry, which have similar risk and returns and also similar market conditions of demand and supply. All other activities of the company revolve around the main business; as such there are inherent natures of these activities are governed by the same set of risk and returns; these have been grouped as a single segment. The company does not have any other reportable as defined under the Accounting Standard 17 (AS-17) for segment reporting.

b. Geographical Segments as secondary segment:

(Amount In Rs.)

Particular	2021-22	2020-21
Exports (Including duties & Taxes)	43,26,89,819	27,75,31,443
Indigenous (Including duties & Taxes)	99,79,83,877	70,43,51,336
Total	1,43,06,73,695	98,18,82,779

Note 35 Particulars of Remuneration to Statutory Auditors :-

(Amount In Rs.)

Particular	2021-22	2020-21
Audit Fees (Excluding Taxes)	2,00,000	2,00,000
Tax Audit (Excluding Taxes)	1,00,000	1,00,000
Fees for Certification Charges	49,408	50,740

Note 36 Details of Component of Raw material consumed :-

Particular	2021-22		2020-21	
	Value	Percentage	Value	Percentage
Indigenous	66,74,28,793	67.48%	45,64,99,600	61.19%
Imported	32,17,16,851	32.52%	28,95,23,968	38.81%
Total	98,91,45,644	100.00%	74,60,23,568	100.00%

Note 37 Value of Imports and Exports :-

Particular	2021-22	2020-21
Value of Imports on CIF Basis	32,17,16,851	28,95,23,968
Value of Exports on FOB Basis	43,26,89,819	27,75,31,443

Note 38 Expenditure In Foreign Currency :-

Particular	2021-22	2020-21
Commission	18,06,254	3,70,015

Note 39 Earning Foreign Exchange :-

Particular	2021-22	2020-21
Towards Export of goods (Receipts)	43,80,52,533	29,61,23,210



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Note 40 Disclosure of related parties (As required by AS-18 Related party disclosure) :-

List of key management personnel:

Sr. No.	Name of the Individual	Designation
1	Mr Rakesh Shah	Key Management
2	Mrs Apooni Shah	Key Management
3	Mr Sharad Kothari	Key Management
4	Mr Aashay R Shah	Relative of Key Management
5	Mr. Bhavesh Pandya	Chief Financial Officer (CFO)
6	Mr. Paresh Shah	Chief Executive Officer (CEO)
7	Ms. Richa Chokhani	Company Secretary (CS)
8	Mrs. Neha Shah	Wife of Chief Executive Officer (CEO)

List of Subsidiary Company :-

Sn.	Name	Relation
1	Omega Woven Mills Pvt Ltd	Subsidiary Company
2	Om Maruti Glasswool & Wirenetting Products Pvt Ltd	Subsidiary Company

Disclosure of related party transaction (During the year):

(Amount in Rs.)

Sr.No.	Nature of transaction	Subsidiary Company	Key Management	Relative of Key Management/ Associate	Total
1	Salary		1,10,79,060	38,04,920	1,48,83,980
		-	(98,86,830)	(23,70,270)	(1,22,57,100)
2	Unsecured Loan Received		1,73,80,647	-	1,73,80,647
		-	(50,00,000)	-	(50,00,000)
3	Unsecured Loan Repayment		2,43,35,642	-	2,43,35,642
		-	-	-	-
4	Unsecured Loan given	2,68,808	-	-	2,68,808
		(3,67,899)	-	-	(3,67,899)
5	Factory Rent Paid	12,00,000	-	-	12,00,000
		(12,00,000)	-	-	(12,00,000)
6	Amount Received Back Against Loan	13,08,000	-	-	13,08,000
		(12,63,000)	-	-	(12,63,000)

Note- Figure in bracket represents last year data.

Detail of transaction with Subsidiary company :-

No	Name	Unsecured Loan given	Rent Paid	Amount Received Back Against Loan
1	Omega Woven Mills Pvt Ltd	1,19,380	6,00,000	6,00,000
2	Om Maruti Glasswool & Wirenetting Products Pvt Ltd	1,49,428	6,00,000	7,08,000
TOTAL		2,68,808	12,00,000	13,08,000

Detail of Salary and interest given to key managerial personnel:

(Amount in Rs.)

No	Name	Salary	Unsecured Loan Received	Unsecured Loan Repayment
1	Mr. Rakesh Shah	48,00,000	1,73,80,647	2,23,80,647
2	Mrs. Apooni Shah	49,51,620	-	19,54,995
3	Mr. Sharad Kothari	1,20,000	-	-
4	Mr Aashay R Shah	35,00,000	-	-
5	Mr. Bhavesh Pandya	4,79,160	-	-
6	Mr. Paresh Shah	3,68,280	-	-
7	Mrs. Neha Shah	3,04,920	-	-
8	Ms. Richa Chokhani	3,60,000	-	-
Total Rs.		1,48,83,980	1,73,80,647	2,43,35,642



Disclosure of outstanding amount at year end: (Amount in Rs.)

No	Name	Type of Transaction	Amount
1	Mrs. Apooni Shah	Advances Given	2,31,020
2	Mr. Rakesh Shah	Advances Given	1,45,000
3	Omega Woven Mills Pvt Ltd	Unsecured Loan Given	60,63,027
		Investment made	74,62,500
4	Om Maruti Glasswool & Wirenetting Products Pvt Ltd	Unsecured Loan Given	86,26,614
		Investment made	56,00,000

Note 41 Deferred Tax :-

In compliance with the Accounting Standard 22 relating to "Accounting for Taxes on Income" issued by the Institute of Chartered Accountant of India, the deferred tax liability accruing during the year has been recognized in the Profit and Loss Account.

Major components of the Deferred Tax Liability/Asset are as follows:-

Particulars	(Amount in Rs.)		
	Balance as on April 1, 2021 (DTL)	Arising during the year (P&L)	DTL/(DTA) as on 31st March 2022
Deferred Tax liability/Asset on account of timing difference in depreciation, gratuity provisioning & brought forward losses	83,02,028	47,28,583	1,30,30,611
Total	83,02,028	47,28,583	1,30,30,611

Note 42 Disclosure as per AS 15 for Gratuity Liability:-

Defined Contribution Plans Amount of Rs. 1444503 (PY Rs. 1125260) towards Provident Fund is recognized as an expenses & included in "Salaries, PF employer Contribution & Bonus" in Profit & Loss.

Defined Benefits plan and short term Employee benefits

Gratuity (Defined Benefits Plan)

The Company has a defined benefit gratuity plan. Every Employee who has completed Five years of service get a gratuity on death or resignation or retirement at 15 days of salary (last drawn salary) for each completed year of service. The Gratuity has been provided on the basis of valuation provided by the actuary based on Projected Unit Credit Method.

Date of Valuation	01-Mar-22
Number of Member	96
Average Age	39.56
Average Monthly Salary	12,055
Average Past Service	8.75
Mortality Rate	LIC (2006-08) Ultimate
Withdrawal Rate	1% to 3% depending
Discount Rate	7% P.A.
Salary Escalation	4.00%

Result of Valuation

PV Of Past Service Benefit	32,02,707
Fund Value as on Renewal Date	28,62,891
Current Service Cost	4,03,495

Particular	31st March 2022
Gratuity Provision - Non Current	27,04,652
Gratuity Provision -Current	9,01,551



Note 43 Calculation of EPS :-

Date of Issue	Number of Shares	Number of days has been issued in current year	Weighted number of shares
Opening	50,78,659	365	50,78,659
05-11-2021	9,54,000	147	3,84,213.70
08-11-2021	4,00,000	144	1,57,808
Total weighted number of shares			56,20,681
Profit for the period			1,67,79,594
Earning Per Share (EPS)			2.99
Dilluted Earning per share (DEPS)			2.99

Note 44 Disclosure of significant Ratios :-

Particulars	Numerator	Denominator	31st March 2022	31st March 2021	% Change	Reason for change in % where the deviation is more than 25%
Current Ratio	Current Assets	Current Liabilities	1.29	1.25	3.16%	
Debt-Equity Ratio	Total Debt	Shareholder's Equity	2.07	3.16	-34.34%	During the year company has issued new equity & preference shares leading to change in Debt-Equity ratio.
Debt Service Coverage Ratio	Earning for Debt Service= Net Profit After Taxes+Non-cash operating Expenses+Finance cost	Debt service = Interest & Lease Payments + Principal Repayments	1.24	1.36	-8.52%	
Return on Equity Ratio	Net Profit After Taxes Preference Dividend	Average Shareholder's Equity	7.12%	9.07%	-21.54%	
Inventory turnover ratio	Cost of Goods Sold	Average Inventory	5.34	4.58	16.48%	
Trade Receivables turnover ratio	Gross Sales=Gross Credit sales-Sales Return	Average Trade Receivable	4.63	3.70	25.26%	
Trade payables turnover ratio	Net Credit purchases=Gross credit purchases-Purchase Return	Average Trade Payables	6.39	4.49	42.51%	Company has raised working capital loan & utilised for creditors more frequently.
Net capital turnover ratio	Net Sales=Total Sales-Sales Return	Working capital = Current assets - Current liabilities	7.70	7.64	0.76%	
Net profit ratio	Net Profit	Net sales = Total sales - sales return	1.57%	1.88%	-16.15%	
Return on Capital employed	Earnings Before interest & Taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.08	0.14	-42.39%	During the year Capital employed includes Debt / Equity for new project which is under CWIP.
Return on investment.	Interest (Finance Income)	Investment	-	-	NA	

Signature to Note No. 1 to 44 forming part of the Balance Sheet and Statement of Profit & Loss.
As per our audit report of even date.

As per our Report of even date
For Shambhu Gupta & Co.
FRN No.:- 007234C
Chartered Accountants

Rajkumar

CA. Rajkumar Khatod
Partner
Membership No. 133612
UDIN :- 22133612AJWLAB9583

Place :- Mumbai
Dated :- May 30th, 2022



For and on behalf of Board of Directors of
AMBANI ORGANICS LIMITED

Rakesh Shah
Mr. Rakesh Shah
Director
DIN No. 00503074

Pooni Shah
Mrs. Pooni Shah
Director
DIN No. 00503116

Bhavesh Pandya
Mr. Bhavesh Pandya
Chief Financial Officer

Richa Chokhani
Ms. Richa Chokhani
Company Secretary