

AUCKLAND INTERNATIONAL LIMITED

**REPORT OF THE
DIRECTORS
WITH
ACCOUNTS**

31st MARCH 2022

**Registered Office
P.O. JAGATDAL, Dist. 24 Parganas (North), West Bengal
Pin- 743 125**

AUCKLAND INTERNATIONAL LIMITED

Directors	<i>Sri H. S. Bayed – Executive Director Sri M. C. Singhi- Independent Director Sri B. S. Rampuria-Non Executive Director Sri B. S. Baid-Non Executive Director Smt. Baby Bothra-Independent Woman Director</i>
CFO & General Manager	<i>Sri S. C. Bhutoria</i>
Company Secretary	<i>Sangeeta Ghose</i>
Auditors	<i>J.B.S & Company Chartered Accountants</i>
Bankers	<i>CANARA BANK Canning Street Branch, Kolkata</i>
Registered & Administrative Office & Works	<i>P. O. Jagatdal, District North 24 Parganas, West Bengal –743 125 E-mail – ail@aucklandjute.com Website- http://www.aucklandjute.com/</i>
Registrar & Transfer Agents:	<i>Niche Technologies Pvt. Ltd. 3A, Auckland Place 7th Floor, Room No. 7A & 7B, Kolkata-700017</i>

J. B. S. & Company

Phone : 22 82 6809

CHARTERED ACCOUNTANTS

60, BENTINCK STREET, 4TH FLOOR

KOLKATA - 700 069

INDEPENDENT AUDITOR'S REPORT

To

THE MEMBERS OF

AUCKLAND INTERNATIONAL LIMITED

Report on the Audit of the Ind-AS Financial Statements

Opinion

We have audited the Ind-AS financial statements of **M/s AUCKLAND INTERNATIONAL LIMITED ("the company")**, which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year ended on that date and notes to the Ind-AS financial statements, for the year ended 31st March 2022, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind-AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2022, the Profit including other comprehensive Income, the statement of change in Equity and its cash flows Statement 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 there under, and we have fulfilled our other ethical responsibilities in accordance



Key Audit Matters

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

Information other than the Ind-AS 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 Company's Annual Return but does not include the Financial Statements and our Auditor's report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of the Management for the Ind-AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance including Other Comprehensive Income, the Statement of change in Equity and the cash flow Statement of the Company in accordance with Ind-AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind-AS 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 the material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 the 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("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 A**", a Statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- I. 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 including other comprehensive income, the Statement of Change in Equity and the cash flow Statement dealt with by this Report are in agreement with the books of accounts.
 - d) In our opinion, the aforesaid financial statements comply with the Indian 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 31st March, 2022 taken on record by the Board of Directors, none of the



directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

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 B**".

II. 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 has disclosed the impact of pending litigations on financial position in its financial statements [**Refer Note No. 26 to the Financial Statements**]

b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d) (A) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(B) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(C) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(c), as provided under (A) and (B) above, contain any material misstatement.



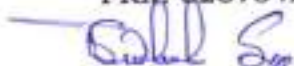
(e) The Company has neither declared nor paid any dividend during the year.

III. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



For J.B.S & Company
Chartered Accountants
FRN: 323734E



CA Sudhanshu Sen
Partner

Membership No.: 306354

Place: Kolkata
Date: 28.05.2022

UDIN: 22306354AJXP1Z9534

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure A referred to in paragraph 1 under the heading '**Report on Other Legal & Regulatory Requirements**' of our report of even date to the Ind-AS financial statements of **M/s AUCKLAND INTERNATIONAL LIMITED** for the year ended March 31, 2022, 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, capital work-in-progress, investment properties and relevant details of right-of-use assets.
- a) (B) The Company has maintained proper records showing full particulars of the intangible assets.
- (b) As explained to us, the Property, plant, and equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) In our opinion and according to the information and explanation given to us, the company does not have any proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year at reasonable intervals. In our opinion the coverage and procedure of such verification by the management is appropriate. The discrepancies of 10% or more in the aggregate for each class of inventory were not noticed. However, the discrepancies noticed on verification have been properly dealt with in the books of account.
- (b) During the year, the company has been sanctioned a working capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; the quarterly returns or statements filed by the company with such banks and financial institutions are in agreement with books of accounts of the company.
- (iii) According to the information & explanations given to us and the basis of our examinations of the records of the Company, the Company has not made any investments in, guarantee or provided security to companies, firms, limited liability partnership or any other parties during the year. The Company has granted loans & advances in the nature of loans during the year to company, details of which are stated below



(a) Based on the audit procedures carried out by us and as per information and, explanations given to us, the Company has granted loans to other party as below:

Nature	Aggregate amount granted during the year (Rs. In lakhs)	Balance outstanding as on 31.03.2022 (Rs, in Lakhs)
Others Advance in nature of Loan	1,645	-

- (b) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the terms and conditions of the grant of all loans and advances are not prejudicial to the company's interest.
- (c) All the loans and advances in the nature of loans are repayable on demand and the repayments of such loans has been regular during the year.
- (d) In our opinion and according to the information and explanations given to us, there is no amount overdue for more than ninety days.
- (e) According to the information and explanations given to us, there were no instances when loan or advance has fallen due, has been renewed, extended, fresh loan granted to settle the overdue of existing loans given to the same parties. Accordingly, reporting under sub clause (e) of clause 3(iii) of the Order is not applicable to the company.
- (f) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, reporting under sub clause (c) of clause 3(iii) of the Order is not applicable to the company.
- (iv) In our opinion and according to the information and explanation given to us, the Company has not granted any loan, made investments or provided any guarantees or security to any person specified under section 185 of the Companies Act, 2013. The Company has not given any loans and guarantees or provided any security in connection with a loan, and make investments within the meaning of Section 186 of Companies Act, 2013. Hence reporting of other information under clause 3 (iv) of the said Order is not required.
- (v) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has not accepted



any deposits from the public and there is no amounts which are deemed to be deposits and consequently, the directives issued by the Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act 2013 and rules made thereunder [the Companies (Acceptance of Deposit) Rules, 2015] with regard to the deposits are not applicable to the company.

- (vi) The Central Government has prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act 2013, in respect of the activities carried on by the Company. We have broadly reviewed the books of account maintained by the company in respect of products where maintenance of cost records has been prescribed and are of the opinion that, prima facie, the prescribed accounts and records have been maintained. We have not however made a detailed examination of such records with a view to determine whether they are accurate and complete.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company is regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax and any other statutory dues to the appropriate authority and no undisputed amounts in respect of the above was in arrears as at March 31, 2022 for a period of more than six months from the date they become payable. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of Income Tax, Goods and Service Tax, Central Sales Tax, West Bengal Value Added Tax and Excise Duty on account of dispute; except the following: -

Sl. No.	Name of Statute	Nature of Dues	Amount under dispute (Rs.)	Amount deposited (Rs.)	Outstanding	Period to which amount relates	Forum where Dispute is Pending
1	ESI Act 1948	ESIC	92,035	5,000	87,035	1993-1994	EI Court
2	ESI Act 1948	ESIC	3,64,450	40,000	3,24,450	2000-2001	EI Court
3	ESI Act 1948	ESIC	2,62,278	30,000	2,32,278	1999-2000	EI Court



4	ESI Act 1948	ESIC	2,31,961	23,000	2,08,961	2001- 2002	EI Court
5	ESI Act 1948	ESIC	2,77,065	69,270	2,07,795	2008- 2009	EI Court
Total			12,27,789	1,67,270	10,60,519		

(viii) According to the information and explanations given to us and based on our examination of the books of accounts and other records, the company does not have any transactions unrecorded in the books of account and which were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961. Hence reporting of other information under clause 3 (viii) of the said Order is not required.

(ix) (a) Based on our Audit procedure and on the information and explanation given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to any Financial Institution and Banks. The Company has not issued any debentures.

(b) According to the information and explanations given to us and based on our examination of the other records, the company has not been declared as a willful defaulter by any bank or financial institutions or other lender. Hence reporting of information under clause 3 (ix) (b) of the said Order is not applicable.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) According to the information and explanations given to us and based on our examination of the financial statements of the Company, we report that the company has not taken any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, as defined in the Act. The Company does not hold any investment in any subsidiaries, associates or joint venture (as defined in the Act) during the year ended 31st march 2022. Hence reporting of information under clause 3 (ix) (e) of the said Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised



loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. The Company does not hold any investment in any subsidiaries, associates or joint venture (as defined in the Act) during the year ended 31st march 2022. Hence, reporting of other information under clause 3 (ix) (f) of the said Order is not applicable.

- (x) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence reporting of information under clause 3 (x) (a) of the said Order is not applicable.
- (b) According to the information and explanations given to us and based on our examination of the records, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures (fully, partially or optionally convertible) during the year. Therefore, reporting of information under clause 3 (x) (b) of the said Order is not applicable.
- (xii) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has neither committed any fraud nor has any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given by the management, no report under section (12) of section 143 of the Companies Act 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules 2014 with the Central Government.
- (c) There has been no instance of whistle blower complaints received by the Company during the year under audit.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, reporting of information under clause 3 (xii) (a) to (c) of the said Order is not applicable to the Company.
- (xiii) Based upon the audit procedures performed and the information and explanations given by the management, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the company has an Internal audit system commensurate with the size and nature of its business.



- (b) We have considered, the internal audit report for the year under audit, issued to the company till date. In determining the nature, timing and extent of our audit procedures.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the reporting under Paragraph 3 (xv) of the Order is not applicable to the Company.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.
- (xvii) Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) According to the information and explanations given to us and based on our examination of the records of the Company, there has not been any resignation of the statutory auditors of the company during the year.
- (xix) Based upon 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, We are of the opinion that no material uncertainty exists as on the date of the audit report 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 the future viability / inability 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 / not discharged by the company as and when they fall due.

- (xx) Based upon the audit procedures performed and the information and explanations given by the management, the Company is not required to transfer any amount to any fund specified in Schedule VII and sub-section (5) of Section 135 of the Companies Act, 2013. Hence, Paragraph 3(xx) of the Order is not applicable to the company.



(xxi) In our opinion, the company is not required to prepare Consolidated Financial Statements. Hence, Paragraph 3(xxi) of the Order is not applicable to the Company.

For J.B.S. & Company
Chartered Accountants
Firm Registration No.: 323734E



Sudhanshu Sen

CA. Sudhanshu Sen
Partner
Membership No.: 306354

Place: Kolkata
Date: 28.05.2022
UDIN: 22306354AJXPIZ9534

Annexure - B to the Independent Auditors' Report**Report on the Internal Financial Controls Over Ind-AS Financial Reporting 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 **M/s AUCKLAND INTERNATIONAL LIMITED** ("the Company") as of 31st March, 2022 in conjunction with our audit of the Ind-AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (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 prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on



the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind-AS 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 Ind-AS financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind-AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind-AS 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 31st 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 J.B.S & Company
Chartered Accountants
Firm Registration No.: 323734E

Sudhanshu Sen

CA. Sudhanshu Sen
Partner
Membership No.: 306354

Place: Kolkata
Date: 28.05.2022
UDIN: 22306354AJXP1Z9534

Auckland International Limited
Balance Sheet as at 31 March 2022

(₹) in lakh, Unless Stated Otherwise

Particulars	Note No.	31-Mar-22	31-Mar-21
I ASSETS			
(1) Non-current assets			
(a) (i) Property, plant and equipment	02	1459.13	1424.07
(ii) Capital Work in Progress	02	0.00	48.48
(b) Other Intangible Assets	03	2.67	3.31
(c) Financial assets			
- Investments	04	619.69	1521.68
- Security Deposit	05	199.10	0.00
Total non-current assets		2280.59	2997.54
(2) Current assets			
(a) Inventories	06	2947.47	2406.80
(b) Financial assets			
(i) Trade receivables	07	809.39	643.41
(ii) Cash and cash equivalents	08	341.23	273.86
(iii) Bank balances other than (ii) above	08	436.71	410.92
(iv) Other Financial Assets	09	4.52	4.52
(c) Current Tax Assets (Net)	10	141.72	126.80
(d) Other Current Assets	11	276.81	219.41
Total current assets		4957.85	4084.72
Total assets		7238.44	7082.26
II EQUITY AND LIABILITIES			
1) Equity			
(a) Equity share capital	12	410.68	410.68
(b) Other equity	13	5046.94	4673.50
Total equity		5457.62	5084.18
2) Liabilities			
i) Non-current liabilities			
(a) Deferred tax liabilities(net)	14	110.74	97.72
(b) Other non-current liabilities (Deferred Govt. Grant)	15	43.73	49.80
Total non-current liabilities		154.47	147.52
ii) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	317.75	545.05
(ii) Trade payables	17		
(i) total outstanding dues of Small enterprises and Micro enterprises		312.16	221.30
(ii) total outstanding dues of creditors other than Small enterprises and Micro enterprises			
(iii) Other financial liabilities	18	996.44	1084.21
Total current liabilities		1626.35	1850.53
Total liabilities		1780.82	1998.02
Total equity and liabilities		7238.44	7082.26
Significant accounting policies			

The accompanying Notes 1 to 34 form an integral part of the financial statement As per our report of even date.

For J. B. S. & Company
Chartered Accountants

Sudhanshu Sen, FCA
Partner
Membership No. 306354
Firm Registration No. 323734E
Place: Kolkata
Dated: 21st May, 2022
UDIN:



For and on behalf of Board of Directors

B.S. Rempuria
Director
DIN 00350906

S. Bhattacharya
Chief Financial Officer

S.S. Bayed
Executive Director & CEO
DIN-00425481

Sangeeta Ghose
Company Secretary

Statement of Profit and Loss for the year ended 31 March 2022

Particulars	Note No.	For the year ended	
		31-Mar-22	31-Mar-21
I Income			
-Revenue from operations			
Sale of Jute Products Manufactured	19	18198.62	17596.71
II Other income	20	191.13	115.79
III Total income(I+II)		18389.75	17712.50
IV Expenses:			
Cost of materials consumed	21	12049.04	10380.52
Changes in inventories of finished goods, Stock-in-			
Trade and work-in-progress	22	(384.77)	(113.57)
Employee benefits expense	22	3654.67	3878.10
Finance costs	24	21.64	42.63
Depreciation and amortization expense		100.98	95.27
Other expenses	25	2515.95	2633.14
Total expenses		17957.51	16916.09
V Profit before exceptional items and tax (III-IV)		432.24	796.41
VI Profit/(loss) before tax		432.24	796.41
VII Tax expense/(benefit):			
Current tax		111.00	205.00
Adjustment towards Income Tax for earlier years		(18.59)	5.72
Deferred tax		1.31	(0.54)
		93.72	210.18
VIII Profit/(loss) for the year (VI-VII)		338.52	586.23
IX Other Comprehensive income			
Other Comprehensive income not to be reclassified to profit or loss in subsequent periods:			
a) Re-measurements loss of the defined benefit plans		0.00	0.00
Income tax effect		0.00	0.00
b) Net (loss)/gain on investment in equity shares/units accounted at Fair Value.		49.28	59.34
Income tax effect		(12.40)	(14.75)
Other Comprehensive income to be reclassified to profit or loss in subsequent periods:			
a) Net (loss)/gain on investment in debt securities accounted at Fair Value		(2.62)	2.62
Income tax effect		0.66	(2.76)
b) Change in Foreign Currency Translation Reserve		0.00	0.00
X Total comprehensive income / (loss) (VIII + IX)		373.44	630.68
XI Earning per equity share of ₹. 10/- each			
Basic		8.24	14.27
Diluted		8.24	14.27
Significant accounting policies			

The accompanying Notes 1 to 34 form an integral part of the financial statement, As per our report of even date.

For J. B. S. & Company
Chartered Accountants

Sudhanshu Sen, FCA
Partner
Membership No. 306354
Firm Registration No. 323734E
Place: Kolkata
Dated: 28th May, 2022
UDIN:



For and on behalf of Board of Directors

B.S. Rampuria
Director
DIN: 00356906

S.C. Bhutoria
Chief Financial Officer

H.S. Bayed
Executive Director & CEO
DIN: 00425481

Sangeeta Ghose
Company Secretary

Auckland International Limited
Statement of Cash Flow for the year ended 31 March 2022

(₹. in lakh, Unless Stated Otherwise)

Particulars	31-Mar-22	31-Mar-21
(A) Cash Flow from Operating activities		
Net Profit before tax	432.24	796.41
Adjustment towards Income Tax for earlier years	18.59	(5.72)
Adjustment for:		
Depreciation and Amortisation	100.98	95.27
Net (Profit)/ Loss on Sale of Investment	(25.75)	0.00
Loss/(Profit) on Fixed Assets sold/discarded(net)	0.00	(0.02)
Dividend Income	(6.14)	(3.69)
Interest Expense	17.82	40.49
Interest Income	(120.99)	(101.92)
Operating profit before working capital changes	416.75	820.82
(Increase)/decrease in Trade Receivables (net of provision)	(165.98)	109.80
(Increase)/decrease in Inventories	(540.67)	342.15
(Increase)/decrease in Loans, Other Financial Assets	-	-
(Increase)/decrease in Non-Current Assets (Security Deposit Assets)	(199.10)	0.00
(Increase)/decrease in other Current Assets	(57.40)	733.37
(Increase)/decrease in Trade Payable	90.86	(73.56)
(Increase)/decrease in Other Financial Liabilities	(87.77)	(459.99)
(Increase)/decrease in Other Bank Balances	(25.79)	(372.21)
(Increase)/decrease in Provision (net)	0.00	0.00
Cash generated from operations	(995.85)	269.50
Direct Taxes Paid (net of refunds and interest thereon)	(126.92)	(184.13)
Net Cash from operating activities	(696.02)	906.23
(B) Cash Flow from Investing activities:		
Purchase of Fixed Assets	(135.40)	(113.24)
Capital Work-in-Progress	48.48	(48.48)
Sale of Fixed Assets	0.00	0.04
Acquisition of Shares/units	-	-
Redemption of units	-	-
Purchase of Investments	(1551.97)	(950.09)
Sale/Maturity of Investments	2526.34	10.00
Interest Received	120.99	101.92
Dividend Received	6.14	3.69
Net Cash used in investing activities	1014.58	(996.16)
(C) Cash Flow from Financing activities:		
Proceeds from Short term Borrowing (net)	(227.30)	166.33
Proceeds from Unsecured Loan	0.00	(124.00)
Interest Paid	(17.82)	(40.49)
Deferred Govt. Grant	(6.07)	(7.03)
Net Cash used in financing activities	(251.19)	(5.19)
Net Increase/(Decrease) in Cash and cash equivalents	67.37	(95.12)
Cash and cash equivalents - Opening Balance	273.86	368.98
Cash and cash equivalents - Closing Balance	341.23	273.86

- Note:
- The above statement has been prepared in indirect method except in case of interest, dividend and purchase of investment and fixed assets, which have been considered on the basis of actual movement.
 - Cash and Cash equivalent represent cash and bank balances.

The accompanying Notes 1 to 34 form an integral part of the financial statement As per our report of even date.

For J. B. S. & Company
Chartered Accountants

Sudhanshu Son, FCA
Partner
Membership No. 306354
Firm Registration No. 323734E
Place: Kolkata
Dated: 28th May, 2022
UDIN:



For and on behalf of Board of Directors

B.S. Rampuria
Director
DIN-00350938
S. Ghosh
Chief Financial Officer

H.S. Bayed
Executive Director & CEO
DIN-00425491
S. Ghose
Company Secretary

Statement of Changes in Equity for the year ended 31 March 2022

A) Equity Share Capital

31/Mar/22

1. Current Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
410.68	0	410.68	0	410.68

A) Equity Share Capital

31/Mar/21

2. Previous Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
410.68	0	410.68	0	410.68

B) Other Equity

31/Mar/22

1. Current Reporting Period

	Share application money pending allotment	Equity component of compound financial instruments	capital Redemption Reserve	Securities Premium	Other Reserves (General Reserve)	Retained Earnings	Debt instruments through other Comprehensive Income	Equity instruments through other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Comprehensive Income (Specify nature)	Monetary receivables against share warrants	Total
Balance at the beginning of the previous reporting period	0	0	40.62	0	119.09	4521.50	0	(7.71)	0	0	0	0	0	4673.50
Changes in accounting policy or prior period errors	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Restated balance at the beginning of the previous	0	0	40.62	0	119.09	4521.50	0	(7.71)	0	0	0	0	0	4673.50
Total Comprehensive Income for the previous year	0	0	0	0	0	338.52	(1.96)	36.88	0	0	0	0	0	373.44
Dividends	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer to retained	0	0	0	0	0	(1.96)	1.96	0	0	0	0	0	0	0
Total	0	0	40.62	0	119.09	4858.06	0	29.17	0	0	0	0	0	5046.94

	Share application of money pending allotment	Equity component of compound financial instruments	capital Redemption Reserve	Securities Premium	Other Reserves (General Reserve)	Retained Earnings	Debt Instruments through other Comprehensive Income	Equity Instruments through other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Comprehensive Income (Specify nature)	More receivables against share warrants	Total
Balance at the beginning of the previous reporting period	0	0	40.62	0	119.09	3935.41	0	(52.30)	0	0	0	0	0	4042.82
Changes in accounting policy or prior period errors	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Restated balance at the beginning of the previous	0	0	40.62	0	119.09	3935.41	0	(52.30)	0	0	0	0	0	4042.82
Total Comprehensive Income for the previous year	0	0	0	0	0	586.23	(0.14)	44.59	0	0	0	0	0	630.68
Dividends	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer to retained	0	0	0	0	0	(0.14)	0.14	0	0	0	0	0	0	0
Total	0	0	40.62	0	119.09	4521.50	0	(7.71)	0	0	0	0	0	4673.90

Significant accounting policies

The accompanying Notes 1 to 34 form an integral part of the financial statement. As per our report of even date.

For J. B. S. & Company
Chartered Accountants

Sudhanshu Sen
Sudhanshu Sen, FCA
Partner
Membership No. 306354
Firm Registration No. 323734E
Place: Kolkata
Dated: 28th May, 2022
UDIN:



For and on behalf of Board of Directors

B.S. Rempuria
B.S. Rempuria
Director
DIN-00350906

S.S. Bhutonia
S.S. Bhutonia
Chief Financial Officer

H.S. Dey
H.S. Dey
Executive Director & CEO
DIN-00425461
Sangeeta Ghose
S. Ghose
Company Secretary

1 CORPORATE INFORMATION

Auckland International Limited ("the Company") is a public limited company, incorporated under the provisions of the Companies Act, 1956. Its registered office is located at Auckland Jute Mills in Jagatdal, District North 24 Parganas, West Bengal -743125.

Its shares are listed on the Calcutta Stock Exchange. The Company is the manufacturer of jute products such as Hessian Cloth of various qualities, Double Warp Canvas, Odourless Cloth, Sacking Cloth & Bags and Yarn of different counts. Its manufacturing facilities are located at Jagatdal in North 24 Parganas district of the state of West Bengal.

2 BASIS OF ACCOUNTING**2.1 Compliance with Indian Accounting Standards (Ind AS)**

The financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act.

2.2 Historical Cost Convention:

The financial statements have been prepared on the historical cost convention.

2.3 Functional and presentation currency:

The financial statements have been presented in Indian Rupee, which is also Company's functional currency. All financial information presented in Rupees has been rounded off to the nearest lakhs as per the requirements of Schedule III, unless otherwise stated.

2.4 Use of Estimates and Judgements

The preparation of financial statements require judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities including contingent liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognised in the period prospectively in which the results are known/materialised.

2.5 Current and non-current classification:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

3 SIGNIFICANT ACCOUNTING POLICIES**3.1 Inventories:**

Items of raw materials are valued at cost or net realizable value, whichever is lower. Cost for stores and spares is determined on weighted average basis. Cost includes cost of purchase, non-refundable taxes and other costs incurred in bringing the goods to their present location and condition. The cost of process stock and finished goods comprises of materials, direct labour, other direct costs and related production overheads and taxes as applicable. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale. Adequate provision is made for obsolete and slow-moving stocks, wherever necessary.

3.2 Cash and Cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.3 Income Tax

Income tax comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to an item recognised directly in equity or on other comprehensive income.

(i) Current Tax:

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions, wherever appropriate, on the basis of amounts expected to be paid to the tax authorities.



(ii) Deferred Tax:

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the balance sheet date. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are off set when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in Other Comprehensive Income or directly in equity. In this case, the tax is also recognised in Other Comprehensive Income or directly in equity, respectively.

3.4 Property, Plant and Equipment:**i) Tangible Assets**

Freehold land is carried at historical cost. All other items of plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the carrying amount of asset or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of assets are recognised in the Statement of Profit and Loss.

Property, plant and equipment which are not ready for the intended use on the date of the Balance Sheet are disclosed as "Capital work-in-progress".

Depreciation on property, plant and equipment is provided on the straight-line method as per the estimated useful life. The useful lives have been determined based on as prescribed under schedule II of the Companies Act, 2013.

The residual values of assets and their useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period.

ii) Intangible assets:

Computer Software are stated at cost, less accumulated amortization and impairments, if any.

Computer Software which are capitalised are amortised over a period of 6 years on straight-line basis.

The estimated amortisation method, useful life and residual value are reviewed at the end of each reporting period, with effect of any changes in the estimate being accounted for on a prospective basis.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit and Loss.

3.5 Revenue recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.

The Company recognises revenue when the amount of revenue can be reliably measured. It is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specific of each arrangement.



a) Sale of Goods:

Revenue from the sale of goods is recognised when significant risks and rewards of ownership are transferred to customers and the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold. Revenue from the sale of goods is measured at the fair value of the consideration received or receivables, net of returns and allowances, trade discounts and volume rebates.

b) Dividend

Dividend income from investments is recognised when the Company's right to receive payment has been established.

c) Government Grants:

Government grants (capital incentives) are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions as and when received.

Government grants relating to the purchase of plant and equipment are included in liabilities as deferred income and are credited to the Statement of Profit and Loss in a systematic basis over the expected life of the related assets and presented within other income.

Government grants relating to income are deferred and recognised in the Statement of Profit and Loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

3.6 Employee benefits:**(i) Short-term Employee Benefits:**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current liabilities in the balance sheet.

(ii) Other long-term employee benefit obligations:

The liabilities for earned leave that are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. These liabilities are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method by the actuary and disclosed in the accounts.

Accumulated leave are not generally allowed to be encashed as a matter of policy of the Company. However, in exceptional cases at the discretion of the management leave encashment is granted and the same is accounted for as and when paid.

(iii) Defined benefit plan:**a) Gratuity Obligations:**

Liability on account of Gratuity for employees already retired and not covered under the group gratuity scheme are accounted for on payment basis in the year of retirement.

The liability or asset in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuary using the projected unit credit method.

The Company has created a Trust for payment of gratuity and taken up a policy under group gratuity scheme of LIC for this purpose. The annual contribution to the LIC as premium is charged to Statement of Profit & Loss.

b) Defined contribution plans:

The Company contributes towards Provident Fund, Pension Scheme and Employees' State Insurance Scheme which are defined contribution schemes and are charged to the statement of profit and loss of the year. Liability in respect thereof is determined on the basis of contribution required to be made under the statutes / rules. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

3.7 Borrowing Cost:

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowings of funds.

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale.

Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. All other borrowing costs are expensed in the period in which they are incurred.



3.8 Financial Instruments:**Initial recognition:**

Financial assets and financial liabilities are recognised when Company becomes a party to the contractual provisions of the financial instruments. Financial assets and financial liabilities are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through Profit and loss are recognized immediately in the Statement of Profit and Loss.

a. Investment and other financial assets:**Classification:**

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through Statement of Profit and Loss), and
- those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in the Statement of Profit and Loss or other comprehensive income.

b. Subsequent measurement:**Debt instruments:**

Subsequent measurement of debt instruments depends on the Company's business model for managing the assets and cash flows characteristic. There are three measurement categories into which the group classifies its debt instruments.

i. Amortised Cost: Assets that are held for the collection of contractual cash flow where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method.

ii. Fair value through other comprehensive Income (FVOCI): Assets that are held for the collection of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Changes in fair value of instrument is taken to other comprehensive income which are reclassified to Statement of Profit and Loss.

iii. Fair Value through Profit and loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured as fair value through Profit and loss. A gain or loss on a debt investment that is subsequently measured at fair value through Profit and loss is recognised in the Statement of Profit and Loss. Interest income from these financial assets is included in other income.

c. Equity instruments:

All investments in equity instruments other than subsidiary companies, associate and joint venture companies are measured at fair value and the Company initially recognises, irrevocably to measure the same at FVOCI.

Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

d. Impairment of financial assets:

The Company assesses on a forward looking basis the expected credit losses associated with its financial assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 'Financial Instruments', which requires expected lifetime losses to be recognised from initial recognition of such receivables.

e. De-recognition of financial assets:

A financial asset is de-recognised only when

- The Company has transferred the right to receive cash flows from the financial assets, or
- Retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay cash flows to one or more recipients.

When the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such case, the financial asset is de-recognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.



f. Income recognition:

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

g. Financial liabilities:**Classification as debt or equity:**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

h. Initial recognition and measurement:

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities are initially measured at the fair value.

i. Subsequent measurement:

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through Profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

j. De-recognition:

A financial liability is de-recognised when the obligation specified in the contract is discharged, cancelled or expires. All instruments issued by a company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

k. Offsetting financial instruments:

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

3.9. Provisions and contingencies:

Provisions are recognised when there is a present obligation (legal and constructive) as a result of a past event, it is probable that cash outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate can be made of the amount of the obligation. When a provision is measured using cash flow estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The discount rate used to determine the present value is pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. A Contingent asset is disclosed, where an inflow of economic benefits is probable.

3.10. Earnings Per Share**i. Basic earnings per share:**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to the ordinary shareholders of the Company by the weighted average number of equity shares outstanding during the period.

ii. Diluted earnings per share:

Diluted earnings per share is calculated by dividing the net profit or loss for the period attributable to the ordinary shareholders of the Company by the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential ordinary shares.

3.11 Rounding Off

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakh as per the requirement of Schedule III, unless otherwise stated.

3.12 Regrouping of Figures

Previous year's have been regrouped or rearranged wherever considered necessary.



31/Mar/22

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.21	Additions	Sales	As at 31.03.22	As at 01.04.21	For the year	Sales/ Adj	Upto 31.03.22	As at 31.03.22	As at 31.03.21
Land & Building	717.42	0.00	0.00	717.42	182.19	2.34	0.00	184.53	532.89	535.23
Plant & machinery	2772.36	45.92	0.00	2818.28	1993.64	80.66	0.00	2074.30	743.98	778.72
Furniture & Fixtures	16.78	0.00	0.00	16.78	9.74	1.04	0.00	10.78	6.00	7.04
Vehicles & Trolleys	66.56	13.91	0.00	80.47	54.05	3.12	0.00	57.17	23.30	12.51
Laboratory Equipments	3.46	0.16	0.00	3.62	1.53	0.23	0.00	1.76	1.86	1.93
EDP Machines	11.28	0.16	0.00	11.44	9.45	1.03	0.00	10.48	0.96	1.83
Renewal Energy Devices	116.25	75.25	0.00	191.50	29.44	11.92	0.00	41.36	150.14	86.81
Current Year	3704.11	135.40	0.00	3839.51	2280.04	100.34	0.00	2380.38	1459.13	1424.07
Previous Year	3591.22	113.24	0.35	3704.11	2185.75	94.62	(0.33)	2280.04	1424.07	1405.47

Note : The Fixed Assets are hypothecated with Canara Bank for availing drawing limit.

31/Mar/21

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.20	Additions	Sales	As at 31.03.21	As at 01.04.20	For the year	Sales/ Adj	Upto 31.03.21	As at 31.03.21	As at 31.03.20
Land & Building	717.42	0.00	0.00	717.42	179.85	2.34	0.00	182.19	535.23	537.57
Plant & machinery	2665.05	107.66	0.38	2772.36	1914.09	79.88	(0.33)	1993.64	778.72	750.96
Furniture & Fixtures	15.90	0.88	0.00	16.78	8.64	1.10	0.00	9.74	7.04	7.26
Vehicles & Trolleys	62.10	4.46	0.00	66.56	51.70	2.35	0.00	54.05	12.51	10.40
Laboratory Equipments	3.46	0.00	0.00	3.46	1.30	0.23	0.00	1.53	1.93	2.16
EDP Machines	11.04	0.24	0.00	11.28	8.09	1.36	0.00	9.45	1.83	2.95
Renewal Energy Devices	116.25	0.00	0.00	116.25	22.08	7.36	0.00	29.44	86.81	94.17
Current Year	3591.22	113.24	0.35	3704.11	2185.75	94.62	(0.33)	2280.04	1424.07	1405.47
Previous Year	3529.80	62.72	1.30	3591.22	2091.94	95.04	(1.23)	2185.75	1405.47	1437.66

Note : The Fixed Assets are hypothecated with Canara Bank for availing drawing limit.

CAPITAL WORK IN PROGRESS

31/Mar/22

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.21	Additions	Trf to Capital	As at 31.03.22	As at 01.04.21	For the year	Sales/ Adj	Upto 31.03.22	As at 31.03.22	As at 31.03.21
Renewal Energy Devices	48.48	0.00	48.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Capital Work in Progress	Amount in Capital Work in Progress for a Period of				Total Amount
	Less than 1 Year	Above 1 Year Less than 2 Year	Above 2 Year Less than 3 Year	More than 3 Years	
Projects in Progress					
Projects Temporarily Suspended					

CAPITAL WORK IN PROGRESS

31/Mar/21

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.20	Additions	Sales	As at 31.03.21	As at 01.04.20	For the year	Sales/ Adj	Upto 31.03.21	As at 31.03.21	As at 31.03.20
Renewal Energy Devices	0.00	48.48	0.00	48.48	0.00	0.00	0.00	0.00	48.48	0.00

Capital Work in Progress	Amount in Capital Work in Progress for a Period of				Total Amount
	Less than 1 Year	Above 1 Year Less than 2 Year	Above 2 Year Less than 3 Year	More than 3 Years	
Projects in Progress	48.48	-	-	-	48.48
Projects Temporarily Suspended	-	-	-	-	-



NOTE 03

Intangible Assets

31/Mar/22

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.21	Additions	Sales	As at 31.03.22	As at 01.04.21	For the year	Sales/ Adj	Upto 31.03.22	As at 31.03.22	As at 31.03.21
Software	26.58	0.00	0.00	26.58	23.27	0.64	0.00	23.91	2.67	3.31
Current Year	26.58	0.00	0.00	26.58	23.27	0.64	0.00	23.91	2.67	3.31
Previous Year	26.58	0.00	0.00	26.58	22.63	0.64	0.00	23.28	3.31	3.95

31/Mar/21

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.20	Additions	Sales	As at 31.03.21	As at 01.04.20	For the year	Sales/ Adj	Upto 31.03.21	As at 31.03.21	As at 31.03.20
Software	26.58	0.00	0.00	26.58	22.63	0.64	0.00	23.27	3.31	3.95
Current Year	26.58	0.00	0.00	26.58	22.63	0.64	0.00	23.27	3.31	3.95
Previous Year	26.07	0.51	0.00	26.58	21.99	0.64	0.00	22.63	3.95	4.08

NOTE 04

Investment

Particulars	Nature of Investment (Fully Paid)	Face Value	As at 31.03.22		As at 31.03.21	
			Nos.	₹. (in lakh)	Nos.	₹. (in lakh)

1. Investments at fair value through Other Comprehensive Income

A. Investment in Equity Shares - Quoted

HDFC Bank Limited	Equity	1	1000	14.70	1000	14.94
NHPC Limited	Equity	10	35799	9.95	35799	8.75
Power Grid Corporation of India Ltd.	Equity	10	31024	67.26	23268	50.18
State Bank of India	Equity	1	20628	101.81	20673	75.31
Sun pharmaceutical Industries Ltd.	Equity		1484	13.58	1484	8.87
Tata Consultancy Services Ltd.	Equity	1	37	1.38	0	0.00

B. Investment in Equity Shares - Unquoted

Metropolitan Stock Exchange Ltd.	Equity	1	200000	2.00	200000	2.00
----------------------------------	--------	---	--------	------	--------	------

2. Investments at fair value through Profit & Loss

A. Investment in Mutual Fund - Quoted

Nippon India ETF Liquid BeES	Units	1000	1.101	0.01	1,054	0.01
Canara Robeco Mutual Fund	Units		0	-	2574631	852.15
Kotak Mutual Fund	Units		0	-	345823	100.47

B. Investment in Bond & Debentures - Quoted

Punjab State Inds Devpt Corp	Bonds	1 Lac	1	1.00	1	1.00
Punjab State Inds Devpt Corp	Bonds	1 Lac	8	8.00	8	8.00
IFCI Ltd	Bonds	10 Lac	40	40.00	40	400.00

Aggregate amount of quoted investment

	31/Mar/22		31/Mar/21	
	Book Value	Market Value	Book Value	Market Value
Aggregate Value of Quoted Investment Equity	93.24	208.68	91.89	158.05
Aggregate Value of Unquoted Investment Equity	2.00	2.00	2.00	2.00
Aggregate Value of Quoted Investment in Mutual Fund	0.01	0.01	950.01	952.63
Aggregate Value of Quoted Investment in Bond & Debenture	488.25	409.00	488.25	409.00
Total.	583.50	619.69	1,532.15	1,521.68

NOTE 05

Security Deposit

(Unsecured considered good unless otherwise stated)

- Deposits

31/Mar/22

31/Mar/21

199.10

0.00

199.10

0.00

Total

NOTE 06

Inventories

As certified by the Management

Stores and Spare Parts

Raw Jute

Jute-in-process

Finished Goods

170.88

133.06

1184.01

1065.93

298.30

279.50

1294.28

928.32

2947.47

2406.81

Total



Trade Receivable (Unsecured)

Considered good

Considered -doubtful/Significant increase in Credit Risk

Considered -Credit Impaired

31/Mar/22

(₹. in lakh, Unless Stated Otherwise)

31/Mar/21

809.39

643.41

809.39

643.41

809.39

643.41

Total

Age of Trade Receivables -Considered good

31/Mar/22

Particulars	Outstanding for following periods from due date of payment				Total outstanding ₹
	Less than six months	Above six months Less than 1 Year	Above 1 Year Less than 2 Year	Above 2 Year Less than 3 Year	
Undisputed - Considered Good	802.42	6.71	0.26	-	809.39
Undisputed -Which have significant increase in credit risk	-	-	-	-	-
Disputed - Considered Good	-	-	-	-	-
Disputed -Which have significant increase in credit risk	-	-	-	-	-

31/Mar/21

Particulars	Outstanding for following periods from due date of payment				Total outstanding ₹
	Less than 1 Year	Above 1 Year Less than 2 Year	Above 2 Year Less than 3 Year	More than 3 Years	
Undisputed - Considered Good	623.66	16.09	1.75	1.91	643.41
Undisputed -Which have significant increase in credit risk	-	-	-	-	-
Disputed - Considered Good	-	-	-	-	-
Disputed -Which have significant increase in credit risk	-	-	-	-	-

NOTE 08

Cash and Cash equivalents

31/Mar/22

31/Mar/21

Balance with Banks

339.23

220.36

In current and deposit accounts

2.00

2.36

Cash in hand

-

51.14

Fixed deposit with Bank. (more than 3 months maturity) held as margin money against guarantee

341.23

273.86

436.71

410.92

436.71

410.92

777.94

684.78

Fixed deposits with Bank more than twelve months maturity

Total

NOTE 09

Other Financial Assets

(Unsecured considered good unless otherwise stated)

- Deposits

4.52

4.52

4.52

4.52

Total



Current Tax Assets

Income tax advances	
- Provision for Income Tax	
Total	

(₹. in lakh, Unless Stated Otherwise)

31/Mar/22	31/Mar/21
-----------	-----------

457.72	470.80
(316.00)	(345.00)
141.72	125.80

NOTE 11

Other current assets

(Unsecured considered good unless otherwise stated)

Advances other than capital advances:-

Others:-

- Employees

- Suppliers

- Interest Receivable

- Others (Govt. Authorities)

Prepaid expenses

Total

67.43	65.61
80.18	19.56
27.03	27.55
95.62	100.96
6.55	5.73
276.81	219.41

NOTE 12

SHARE CAPITAL

Authorised:

7500000 Equity Shares of Rs.10/- each

50000 Preference Shares of Rs.100/- each

Total

750.00	750.00
50.00	50.00
800.00	800.00

Issued, Subscribed & Paid up

4106820 Equity Shares of Rs.10/- each fully paid up

Total

410.68	410.68
410.68	410.68

Notes:

a) Reconciliation of Number of Shares

Equity Shares of Rs.10/-each

At beginning of the year

Changes during the year

At the end of the year

As at 31.03.22		As at 31.03.21	
Nos.	Amount	Nos.	Amount
4106820	410.68	4106820	410.68
-	-	-	-
4106820	410.68	4106820	410.68

b) The Company has not issued any Shares during the year.

c) The Company has issued one class of equity shares. The holders of the equity shares are entitled (a) to receive dividends subject to approval in the Annual General meeting (b) voting rights proportionate to their share holdings at the meetings of the shareholders (c) receive surplus on the winding up of the Company in proportion to share holding.

d) Following Shareholders hold equity shares more than 5% of the total shares of the Company at the end of the period

Name of Shareholder

	No. of Shares		% of Shareholdings	
	31/Mar/22	31/Mar/21	31/Mar/22	31/Mar/21
Aradhana Investments Limited	558205	558205	13.59	13.59
Padmavati Tradelink Limited	282628	282628	6.88	6.88
Divya Dugar	253575	253575	6.17	6.17

e) The Company has not issued shares for a consideration other than cash or bonus shares during the immediately preceding 5 years.



f) Shares holding of Promoters

Sl. No	Promoter name	31/Mar/22		31/Mar/21		% Change during the year***
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	ADINATH INVESTMENT AND TRADING CO LTD	60000	1.46	60000	1.46	0.00
2	ANURADHA MEHTA	75000	1.83	75000	1.83	0.00
3	ARADHANA INVESTMENTS LTD	558205	13.59	558205	13.59	0.00
4	ARADHANA MULTIMAX LTD	54190	1.32	54190	1.32	0.00
5	AWANTI FIBRE & INDUSTRIES LTD	17540	0.43	17540	0.43	0.00
6	BINOD JUTE AND FIBRE LTD	100000	2.43	100000	2.43	0.00
7	DIVYA DUGAR	253575	6.17	253575	6.17	0.00
8	GLORY DISTRIBUTORS P. LTD.	1980	0.05	1980	0.05	0.00
9	H C COMMERCIAL LIMITED	61128	1.49	61128	1.49	0.00
10	JAI KUMAR KANKARIA	204605	4.98	204605	4.98	0.00
11	JAI KUMAR KANKARIA HUF	113295	2.76	113295	2.76	0.00
12	JAI KUMAR KANKARIA INVESTMENT PVT LTD	133260	3.24	133260	3.24	0.00
13	KANKARIA TRADERS AND INVESTMENT PVT LTD	153420	3.74	153420	3.74	0.00
14	MAHABIR VANIYA PVT LTD	3580	0.09	3580	0.09	0.00
15	MEGHNA SANGHVI	60000	1.46	60000	1.46	0.00
16	MORGAN WALKER AND CO LTD	54132	1.32	54132	1.32	0.00
17	MORGAN WALKER INFRASTRUCTURE LTD	81000	1.97	81000	1.97	0.00
18	PADMAVATI TRADE LINK LTD.	282628	6.88	282628	6.88	0.00
19	POONAM DUGAR	125380	3.05	125380	3.05	0.00
20	RAJASTHAN TRADERS AND FINANCERS PVT LTD	2742	0.07	2742	0.07	0.00
21	RELIANCE TRADERS & INVESTORS PVT. LTD.	2120	0.05	2120	0.05	0.00
22	RUSSELL PROPERTIES PVT LTD	67176	1.64	67176	1.64	0.00
23	SAMRIDHI FIBRE LIMITED	60000	1.46	60000	1.46	0.00
24	SUPREME TRADE & INVESTMENT P.LTD.	15990	0.39	15990	0.39	0.00
25	T KUMARI FINANCIERS LTD	78100	1.90	78100	1.90	0.00
26	UNITED INVESTMENT & TRADING CO PVT LTD	7961	0.19	7961	0.19	0.00
27	UNIVERSAL TRADERS AND INVESTORS PVT LTD	194436	4.73	194436	4.73	0.00
28	VASANTI DEVI KANKARIA	129504	3.15	129504	3.15	0.00
Total		2950947	71.85	2950947	71.85	0.00

NOTE 13

OTHER EQUITY

Capital Redemption Reserve

(Created on Redemption of Preference Shares)

Balance at the beginning of the year

Movement during the year

Balance at the end of the year

31/Mar/22

31/Mar/21

40.62

40.62

40.62

40.62

General Reserve

Balance at the beginning of the year

Movement during the year

Balance at the end of the year

119.09

119.09

119.09

119.09

Retained Earning

Balance at the beginning of the Reporting Period

Add: Net Profit after tax transferred from Statement of Profit & Loss Account

Profit & Loss Account

4521.50

3935.41

336.56

586.09

4858.06

4521.50

5017.77

4681.21

Balance at the end of Reporting Period

Total

Other Comprehensive Income

OCI reserve includes net gain/Loss on fair value of Investments

29.17

(7.71)

5046.94

4673.50

Total



31/Mar/22

Particulars	Outstanding for following periods from due date of payment				Total outstanding
	Less than 1 Year	Above 1 Year Less than 2 Year	Above 2 Year Less than 3 Year	More than 3 Years	
MSME	-	-	-	-	-
Others	297.38	14.78	-	-	312.16
Disputed dues-MSME	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-

31/Mar/21

Particulars	Outstanding for following periods from due date of payment				Total outstanding
	Less than 1 Year	Above 1 Year Less than 2 Year	Above 2 Year Less than 3 Year	More than 3 Years	
MSME	-	-	-	-	-
Others	202.75	18.55	-	-	221.30
Disputed dues-MSME	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-

31/Mar/22

31/Mar/21

NOTE 18

Other Financial Liabilities

Employees Benefits Payable	200.56	292.88
Other payables	490.78	538.60
Advances from Customers	31.50	39.19
Provision for expenses	206.97	148.47
Deposit received	1.65	2.46
Statutory dues payable	64.98	62.61
Total	996.44	1084.21

NOTE 19

Revenue from operations

Gunny	17850.42	17097.09
Yarn	348.20	499.62
Total	18198.62	17596.71

NOTE 20

Other Income

Profit on sale of fixed assets	-	0.02
Profit on sale of Investment	25.75	-
Interest	120.99	101.92
Miscellaneous Income	7.68	10.09
Dividend	6.14	3.69
Liabilities no longer required written back	30.57	0.07
Total	191.13	115.79

NOTE 21

Cost of Material Consumed

Opening Stock		
Raw Jute & Yarn	1065.93	1493.33
Purchase		
Raw Jute & Yarn	12167.12	9953.12
Closing Stock		
Raw Jute & Yarn	1184.01	1065.93
Total	12049.04	10380.52

NOTE 22

Change in Inventories

Opening Stock		
Jute in process	279.49	244.52
Finished Goods	928.32	849.78
	1207.81	1094.24
Closing Stock		
Jute in process	298.30	279.49
Finished Goods	1294.28	928.32
	1592.58	1207.81
Total (Increase)/ Decrease	(384.77)	(113.57)



NOTE 23

Employee benefits expenses

	31/Mar/22	31/Mar/21
Salaries and wages	3308.14	3543.00
Contribution to provident and other funds	305.54	298.61
Staff welfare expenses	40.99	36.49
Total	3654.67	3878.10

NOTE 24

Finance Costs

Interest on loans	17.82	40.49
Other borrowing costs		
- Processing fees	3.82	2.14
Total	21.64	42.63

NOTE 25

Other expenses

Stores and spares consumed	558.71	539.89
Power & fuel	657.53	722.25
Sewing & processing charges	388.70	335.46
	1604.94	1597.60
Repairs and maintenance		
Building	109.72	89.47
Machinery	319.00	280.35
Other Assets	30.53	35.98
	459.25	405.80
Insurance charges	109.81	106.56
Rent	6.00	6.00
Rates & taxes	17.84	182.39
Brokerage & commission	53.06	78.57
Shipping & delivery	96.46	51.53
CSR Expenses	20.89	13.00
Miscellaneous expenses	144.47	181.14
Sundry balances written off	0.85	7.42
	449.38	626.61
Auditor's remuneration		
As Statutory Audit fees	1.00	1.00
For Tax audit, Certification etc.	0.75	0.75
Reimbursement of expenses	0.31	0.31
Other audit fees	0.32	1.07
	2.38	3.13
Total	2515.95	2633.14

NOTE 26

CONTINGENT LIABILITIES NOT PROVIDED FOR IN THE ACCOUNTS

a) Employees' State Insurance -Not acknowledged as debt	10.60	10.60
b) Outstanding Bank Guarantee	-	201.00

NOTE 27

Particulars of Sales & Stock

a) Sale		
Gunny	17850.42	17097.09
Yarn	348.20	499.62
b) Closing Stock		
Gunny	1294.28	928.32

NOTE 28

Value of Imported and Indigenous raw material, Stores, spare parts and components consumed and the percentage of each to total consumption

	31/Mar/22		31/Mar/21	
Raw Material	₹.(in 000)	%	₹.(in 000)	%
Imported	-	-	-	-
Indigenous	12049.04	100.00	10380.52	100.00
Stores, spare parts and components				
Imported	-	-	-	-
Indigenous	873.28	100.00	880.90	100.00



NOTE 29**Employees Benefits**

Disclosure pursuant to Indian Accounting Standard-19 "Employee Benefits" as notified u/s 133 of the companies Act, 2013

Defined Contribution Plans

The Company has during the year recognised an expense of ₹ **207.49** lakhs (F.Y. 2020-21 ₹ 198.16 lakhs) towards defined contribution plans the details of which are as follows :-

	31/Mar/22	31/Mar/21
Employer's Contribution to Provident Fund	₹ 43.27	₹ 39.25
Employer's Contribution to Employees Pension Scheme	₹ 164.22	₹ 158.91

Defined Benefit Plans:

Under IND AS19 necessary information as required to be disclosed in the financial statement by way of note could not be disclosed as the said information has not been furnished by the LIC in respect of the policy taken by the company under Group Gratuity Scheme.

NOTE 30

Tax Expenses is the aggregate of current year income tax and deferred tax charged to the Profit & Loss Account for the year

a) Current Tax

Income Tax provision of ₹ **111.00** has been made on regular income (F.Y.2020-21 ₹ 205.00 Lakhs)

b) Deferred Tax

The major component of the Deferred Tax Liability to the extent recognized and outstanding at 31.3.2022:

	31/Mar/22	31/Mar/21
Deferred Tax Liability as on 01st April, 2021	97.72	80.75
Deferred Tax Liability :		
On differences between Book & income Tax depreciation	3.06	(3.82)
Tax effect on Govt. Grant (Net)	1.52	3.28
Tax effect on change in value of Bonds (Net)	(19.95)	2.10
Tax effect on change in value of Mutual Funds (Net)	(0.66)	0.66
Tax effect on change in value of Equity Shares (Net)	29.05	14.75
Net Deferred Tax Liability as on 31st March 2022	110.74	97.72

NOTE 31**Earnings per Share:**

	31/Mar/22	31/Mar/21
Net profit/(Loss) available for Equity shareholders	338.52	586.23
Weighted average number of Equity shares outstanding	4106820	4106820
Basic and diluted earnings per share -		
In rupees of face value of Rs.10 each	8.24	14.27

NOTE 32

Remuneration paid to Executive Director & CEO for the year is debited to respective heads of account:

	31/Mar/22	31/Mar/21
i) Salary	10.46	12.31
ii) Contribution to Provident Fund	1.05	0.94
iii) Perquisites	3.33	0.80

NOTE 33

Information given in accordance with the requirements of Ind AS-24 on Related Party Disclosures as notified in the Companies (Indian Accounting Standards) Rules 2015:

A List of Related Parties

- Names of the Key Management Personnel of the Company
 - Mr. Hirendra Singh Bayed - Executive Director, WTD & CEO
 - Mr. Subhas Chand Bhutoria - General Manager, CFO
 - Ms. Sangeeta Ghose - Company Secretary
- Enterprises in which Key Management Personnel have significant influence
 - Jai Kumar Kankaria Investment Pvt. Ltd.
 - Binoj Jute and Fibre Limited



Nature of Transactions	Enterprises in which Key Management Personnel have significant influence:		Item	Key Management Personnel	
	31/Mar/22	31/Mar/21		31/Mar/22	31/Mar/21
Interest Paid	1.24	5.43	b		
Purchase	-	-	b		
Remuneration to Key Management Personnels			a	42.08	38.61
Unsecured Loans					
Received during the year	109.00	260.00	b		
Paid during the year	109.00	260.00	b		
Balance Receivable	Nil	Nil	b		
Remuneration to relative & Others				7.13	3.04

a) The provision for impairment loss as required under Ind AS 36 as notified in the Companies (Indian Accounting Standards) Rules 2015 in respect of Property, Plant and Equipment has not been made as in the opinion of Board of Directors the Book Value of the Property, Plant and Equipment is less than the realizable value of the said assets.

b) Dividend received from long term investment in Shares ₹. **6.14** (Previous Year ₹. 3.69)

c) Stock of Finished Goods includes Stock in transit ₹. **0.05** (Previous Year ₹. **0.05**)

d) Salary & Wages under the head Employees Benefits Expenses include the expenditure incurred on account of Repairs & Maintenance of Building ₹ **9.96** (Previous Year ₹. 9.80) Machinery ₹ **278.84** (Previous Year ₹. 274.03) and Power & Fuel ₹. **14.11** (Previous Year ₹. 16.20)

e) The Company has received a grant in the earlier year from National Jute Board against installation of new machinery which has been treated as deferred income and the amount of ₹. **6.07** lakh (Previous Year ₹ 7.03 lakh) has been allocated as income during the year in the same proportion to the Income Tax rate of depreciation of the related asset.

f) Company has one reportable segment i.e Jute Products as indicated in Ind AS 108 as notified in the Companies (Indian Accounting Standards) Rules 2015.

g) There are no Micro, Small and Medium Enterprises to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2022. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

h) The Company has used the borrowings from Bank for the specific purpose for which it was taken at the Balance Sheet date

i) Previous year's figures have been regrouped and/or rearranged wherever considered necessary.

Accounting Ratio		31/Mar/22			31/Mar/21			
Ratio	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio	% Variance	Reason for Variance
-Current Ratio	4832.05	1626.35	2.97	3938.06	1850.56	2.13	39.62	**
Current Assets/Current Liabilities								
--** Difference due to increase in value of inventories, receivables and decrease in borrowings.								
-Debt -Equity Ratio	1626.35	5457.62	0.30	1850.56	5084.18	0.36	(18.13)	
Total Debt/Total Shareholders' Equity								
-Debt Service Coverage Ratio	457.33	1626.35	0.28	721.99	1850.56	0.39	(27.93)	**
Earning before Interest, Tax & Depr/Total Debt								
--** Payments to Creditors made regularly but variance in ratio due to fall in net profit.								
-Return on Equity Ratio	338.52	5270.90	0.06	586.23	4768.84	0.12	(47.75)	**
Net Profit after tax/Average Shareholders' Equity								
--** Variance is due to increase in cost of inputs, and capping on Raw Jute prices at lower rate for determining buying Rates by the Government resulting in the decrease in the profitability.								
-Inventory Turnover Ratio	18198.62	2677.13	6.80	17596.71	2577.88	6.83	(0.41)	
Sale of Jute Products Manufactured/Average								

-Trade Receivables Turnover Ratio								
Net Credit Sales/ Average Trade Receivables	18198.62	726.40	25.05	17596.71	698.31	25.20	(0.58)	
-Trade Payables Turnover Ratio								
Net Credit Purchases/ Average Trade Payables	12607.75	266.73	47.27	10920.41	258.08	42.31	11.71	
-Net Capital Turnover Ratio								
Net Capital Turnover Ratio/ Current Assets-Current Liabilities	18198.62	3205.70	5.68	17596.71	2087.50	8.43	(32.65)	**
--** Difference due to increase in value of inventories, receivables and decrease in borrowings.								
-Net Profit Ratio								
Net Profit after tax/Net Sales	338.52	18198.62	0.02	586.23	17596.71	0.03	(44.16)	**
--** Variance is due to increase in cost of inputs, and capping on Raw Jute prices at lower rate for determining buying Rates by the Government resulting in the decrease in the profitability.								
-Return on Capital Employed								
Earning before Interest & Tax./Total Liabilities.	450.06	7238.44	0.06	836.90	7082.26	0.12	(47.38)	**
--** Variance is due to increase in cost of inputs, and capping on Raw Jute prices at lower rate for determining buying Rates by the Government resulting in the decrease in the profitability.								
-Return on Investment								
Profit after Tax/ Total Assets	338.52	7238.44	0.05	586.23	7082.26	0.08	(43.50)	**
--** Variance is due to increase in cost of inputs, and capping on Raw Jute prices at lower rate for determining buying Rates by the Government resulting in the decrease in the profitability.								

Corporate Social Responsibility (CSR)

- Amount required to be spent by the Company
- Amount of expenditure incurred
- Shortfall at the end of the year
- Total of previous years shortfall
- Reason for shortfall
- Nature of CSR activities
- Details of related party transactions in relation to CSR
- Where a provision is made with respect to a liability incurred for CSR

31/Mar/22

31/Mar/21

12.35

10.93

20.89

13.00

0

0

0

0

N/A

N/A

Health Care

Health Care

None

None

Capital Management

The Company's policy focuses on maintenance of stable and strong capital base so as to maintain investors, creditors and market conditions to sustain future developments and growth of the business in order to maintain the capital base of the company as a going concern and the return on capital as well as dividend to the shareholders of the company.

Capital includes issued capital and all Equity Reserves and Debts obligation to third party. The Company monitors capital on the following bearing ratio.

	31/Mar/22	31/Mar/21
Total Equity	5457.62	5084.18
Total Debts	317.75	545.05
Debt Equity Ratio %	5.82	10.72

Financial Risk Management

The Company's financial risk management is integral part of how to plan and execute its business strategies and its risk policies are monitored by the Board. The company's activities exposes it to varieties of risks such as credit risk, liquidity risk and market risks and accordingly frames its policies to minimise the adverse effects.

Credit Risk

- Credit risk is the risk that counter party will not meet its obligation to a financial loss of the company.
- The Company has its policies to limit its exposure to credit risk arising from outstanding receivables from the Customers, review its payment terms, credit limits of each customer periodically.



Auckland International Limited

NOTE 14

Deferred tax liabilities

As per last Balance Sheet

Deferred Income tax Liability

Total

(₹. in lakh, Unless Stated Otherwise)

31/Mar/22

31/Mar/21

97.72

80.75

13.02

16.97

110.74

97.72

NOTE 15

Deferred Government Grant

Deferred Government Grants (Note 34 (e))

Total

43.73

49.80

43.73

49.80

Reconciliation of statutory rate of tax and effective rate of tax:

Profit for the year before tax:

- Statutory income tax rate applicable

Tax expense at applicable tax rate

Adjustments:

- Weighted Deduction allowed

Weighted Deduction allowed for tax purpose

Weighted Deduction allowed

Weighted Deduction allowed for tax purpose

Income from Sale of Fixed Assets

Income from Sale of Fixed Assets to tax purpose

Deduction in respect of House Properties

Deduction in respect of House Properties for tax purpose

Long Term Loss From Mutual Funds

Long Term Loss From Mutual Funds of tax purpose

Non-deductible expenses/Income Tax of earlier year

Non-deductible expenses for tax purposes

Increase in the value of closing stock

Non-deductible expenses for tax purposes

Dividend Income/Tax Free/Exempt Income

Dividend Income/Capital Gain-exempt for tax purposes

Various allowances claimed under Income Tax Act, 1961

Tax impact of claim

Effect of Depreciation

Tax impact of Depreciation

At India's statutory income tax rate

Effective rate of tax as % of PBT

432.24

796.41

25.168%

25.168%

108.79

200.44

0.00

0.00

0.00

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0.00

0.00

(12.16)

7.44

(3.06)

1.87

110.99

205.58

25.68

25.61

NOTE 16

Short-term borrowings

- Loans payable on demand

Working Capital Facilities

- From Banks (Secured)

- From Others (Unsecured)

Total

317.75

545.05

317.75

545.05

Borrowings from Bank - Secured by first charge on Plant & Machinery and Current Assets of the Company and deposit of Title Deeds of Land & Building, additionally secured by Personal guarantee of Sri J. K. Kankaria Promoter of the Company.

The figures mentioned in Statement of Current Assets filed by the Company with the Bank are in agreement with the figures as per the Books of Accounts.

NOTE 17

Trade payables

- Micro, Small & Medium Enterprises

- Others

Total

31/Mar/22

31/Mar/21

312.16

221.30

312.16

221.30



Liquidity Risk

• Liquidity risk is the risk that the company may face its obligation to timely repayments, its credit facilities.

The Company closely monitors its cash flow and ensuring timely collections of its receivables as well as movements of inventories.

The table below summarises the maturity profile of its liabilities.

	31/Mar/22	31/Mar/21
Payable on demand within a year	317.75	545.05
Borrowing - Secured	0.00	0.00
Borrowing - Unsecured	312.16	221.30
Trade Payables	996.44	1084.21
Other financial liabilities	1626.35	1850.56
Total - A	0.00	0.00
Payable in 1 to 5 Years	0.00	0.00
Total - B	1626.35	1850.56
Total - (A+B)		

Market Risk

Market risk is the risk of fluctuation of fair value of its products. Since Company's business is manufacture of Jute products, adverse weather conditions, demand/supply gap and interest rate may effect its cash flow, so. Company monitors and changes its exposures as well as sales strategies.

Interest Risk

The Company's interest are at fixed rate, Details are given below :-

	31/Mar/22	31/Mar/21
Secured loan - from Bank	9.70%	9.70%
Unsecured loan - Others	9%	9%

Fair Value Measurements**Fair Value Hierarchy**

Fair Value of the financial instruments is classified in various hierarchies based on the following three levels :

Level 1 : Quoted prices (unadjusted) in active market for identical assets or liabilities

Level 2 : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques

which maximize the use of observable market data and rely as little as possible on entity specific estimates. If all

significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). The management considers that the carrying amounts of financial assets (other than those measured at fair values) and liabilities recognized in the financial statements approximate their fair value as on 31st March 2022. There were no transfers between Level 1, Level 2 and Level 3 during the year.

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis.

Financial Assets measured at fair value- recurring fair value measurements as at 31st March 2022

	Level 1	Level 2	Level 3
Investment in Equity Instruments measured at FVOCI	208.68	-	2.00
Investment in Debt Securities measured at FVTPL	409.00	0.01	-
Total	617.68	0.01	2.00

In terms of the report of even date annexed

For J. B. S. & Company

Chartered Accountants

Sudhanshu Sen

Sudhanshu Sen, FCA

Partner

Membership No. 306354

Firm Registration No. 323734E

Place: Kolkata

Dated: 2nd May, 2022

UDIN:



For and on behalf of Board of Directors

B.S. Rampuria

B.S. Rampuria

Director

DIN-00350908

S.C. Bhutoria

S.C. Bhutoria

Chief Financial Officer

H.S. Bayed

H.S. Bayed

Executive Director & CEO

DIN-00425481

S. Ghose

S. Ghose

Company Secretary

To.

From:
Auckland International Limited,
P.O. Jagatdal, North 24 Parganas,
West Bengal PIN -743125