

**AMBANI ORGANICS LIMITED**

N-44, MIDC, Boisar

**CIN: - U24220MH1985PLC036774**

**STANDALONE AUDITED FINANCIALS**

**FY: - 2020-21**

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 2021, and the statement of profit and loss and statement of cash flows for the year then ended March 2021, 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, 2021, and its profit, and its cash flows for the year ended on that date.

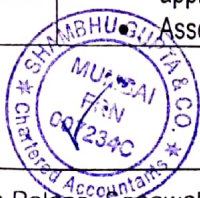
### Basis for Opinion

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                      We refer of financial statement's accounting principles on inventories and related disclosure in the Note 15.</p> <p>At the Balance sheet date, the value of inventory amounted to INR 17.77 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"> <li>• Assessing the compliance of company's accounting policies over inventory with applicable accounting standards.</li> </ul> <p>Assessing the inventory valuation</p>





	<p>processes and practices. At Location we tested the effectiveness of the key controls.</p> <ul style="list-style-type: none"> <li>Assessing the analyses and assessment made by management with respect to slow moving and obsolete stock.</li> </ul> <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, 2021 taken on record by the Board of Directors, none of the directors 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 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: - 21133612AAAAFP4746**



Place: Mumbai  
Date: June 26<sup>th</sup>, 2021

**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 31<sup>st</sup> MARCH 2021**

**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) The Company has maintained the proper records showing full particulars including quantitative details and situation of fixed 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.
- (ii) 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.
- (iii) According to the information and explanations given to us, the Company has granted unsecured loans to two bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
  - (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
  - (a) There is no repayment schedule for payment of principle and interest between both the companies, Hence the provision of clause (b) and (c) are not applicable to company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has 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, 2021 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) According to the information and explanations given to us, in respect of statutory dues





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 31<sup>ST</sup> MARCH 2021

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) The Company has maintained the proper records showing full particulars including quantitative details and situation of fixed 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.
- (ii) 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.
  - (iii) According to the information and explanations given to us, the Company has granted unsecured loans to two bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
    - (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
    - (a) There is no repayment schedule for payment of principle and interest between both the companies, Hence the provision of clause (b) and (c) are not applicable to company.
  - (iv) In our opinion and according to the information and explanations given to us, the Company has 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, 2021 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) According to the information and explanations given to us, in respect of statutory dues



- (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, 2021 for a period of more than six months from the date they became payable.
- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any Bank or financial institutions during the year.
- (ix) In our opinion and according to the information and explanations given to us, the initial public offer and term loan taken by the company has been applied for the purpose for which they were raised.
- (x) In our opinion and according to the information and explanations given to us there is no fraud by the company or no material fraud on the Company by its officers/ employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) The company is not a Nidhi Company so the provision of this clause is not applicable to company.
- (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) During the year the Company has not made any preferential allotment/ Private placement of shares or fully or partly convertible debenture during the year hence reporting under clause 3 (xiv) of the order is not applicable to the company.
- (xv) In our opinion and according to the information and explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with him so provisions of Section 192 of Companies Act, 2013 have been complied with.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Shambhu Gupta & Co.

Chartered Accountants

FRN No.:- 007234C

*Rajkumar*

CA. Rajkumar Khatod

Partner

M. No. 133612

UDIN: - 21133612AAAAFP4746



Place:-Mumbai

Date: - June 26<sup>th</sup>, 2021



## 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 2021 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 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.

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

*Rajkumar*



**CA. Rajkumar Khatod**  
**Partner**  
**Membership No: 133612**  
**UDIN: - 21133612AAAAFP4746**

Place: Mumbai  
Date: June 26<sup>th</sup>, 2021



**Standalone Balance Sheet for the Year ended 31st March, 2021**

(Amount in INR)

Particulars	Note No	Year Ended 31.03.2021	Year Ended 31.03.2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital			
(b) Reserves and Surplus	2	5,07,86,590	5,07,86,590
	3	13,67,25,327	12,04,52,556
<b>(2) Non-Current Liabilities</b>			
(a) Long-term Borrowings			
(c) Other Long term Liabilities	4	6,10,44,990	1,89,99,402
(b) Deferred tax liabilities (Net)	5	7,53,15,095	7,53,15,095
(d) Long-term Provision	6	83,02,028	70,67,805
	7	65,97,338	54,97,948
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings			
(b) Trade payables	8	25,48,12,720	17,34,39,435
(c) Other current liabilities	9	15,64,63,974	16,33,21,529
(d) Short-term provisions	10	2,63,22,777	94,54,376
	11	29,10,562	26,23,271
<b>Total</b>		<b>77,92,81,401</b>	<b>62,69,58,007</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	12	18,77,80,825	12,21,89,232
(ii) Intangible assets		2,60,232	3,08,357
(iii) CWIP		-	1,61,41,126
(b) Non-current investments	13	1,64,08,100	1,47,46,914
(c) Long term loans and advances	14	1,66,78,548	1,72,91,219
(d) Deffered Tax Assets (Net)	6	-	-
(d) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Inventories	15	17,77,73,118	16,57,51,977
(b) Trade receivables	16	29,89,72,394	23,18,08,552
(c) Cash and cash equivalents	17	3,06,89,461	2,56,00,339
(d) Short-term loans and advances	18	79,75,924	67,69,319
(e) Other current assets	19	4,27,42,799	2,63,50,972
<b>Total</b>		<b>77,92,81,401</b>	<b>62,69,58,007</b>
Significant accounting policies			
<b>Notes to the Standalone financial statements</b>	1 to 41		

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 :-21133612AAAAFP4746

Place :- Mumbai  
Dated :- June 26th, 2021



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 Balance Sheet for the Year ended 31st March, 2021**

(Amount in INR)

Particulars	Note No	Year Ended 31.03.2021	Year Ended 31.03.2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	5,07,86,590	5,07,86,590
(b) Reserves and Surplus	3	13,67,25,327	12,04,52,556
<b>(2) Non-Current Liabilities</b>			
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<b>II. ASSETS</b>			
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(d) Deferred Tax Assets (Net)	6	-	-
(d) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Inventories	15	17,77,73,118	16,57,51,977
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<b>Total</b>		<b>77,92,81,401</b>	<b>62,69,58,007</b>
Significant accounting policies			
Notes to the Standalone financial statements	1 to 41		

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 :- 21133612AAAAFP4746

Place :- Mumbai  
Dated :- June 26th, 2021



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

*Rakesh Shah*  
**Mr. Rakesh Shah**  
Director  
DIN No. 00503074

*Bhavesh Pandya*  
**Mr. Bhavesh Pandya**  
Chief Financial Officer

*Pooni Shah*  
**Mrs. Apooni Shah**  
Director  
DIN No. 00503116

*Richa Chokhani*  
**Ms. Richa Chokhani**  
Company Secretary



**Standalone Profit and Loss statement for the year ended 31st March, 2021**

(Amount in INR)

Particulars	Note No.	For the Period Ended 31st March 2021	For the Period Ended 31st March 2020
I. Revenue from operations	20	98,18,82,779	84,74,02,350
Less:- Duties & Taxes		11,52,28,602	11,86,88,751
<b>Net Revenue from operations</b>		<b>86,66,54,177</b>	<b>72,87,13,599</b>
II. Other Operational Income	21	69,40,648	50,92,150
<b>III. Total Revenue</b>		<b>87,35,94,826</b>	<b>73,38,05,749</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	22	74,60,23,568	61,66,94,415
Changes in inventories of finished goods and Stock-in-Trade	23	(4,06,65,372)	(2,21,01,675)
Employee benefit expense	24	3,12,93,842	2,56,91,462
Financial costs	25	3,01,13,458	2,36,43,150
Depreciation and amortization expense		98,77,237	78,03,002
Other expenses	26	7,20,84,615	5,85,90,907
<b>IV Total Expenses</b>		<b>84,87,27,348</b>	<b>71,03,21,261</b>
<b>V. Profit before exceptional and extraordinary items and tax</b>	(III - IV)	<b>2,48,67,478</b>	<b>2,34,84,488</b>
VI. Exceptional items	27	(5,37,442)	13,13,033
<b>VII Profit before extraordinary items and tax</b>	(V - VI)	<b>2,54,04,920</b>	<b>2,21,71,456</b>
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax</b>	(VIII-IX)	<b>2,54,04,920</b>	<b>2,21,71,456</b>
<b>X. Tax expense:</b>			
(1) Current tax		42,40,589	37,00,860
(2) Mat Credit Entitlement		36,57,336	20,31,659
(3) Tax adjustment of earlier year		-	-
(3) Deferred tax		12,34,223	12,76,179
<b>XI. Profit/(Loss) for the period</b>	(IX-X)	<b>1,62,72,771</b>	<b>1,51,62,758</b>
XII. Earning per equity share:			
Basic EPS (In Rs.)		3.20	2.99
Diluted EPS (In Rs.)		3.20	2.99
Significant Accounting Policies Notes on Financial Statements	1 to 41		

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 :-21133612AAAAFP4746

Place :- Mumbai  
Dated :- June 26th, 2021

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 Cash Flow Statement for the year ended 31st March, 2021**

	Particulars	Year ended on 31.03.2021	Year ended on 31.03.2020
<b>A</b>	<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>		
	Net Profit before tax and before extraordinary items	2,54,04,920	2,21,71,457
	<b><u>Adjustments for :-</u></b>		
	Depreciation	98,77,237	78,03,002
	Interest Expenses	2,12,82,775	1,92,10,805
	Interest Income	(17,66,580)	(13,06,351)
	<b>Operating profit before working capital changes</b>	<b>5,47,98,352</b>	<b>4,78,78,913</b>
	<b><u>Adjustments for :-</u></b>		
	Inventories	(1,20,21,141)	52,32,180
	Short term provisions	2,87,291	(22,907)
	Short term borrowings	8,13,73,285	5,06,25,232
	Other Current Liabilities	1,68,68,401	11,78,095
	Other Current Assets	(1,62,32,513)	1,06,29,775
	Trade and other receivables	(6,71,63,842)	(81,42,161)
	Long term Provision	(31,41,199)	(46,69,423)
	Other Long term Liabilities	-	1,99,70,300
	Long term Loans and Advances	6,12,671	20,02,878
	Short term Loans and Advances	(12,06,605)	38,82,815
	Trade Payables	(68,57,555)	(7,80,45,986)
	<b>Net (Increase)/Decrease in Working Capital</b>	<b>(74,81,207)</b>	<b>26,40,798</b>
	<b>Cash generated from / (used in) Operating Activities</b>		
	Taxes (Paid) (including TDS)	38,16,651	48,48,935
	<b>Net Cash from operating activities</b>	<b>4,35,00,494</b>	<b>4,56,70,777</b>
<b>B</b>	<b><u>Cash Flow from Investing Activities:</u></b>		
	Purchase of fixed assets	(5,92,79,580)	(3,62,57,003)
	Sale of Fixed assets	-	-
	Investment in Non-Current Investment	(16,61,186)	-
	Interest Received	17,66,580	13,06,351
	<b>Net Cash used in investment activities</b>	<b>(5,91,74,186)</b>	<b>(3,49,50,652)</b>
<b>C</b>	<b><u>Cash Flow from Financing Activities:</u></b>		
	Proceeds / (Repayment) of Long-term Borrowings	4,20,45,590	4,99,900
	Interest Paid	(2,12,82,775)	(1,92,10,805)
		<b>2,07,62,814</b>	<b>(1,87,10,905)</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>50,89,122</b>	<b>(79,90,780)</b>
	Opening Balance Cash & Cash Equivalents	2,56,00,339	3,35,91,120
	<b>Closing Balance Cash &amp; Cash Equivalents</b>	<b>3,06,89,461</b>	<b>2,56,00,339</b>





**Standalone Cash Flow Statement for the year ended 31st March, 2021**

- 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

*Rajkumar*

**CA. Rajkumar Khatod**

Partner

Membership No. 133612

UDIN :-21133612AAAAFP4746



Place :- Mumbai

Dated :- June 26th, 2021

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

*Rakesh*

**Mr. Rakesh Shah**

Director

DIN No. 00503074

*Apooni*

**Mrs. Apooni Shah**

Director

DIN No. 00503116

*Bhavesh*

**Mr. Bhavesh Pandya**

Chief Financial Officer

*Richa*

**Ms. Richa Chokhani**

Company Secretary

**NOTE NO. 1:**

**Background & General Information**

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, Investments 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.





**AMBANI ORGANICS LIMITED**

N-44, MIDC, Boisar

CIN:- U24220MH1985PLC036774

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**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.



**AMBANI ORGANICS LIMITED**

N-44, MIDC, Boisar

CIN:- U24220MH1985PLC036774

**NOTES ON ACCOUNTS****Note 2.a Disclosure of Share Capital**

<u>Share Capital</u>	As at 31 March 2021		As at 31 March 2020	
	Number	Rs.	Number	Rs.
<u>Authorised</u> Equity Shares Of Rs. 10/- Each	70,00,000	7,00,00,000	70,00,000	7,00,00,000
<u>Issued, Subscribed &amp; Paid up</u> Equity Shares of Rs. 10/- each fully Paid	50,78,659	5,07,86,590	50,78,659	5,07,86,590
<b>Total Rs.</b>	50,78,659	5,07,86,590	50,78,659	5,07,86,590

**Note 2.b Disclosure related to Outstanding share detail**

<u>Particulars</u>	As at 31 March 2021		As at 31 March 2020	
	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	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	50,78,659	5,07,86,590	50,78,659	5,07,86,590

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

<u>Name of Shareholder</u>	As at 31 March 2021		As at 31 March 2020	
	No. of Shares	% of Holding	No. of Shares	% of
Rakesh Shah	33,64,721	66.25	33,64,721	66.25
Apooni Shah	3,14,738	6.20	3,14,738	6.20





Note 3	Reserves & Surplus	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
<b>Securities Premium Account</b>			
Opening Balance		7,39,02,410	7,39,02,410
Add : Securities premium credited on Share issue		-	-
Closing Balance		7,39,02,410	7,39,02,410
<b>Profit and loss Account</b>			
Opening balance		4,65,50,146	3,13,87,386
(+ ) Net Profit/(Net Loss) For the current year		1,62,72,771	1,51,62,760
Closing Balance		6,28,22,917	4,65,50,146
<b>Total Rs.</b>		<b>13,67,25,327</b>	<b>12,04,52,556</b>

Note 4	Long Term Borrowings	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
<b>Secured</b>			
<b>(a) Loans from Banks</b>			
Union Bank of India			
i) Term Loan for Plant and Machinery *		5,12,02,000	75,50,912
ii) Car Loan **		1,28,598	3,11,865
* (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.			
** (ii) The Car Loan from UBI and it is secured by vehicle only.			
<b>(a) Loans from NBFC's</b>			
BMW India Financial Services Pvt. Ltd.			
i) Car Loan*		27,59,399	36,39,616
* The Car Loan is secured by vehicle only.			
<b>Unsecured</b>			
a) Intercompany Loans			
b) From Directors		-	37,00,000
c) Unsecured Loan from NBFC		69,54,995	19,54,995
		-	18,42,015
<b>A</b>		<b>5,40,89,996</b>	<b>1,15,02,393</b>
<b>B</b>		<b>69,54,995</b>	<b>74,97,010</b>
<b>Total (A+B)</b>		<b>6,10,44,990</b>	<b>1,89,99,402</b>



Note 5	<u>Other Long term Liabilities</u>	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
	Other Long term Liabilities		
	a) Other Long term Liabilities	7,53,15,095	7,53,15,095
	<b>Closing Balance</b>	<b>7,53,15,095</b>	<b>7,53,15,095</b>

Note 6	<u>Deferred Tax Liability/(Assets)</u>	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
	Opening Deferred Tax Assets	70,67,805	57,91,626
	For Current Year (P&L)	12,34,223	12,76,179
	<b>Closing Balance</b>	<b>83,02,028</b>	<b>70,67,805</b>

Note 7	<u>Long-term Provision</u>	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
	Provision for Tax	42,40,589	37,00,860
	Provision for Gratuity -Refer Note 41	23,56,749	17,97,088
	<b>Total</b>	<b>65,97,338</b>	<b>54,97,948</b>

Note 8	<u>Short Term Borrowings</u>	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
	<b>Secured</b>		
	(a) Loans Repayable on Demand - Working Capital Loan Union Bank of India, Mumbai.	12,01,50,126	12,56,68,918
	(b) Buyers Credit	13,46,62,594	4,77,70,516
	<b>Above loans are secured as follows:</b> <i>Prime security for the loan is Stock &amp; Book Debts Colleteral Security given 1. Factory land &amp; Building N-44, Office Premises. 2. Factory land &amp; 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 &amp; Wirenetting Products Private Limited. 4. Office Premises at 801, 351 Icon, Andheri (East). 5. Factory land &amp; building N-43 of subsidiary company M/s Om Maruti Glasswool &amp; Wirenetting Products Private Limited. 5. FDR 0.09 Crore. 6. Recurring deposit 0.11 Crore and 6. LIC Policies 0.018 Crores.</i>		
	<b>Total Rs.</b>	<b>25,48,12,720</b>	<b>17,34,39,435</b>





Note 9	<b>Trade Payables</b>	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
	<b>Sundry Creditors</b>		
	(a) Sundry Creditors for goods & Service	15,64,63,974	16,33,21,529
	<b>Total Rs.</b>	<b>15,64,63,974</b>	<b>16,33,21,529</b>
<i>As at March 31, 2021 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.</i>			

Note 10	<b>Other Current Liabilities</b>	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
	<b>(A) Current Maturities of Long-Term Debt</b>		
	<b>Secured</b>		
	<b>(a) Loans from Bank</b>		
	Union Bank of India, Mumbai		
	i) Term Loan for Plant and Machinery *	2,05,67,354	37,14,276
	ii) Car Loan **	4,41,004	5,81,745
	* <i>Prime security for the loan is Plant &amp; Machineries acquired from term loan</i>		
	<b>Collateral Security given</b> 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. 5. FDR 0.09 Crore. 6. Recurring deposit 0.11 Crore and 6. LIC Policies 0.018 Crores.		
	** <i>(ii) The above loan from UBI and it is secured by vehicle only</i>		
	<b>(b) Loans from NBFC</b>		
	BMW India Financial Services Pvt. Ltd.		
	i) Car Loan *	8,80,218	8,06,730
	* <i>The Car Loan is secured by vehicle only.</i>		
	<b>Unsecured</b>		
	<b>(a) Loan from NBFC</b>		
	i) Unsecured Loan from NBFC	11,23,241	17,00,537
	<b>(B) Other Current Liabilities</b>		
	Statutory Dues Payable	26,43,542	22,89,006
	Advance from customer	6,67,418	3,62,083
	<b>Total Rs.</b>	<b>2,63,22,777</b>	<b>94,54,376</b>

Note 11	<b>Short Term Provisions</b>	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
	<b>Provision Others</b>		
	(a) Provision for Salary	18,47,479	17,24,241
	(b) Audit Fees Payable	2,77,500	3,00,000
	(c) Provision For Gratuity (Refer Note 41)	7,85,583	5,99,030
	<b>Total Rs.</b>	<b>29,10,562</b>	<b>26,23,271</b>



**AMBANI ORGANICS LIMITED**  
N-44, MIDC, Boisar  
CIN:- U24220MH1985PLC036774

Note 12

Sr No.	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 01 April, 2020	Additions during the year	Deletion during the year	Balance as at 31 March 2021	Balance as at 01 April, 2020	Depreciation For the Year	Depreciation on Disposal	Balance as at 31 March 2021	Balance as at 31 March 2021	Balance as at 31 March 2020
<b>A</b>	<b>Tangible Assets</b>										
1	Freehold Land	80,000	-	-	80,000	-	-	-	-	80,000	80,000
2	Plant & Machinery	7,59,93,275	5,59,08,952	-	13,19,02,227	1,50,65,466	62,87,061	-	2,13,52,527	11,05,49,700	6,09,27,809
3	Furniture & Fixture	30,01,721	-	-	30,01,721	5,47,537	2,73,544	-	8,21,081	21,80,640	24,54,184
4	Building	3,38,11,548	1,75,09,700	-	5,13,21,248	67,82,727	11,22,349	-	79,05,076	4,34,16,172	2,70,28,821
5	Electrical Installation	42,84,359	2,60,180	-	45,44,539	10,74,837	2,71,760	-	13,46,597	31,97,942	32,09,522
6	Office Equipments	1,08,636	19,492	-	1,28,128	51,282	5,014	-	56,296	71,832	57,354
7	Motor Car	1,01,36,585	5,50,000	-	1,06,86,585	13,29,584	6,78,087	-	20,07,671	86,78,914	88,07,001
8	Computers	25,11,361	63,450	-	25,74,811	17,34,653	3,13,944	-	20,48,597	5,26,214	7,76,708
9	Air Conditioners	3,79,503	-	-	3,79,503	2,53,563	45,506	-	2,99,069	80,434	1,25,940
10	Mobile Phone	5,50,257	97,237	-	6,47,494	3,77,749	57,536	-	4,35,285	2,12,208	1,72,507
11	Testing Instrument	14,11,359	-	-	14,11,359	3,90,883	89,386	-	4,80,269	9,31,090	10,20,476
12	Scooter	1,17,500	-	-	1,17,500	47,067	11,162	-	58,229	59,271	70,433
13	Factory Shed	1,99,57,692	4,06,746	-	2,03,64,438	24,99,216	6,33,335	-	31,32,551	1,72,31,887	1,74,58,476
14	For Research & Development										
	- Plant & Machinery	-	4,06,429	-	4,06,429	-	4,002	-	4,002	4,02,427	-
	- Electric Installation	-	1,64,520	-	1,64,520	-	2,426	-	2,426	1,62,094	-
	<b>Total (A)</b>	<b>15,23,43,796</b>	<b>7,53,86,706</b>	<b>-</b>	<b>22,77,30,502</b>	<b>3,01,54,564</b>	<b>97,95,112</b>	<b>-</b>	<b>3,99,49,676</b>	<b>18,77,80,825</b>	<b>12,21,89,232</b>
<b>B</b>	<b>Intangible Assets</b>										
	Software	4,29,252	34,000	-	4,63,252	1,20,895	82,125	-	2,03,020	2,60,232	3,08,357
	<b>Total (B)</b>	<b>4,29,252</b>	<b>34,000</b>	<b>-</b>	<b>4,63,252</b>	<b>1,20,895</b>	<b>82,125</b>	<b>-</b>	<b>2,03,020</b>	<b>2,60,232</b>	<b>3,08,357</b>
<b>C</b>	<b>Capital - WIP</b>	1,61,41,126	70,00,000	2,31,41,126	-	-	-	-	-	-	1,61,41,126
	<b>Total</b>	<b>16,89,14,174</b>	<b>8,24,20,706</b>	<b>2,31,41,126</b>	<b>22,81,93,754</b>	<b>3,02,75,459</b>	<b>98,77,237</b>	<b>-</b>	<b>4,01,52,696</b>	<b>18,80,41,058</b>	<b>13,86,38,716</b>
	<b>Previous Year's Total</b>	<b>15,91,29,360</b>	<b>3,63,85,753</b>	<b>1,28,750</b>	<b>19,53,86,363</b>	<b>2,45,82,663</b>	<b>82,16,865</b>	<b>-</b>	<b>3,27,99,528</b>	<b>16,25,86,835</b>	<b>13,45,46,697</b>





Note 13	<u>Non Current Investment</u>	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
	<b>Long term Investments</b>		
	Gold Coin	-	13,38,814
	Shares of Tarapur Environmental Protection Society	3,45,600	3,45,600
	Union Medium Duration Mutual Fund	30,00,000	-
	<b>Investment in Subsidiary company</b>		
	Omega Woven Mills Pvt Ltd	74,62,500	74,62,500
	Om Maruti Glasswool & Wirenetting Products Pvt Ltd	56,00,000	56,00,000
	<b>Total Rs.</b>	<b>1,64,08,100</b>	<b>1,47,46,914</b>

Note 14	<u>Long Term Loans and Advances</u>	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
	<b>Security Deposits</b>		
	Unsecured, considered good		
	Other deposits	9,49,715	6,67,285
	<b>Loans &amp; Advances</b>		
	Unsecured, considered good		
	- To Subsidiary Companies	1,57,28,833	1,66,23,934
	<b>Total Rs.</b>	<b>1,66,78,548</b>	<b>1,72,91,219</b>

Note 15	<u>Inventories</u>	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
	(a) Raw Materials and components (Valued at cost)	4,01,58,483	6,88,02,714
	(b) Finished goods (Valued at cost or market value which ever is less)	9,87,14,349	8,23,39,790
	(c) WIP	1,82,60,354	1,43,35,425
	(d) Goods In Transit	2,06,39,932	2,74,048
	<b>Total Rs.</b>	<b>17,77,73,118</b>	<b>16,57,51,977</b>



Note 16	<b>Trade Receivables</b>	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
	<b>Sundry Debtors</b> (Unsecured, considered good)		
	Debt outstanding for the period exceeding Six Months	3,61,78,851	2,72,60,525
	Other Debts	26,27,93,543	20,45,48,026
	<b>Total Rs.</b>	<b>29,89,72,394</b>	<b>23,18,08,552</b>

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.

Note 17	<b>Cash And Cash Equivalent</b>	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
	<b>Cash &amp; Cash Equivalent</b>		
	i) Cash in hand	11,95,361	21,83,442
	ii) Balance with Banks		
	-Current account with Scheduled Bank	11,98,393	11,91,820
	iii) Buyers Credit Margin	2,67,57,645	2,22,25,077
	iv) Fixed Deposit with Union Bank of India	15,38,063	-
	<b>Total Rs.</b>	<b>3,06,89,461</b>	<b>2,56,00,339</b>

Note 18	<b>Short Term Loans And Advances</b>	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
	<b>Other loans and advances</b> Unsecured, Considered Good		
	i. Advances Income Tax & TDS / TCS	49,65,096	48,48,935
	ii. Advances to Employees	1,86,669	10,80,186
	iii. Others	28,24,159	8,40,197
	<b>Total Rs.</b>	<b>79,75,924</b>	<b>67,69,319</b>

Note 19	<b>Other Current Assets</b>	As at 31 March 2021	As at 31 March 2020
		Rs.	Rs.
	Advance given to Supplier	1,09,53,121	43,74,855
	Advance against Expenses	32,87,026	16,51,120
	Earnest Money Deposit (EMD)	-	44,000
	Gratuity Fund	21,57,090	12,79,589
	Mat Credit Entitlement	64,76,631	1,01,33,967
	Duty Drawback Receivable	1,05,975	3,56,090
	Prepaid expenses	7,90,779	26,33,578
	GST Credit Receivable	1,76,22,215	30,55,191
	GST Refund Receivable	13,49,963	28,22,583
	<b>Total Rs.</b>	<b>4,27,42,799</b>	<b>2,63,50,972</b>





Note 20	Revenue From Operation	For the Period Ended 31st March 2021	For the Period Ended 31st March 2020
		Rs.	Rs.
	Domestic Sales	70,43,51,336	71,69,99,613
	Export Sales	27,75,31,443	13,04,02,737
	<b>Total Rs.</b>	<b>98,18,82,779</b>	<b>84,74,02,350</b>

Note 21	Other Operational Income	For the Period Ended 31st March 2021	For the Period Ended 31st March 2020
		Rs.	Rs.
	Export Incentive	11,26,381	28,00,932
	Foreign Exchange Gain	18,48,866	9,41,503
	Interest Income	17,66,580	13,06,351
	Discount received	4,86,972	43,364
	Insurance Claim	17,11,850	-
	<b>Total Rs.</b>	<b>69,40,648</b>	<b>50,92,150</b>

Note 22	Cost of Material Consumed	For the Period Ended 31st March 2021	For the Period Ended 31st March 2020
		Rs.	Rs.
	Opening Stock	6,88,02,714	9,61,36,570
	Add : Purchase	71,73,79,337	58,93,60,559
	Less : Closing Stock	4,01,58,483	6,88,02,714
	<b>Total Rs.</b>	<b>74,60,23,568</b>	<b>61,66,94,415</b>

Note 23	Changes in Inventories	For the Period Ended 31st March 2021	For the Period Ended 31st March 2020
		Rs.	Rs.
	<b>Closing Stock</b>		
	Finish 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
		<b>13,76,14,635</b>	<b>9,69,49,263</b>
	<b>Opening Stock</b>		
	Finished Goods	8,23,39,790	6,03,79,492
	Semi Finish Goods	1,43,35,425	1,44,68,096
	Goods in Transit	2,74,048	-
		<b>9,69,49,263</b>	<b>7,48,47,588</b>
	<b>Net (Increase) / Decrease</b>	<b>(4,06,65,372)</b>	<b>(2,21,01,675)</b>

Note 24	Employee Benefit Expenses	For the Period Ended 31st March 2021	For the Period Ended 31st March 2020
		Rs.	Rs.
	<b>Salaries &amp; Wages</b>		
	Salaries, Wages, PF employer Contribution & Bonus	2,26,70,427	1,84,30,829
	Staff Welfare	2,57,200	3,39,519
	Director Remuneration	76,20,000	64,00,100
	Gratuity - Refer Note 41	7,46,214	5,21,014
	<b>Total Rs.</b>	<b>3,12,93,842</b>	<b>2,56,91,462</b>



Note 25	Financial Cost	For the Period Ended 31st March 2021	For the Period Ended 31st March 2020
		Rs.	Rs.
	<b>Bank Interest</b>		
	Interest Paid to Bank	2,04,64,698	1,85,21,923
	<b>Bank Charges</b>		
	Bank Charges	63,66,321	36,49,286
	Loan Processing Charges	24,64,363	7,83,058
	<b>Interest to others</b>		
	Interest on NBFC	8,18,077	6,88,883
	<b>Total Rs.</b>	<b>3,01,13,458</b>	<b>2,36,43,150</b>

Note 26	Other Expenses	For the Period Ended 31st March 2021	For the Period Ended 31st March 2020
		Rs.	Rs.
	<b>A. Manufacturing &amp; Operating Expenses</b>		
	Power & Fuel (Electricity Charges)	3,40,366	4,34,580
	Stores & Spare Consumed	33,82,721	20,09,736
	Transport Charges	1,69,64,599	1,29,27,652
	Agency Charges	9,32,727	4,95,251
	Water Charges	4,36,396	5,11,653
	Factory Expenses	7,18,312	7,54,840
	Factory Rent	12,00,000	12,00,000
	Packing Expenses	31,85,608	7,98,946
	Clearing and Forwarding Charges	68,19,101	37,52,050
	Interest Paid to Suppliers	1,406	14,83,517
	Warehousing Charges	20,48,946	2,18,779
	Loading and Unloading Exp	13,26,070	9,77,871
	<b>Total Manufacturing &amp; Operating Expenses</b>	<b>3,73,56,251</b>	<b>2,55,64,874</b>
	<b>B. Selling and Distribution Expenses</b>		
	Commission Brokerage	1,13,19,303	89,93,141
	Business Promotion Expense	13,11,685	25,76,790
	Advertisement	10,400	3,780
	Inland Travelling	2,78,487	2,89,425
	Discount	-	96,790
	<b>Total Selling and Distribution Expenses</b>	<b>1,29,19,875</b>	<b>1,19,59,926</b>
	<b>C. General Expenses</b>		
	Miscellaneous Expenses	74,821	97,618
	Sundry Balance Written Off	1,27,974	4,05,529
	Interest on payment of statutory dues	41,908	6,81,680
	<b>Total Genral Expenses</b>	<b>2,44,703</b>	<b>11,84,827</b>
	<b>D. Establishment Expenses</b>		
	Postage & Courier	8,02,088	5,46,814
	Professional Charges	33,27,576	30,84,631
	Security Charges	7,80,405	10,36,124
	Stationery Expenses	3,87,411	3,20,169
	Auditors Remuneration	3,00,000	3,30,000
	Repair & Maintanance	21,58,088	16,84,787
	Donation	11,265	88,293
	Membership & Subscription	3,32,956	4,69,058
	Office Expenses	6,23,856	1,63,704
	Insurance	10,56,177	12,10,629
	Conveyance Expenses	4,22,697	3,03,125
	Telephone and Internet Expenses	4,10,532	3,99,522
	Electricity Expenses	26,64,799	19,31,761
	Motor Car Expenses	1,98,377	2,00,900
	Rent, Rate & Taxes	2,74,797	1,01,178
	Lab Expenses	5,332	16,303
	Software Expenses	40,100	50,485
	Research and Development	75,89,442	76,89,897
	License Fees	1,77,889	2,53,901
	<b>Total Establishment Expenses</b>	<b>2,15,63,787</b>	<b>1,98,81,280</b>
	<b>Total Rs. (A+B+C+D)</b>	<b>7,20,84,615</b>	<b>5,85,90,907</b>





Note 27	Exceptional Items	For the Period Ended 31st March 2021	For the Period Ended 31st March 2020
		Rs.	Rs.
	Prior Period Expenses	(5,37,442)	13,13,033
	<b>Total Rs.</b>	<b>(5,37,442)</b>	<b>13,13,033</b>

**Note 28 Contingent Liabilities:**

Sr. No	Particular	2020-21	2019-20
(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.	-	-
(iii)	TDS default liabilities are showing on TRACES website.	1,69,875	1,85,980

Note: The Income-tax assessment of the Company has been completed up-to assessment year 2018-19 and there is no income tax liability outstanding as on date.

**Note 29** Balances of Sundry Debtors, Sundry Creditors Assets, Loans & Advances and Deposits as on 31/3/2021 either debit or credit are subject to confirmation, reconciliation and adjustments, if any.

**Note 30** 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 31** The Board of Directors has waived off the board Meeting fees.

**Note 32** Figures of the previous year have been regrouped / reclassified, wherever necessary to make them comparable with the figures under review.

**Note 33 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:

Particular	(Amount In Rs.)	
	2020-21	2019-20
Exports (Including duties & Taxes)	27,75,31,443	13,04,02,737
Indigenous (Including duties & Taxes)	70,43,51,336	71,69,99,613
<b>Total</b>	<b>98,18,82,779</b>	<b>84,74,02,350</b>

**Note 34 Particulars of Remuneration to Statutory Auditors**

(Amount In Rs.)

Particular	2020-21	2019-20
Audit Fees (Excluding Taxes)	2,00,000	2,30,000
Tax Audit (Excluding Taxes)	1,00,000	1,00,000
Fees for Certification Charges	50,740	33,040

**Note 35 Details of Component of Raw material consumed**

Particular	2020-21		2019-20	
	Value	Percentage	Value	Percentage
Indigenous	45,64,99,600	61.19%	44,88,96,304	72.61%
Imported	28,95,23,968	38.81%	16,93,40,675	27.39%
<b>Total</b>	<b>74,60,23,568</b>	<b>100.00%</b>	<b>61,82,36,979</b>	<b>100.00%</b>



**Note 36 Value of Imports and Exports**

Particular	2020-21	2019-20
Value of Imports on CIF Basis	28,95,23,968	16,93,40,675
Value of Exports on FOB Basis	27,75,31,443	13,04,02,737

**Note 37 Expenditure In Foreign Currency**

Particular	2020-21	2019-20
Commission	3,70,015	7,46,398

**Note 38 Earning Foreign Exchange**

Particular	2020-21	2019-20
Towards Export of goods	29,61,23,210	11,29,38,127

**Note 39 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	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		98,86,830	23,70,270	1,22,57,100
			(1,03,52,400)	(23,77,200)	(1,27,29,600)
2	Unsecured Loan Received		50,00,000		50,00,000
			(13,00,000)		(13,00,000)
3	Unsecured Loan Repayment				
			(23,12,618)		(23,12,618)
4	Unsecured Loan given	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	12,63,000			12,63,000
		(11,88,000)			(11,88,000)

Note- Figure in bracket represents last year data.





**AMBANI ORGANICS LIMITED**  
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**Note 36 Value of Imports and Exports**

Particular	2020-21	2019-20
Value of Imports on CIF Basis	28,95,23,968	16,93,40,675
Value of Exports on FOB Basis	27,75,31,443	13,04,02,737

**Note 37 Expenditure In Foreign Currency**

Particular	2020-21	2019-20
Commission	3,70,015	7,46,398

**Note 38 Earning Foreign Exchange**

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Towards Export of goods	29,61,23,210	11,29,38,127

**Note 39 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	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		98,86,830	23,70,270	1,22,57,100
		-	(1,03,52,400)	(23,77,200)	(1,27,29,600)
2	Unsecured Loan Received		50,00,000	-	50,00,000
		-	(13,00,000)	-	(13,00,000)
3	Unsecured Loan Repayment		-	-	-
		-	(23,12,618)	-	(23,12,618)
4	Unsecured Loan given	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	12,63,000	-	-	12,63,000
		(11,88,000)	-	-	(11,88,000)

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	1,16,600	6,00,000	5,77,500
2	Om Maruti Glasswool & Wirenetting Products Pvt Ltd	2,51,299	6,00,000	6,85,500
<b>TOTAL</b>		<b>3,67,899</b>	<b>12,00,000</b>	<b>12,63,000</b>

**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	50,00,000	-
2	Mrs Apooni Shah	42,00,000	-	-
3	Mr Sharad Kothari	1,20,000	-	-
4	Mr Aashay R Shah	21,00,000	-	-
5	Mr Bhavesh Pandya	4,40,400	-	-
6	Mr Paresh Shah	3,26,430	-	-
7	Mrs. Neha Shah	2,70,270	-	-
<b>Total Rs.</b>		<b>1,22,57,100</b>	<b>50,00,000</b>	<b>-</b>

**Disclosure of outstanding amount at year end:**

(Amount in Rs.)

No	Name	Type of Transaction	Amount
1	Mrs. Apooni Shah	Unsecured Loan Received	19,54,995
2	Mr. Rakesh Shah	Unsecured Loan Received	50,00,000
3	Omega Woven Mills Pvt Ltd	Unsecured Loan Given	65,43,647
4	Om Maruti Glasswool & Wirenetting Products Pvt Ltd	Unsecured Loan Given	91,85,186

**Note 40 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:-**

(Amount in Rs.)

Particulars	Balance as on April 1, 2020 (DTL)	Arising during the year (P&L)	Balance carried forward (DTL) as on 31st March 2021
Deferred Tax liability/Asset on account of timing difference in depreciation	70,67,805	12,34,223	83,02,028
<b>Total</b>	<b>70,67,805</b>	<b>12,34,223</b>	<b>83,02,028</b>

**Note 41 Disclosure as per AS 15 for Gratuity Liability**

Defined Contribution Plans Amount of Rs. 1125260 (PY Rs. 1212588) 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-21
Number of Member	90
Average Age	34.92
Average Monthly Salary	11,647
Average Past Service	4.32
Mortality Rate	LIC (2006-08) Ultimate
Withdrawal Rate	1% to 3% depending
Discount Rate	7% P.A.
Salary Escalation	4.00%





**AMBANI ORGANICS LIMITED**  
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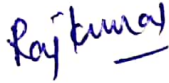
Result of Valuation	
PV Of Past Service Benefit	38,08,137
Fund Value as on Renewal Date	21,57,090
Current Service Cost	7,46,214

Particular	31st March 2021
Gratuity Provision - Non Current	17,67,562
Gratuity Provision -Current	5,89,187

Signature to Note No. 1 to 41 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




CA. Rajkumar Khatod  
Partner  
Membership No. 133612  
UDIN :-21133612AAAAFP4746


Place :- Mumbai  
Dated :- June 26th, 2021



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