

ARUNIS ABODE LIMITED

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ANNUAL REPORT
2021-22

BOARD OF DIRECTORS:

MRS. DHARA D. DESAI
MRS. LEENA M. DESAI
MRS. MEGHA P. SULTANIA
MR. CHIRAG J. SHAH

MANAGING DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR
NON EXECUTIVE DIRECTOR

KEY MANAGERIAL PERSONNEL:

MR. DENIS B. DESAI
MRS. HIRAK PATEL

CHIEF FINANCIAL OFFICER
COMPANY SECRETARY AND COMPLIANCE OFFICER

STATUTORY AUDITORS:

M/s. A Yadav & Associates,
Chartered Accountants

SECRETARIAL AUDITORS:

M/s. M Baldeva Associates,
Company Secretaries

REGISTERED OFFICE:

Desai House, Survey No. 2523, Coastal Highway,
Umersadi, Killa Pardi, District Valsad – 396125,
Gujarat, India.
Phone: +91 70456 77788

CORPORATE OFFICE:

1106, Viva Hubtown, 11th Floor,
Western Express Highway, Jogeshwari (East),
Mumbai-400060, Maharashtra, India.
Phone: +91 91678 69000

E-mail: corporate@arunis.co

Website: www.arunis.co

REGISTRAR AND SHARE TRANSFER AGENTS:

Link Intime India Private Limited

C 101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai-400083, Maharashtra, India.

Tel. No.: 022-49186000, Fax No.: 022-49186060

E-mail: ganapati.haligouda@linkintime.co.in



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NOTICE OF 28TH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Eighth (28th) Annual General Meeting (“AGM”) of the members of Arunis Abode Limited (formerly known as M. B. Parikh Finstocks Limited) will be held on Tuesday, 27th September, 2022 at 04:30 P.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) without physical presence of the members at a common venue to transact the businesses mentioned below:

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the reports of the Board of Directors' and Auditors' thereon; and (b) the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the report of Auditors' thereon and in this regard, if thought fit, pass the following resolutions as **Ordinary Resolutions**:

(a) **“RESOLVED THAT** the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the reports of the Board of Directors' and Auditors' thereon be and are hereby received, considered and adopted.”

(b) **“RESOLVED THAT** the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the report of Auditors' thereon be and are hereby received, considered and adopted.”

2. To appoint a director in place of Mr. Chirag J. Shah (DIN: 06954750), who retires by rotation and being eligible, offered himself for re-appointment as director and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Chirag J. Shah (DIN: 06954750), Director of the Company, who retired by rotation and being eligible, had offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation.”

**By Order of the Board of Directors
of Arunis Abode Limited
(formerly known as M. B. Parikh Finstocks Limited)**

**Place: Mumbai
Date: 30th May, 2022**

**Hirak Patel
Company Secretary and Compliance Officer
Membership No.: A50810**

Registered Office:
Desai House, Survey No. 2523,
Coastal Highway, Umersadi, Killa Pardi,
District Valsad – 396125, Gujarat, India.

NOTES:

1. In view of the ongoing COVID-19 pandemic situation and as aftermath precautionary measures, the Ministry of Corporate Affairs has vide its General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020 and 2/2022 dated 5th May, 2022 (collectively referred to as "MCA Circulars") permitted the holding of the general meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without physical presence of the members at a common venue. Accordingly, the 28th Annual General Meeting ("AGM") of the Company will be conducted through VC / OAVM without physical presence of the members at a common venue.
2. In accordance with the Secretarial Standard on General Meetings (SS – 2) issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance / Clarification dated 15th April, 2020 issued by the ICSI, the proceedings of the 28th AGM shall be deemed to be conducted at the Registered Office of the Company situated at Desai House, Survey No. 2523, Coastal Highway, Umersadi, Killa Pardi, District Valsad - 396125, Gujarat, India. Keeping in view the guidelines to fight COVID-19 pandemic situation, the members are requested to attend the 28th AGM from their respective locations through VC / OAVM.
3. Further, the Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 ("SEBI Circular") has given relaxation from sending hard copy of Annual Report containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 ("Act") and proxy forms as required under Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") to the members who have not registered their email addresses in case of general meetings held through electronic mode.
4. Brief resume of a director proposed to be re-appointed at the ensuing 28th AGM in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) is annexed to this Notice.
5. The Company has engaged services of Central Depository Services (India) Limited ("CDSL") for conducting of AGM and facilitating voting through electronic means i.e. remote e-voting and e-voting during the AGM.
6. Pursuant to the provisions of the Act, a member entitled to attend and vote during the 28th AGM is entitled to appoint proxy to attend and vote on his / her behalf, and the proxy need not be a member of the Company. Since this 28th AGM is being held through VC / OAVM pursuant to the said MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this 28th AGM and hence the Proxy Form, Attendance Slip and route map for the 28th AGM are not annexed to this Notice.
7. Institutional / Corporate members (i.e. other than individuals, HUF, NRI, etc.) are requested to send scanned copy (PDF / JPG format) of their Board Resolutions, passed pursuant to Section 113 of the Act, authorizing their representatives to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting or e-voting during the 28th AGM. The said resolutions shall be sent to the

designated e-mail address of the Company i.e. corporate@arunis.co and to CDSL i.e. helpdesk.evoting@cdslindia.com and to the Scrutinizer at manish@csmanishb.in.

8. In case of joint holders attending the 28th AGM, the member so present whose name stands first / higher as per the Register of Members / List of Beneficial Owners of the Company will be entitled to vote at the 28th AGM.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and all documents referred to in the notice of 28th AGM, will be available for inspection by the members on request by sending e-mail to corporate@arunis.co.
10. Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 21st September, 2022 to Tuesday, 27th September, 2022 (both days inclusive) for the purpose of the ensuing 28th AGM.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - **For shares held in electronic form:** To their respective Depository Participants only and not to the Company's Registrar and Share Transfer Agent ("RTA"). Changes intimated to the Depository Participants ("DPs") will then be automatically reflected in the Company's records which will help the Company and its RTA in providing efficient and better services to the members.
 - **For shares held in physical form:** To the Company's RTA in prescribed Form ISR -1 and other forms as prescribed by the SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, as per instructions mentioned therein. The said forms can be downloaded from the Company's website, which are available under Investor awareness section.
12. As per Regulation 40 of the Listing Regulations, as amended, the request for transfer of securities shall not be processed unless the securities are held in the dematerialised form with the depositories. The requests for transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. Hence members, who hold shares in physical form are requested to dematerialize their shares, so they can transfer their shares in future, if so desire. However, members can continue to hold shares in physical form.
13. Members may please note that the SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue the securities in dematerialized form only while processing the service requests viz. issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates / folios, transmission and transposition received from the shareholder / claimant. The relevant forms can

be downloaded from the Company's website, which are available under Investor awareness section. Accordingly, members are requested to make service requests by submitting duly filled and signed Form ISR-4. It may be noted that any service request can be processed only after the folio is KYC compliant. Upon receipt of service request(s) from shareholder / claimant, the RTA of the Company shall verify and process the said request, and after removing objections, if any, intimate the shareholder / claimant about its execution / issuance of new certificate, as may be applicable. The RTA shall retain the physical Share Certificate with them and shall issue 'Letter of Confirmation' to the shareholder / claimant in lieu of physical share certificate(s). The shareholder / claimant shall lodge a request for dematerialization of shares along with the original Letter of Confirmation received from RTA within 120 days of issue of the Letter of Confirmation to his Depository Participant (DP). In case the shareholder / claimant fails to submit the demat request within the aforesaid period, the Company shall credit shares to Suspense Escrow Demat Account of the Company opened for the said purpose.

14. The SEBI has mandated the submission of Permanent Account Number by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN details to their respective Depository Participants with whom they are maintaining their demat account(s). Further, the SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by 31st March, 2023, and linking PAN with Aadhaar by 31st March, 2022 vide its circulars dated 3rd November, 2021 and 14th December, 2021. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA at rnt.helpdesk@linkintime.co.in. The forms for updating the same are available at www.arunis.co under Investors awareness section. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, our RTA will be obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on 31st December, 2025, the RTA / Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.
15. As per the provisions of Section 72 of the Act and the aforesaid Circulars, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or Form SH-14 as the case may be. The said forms can be downloaded from the Company's website which are available under Investor awareness section. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.
16. Non-Resident Indian members are requested to inform to the Company's RTA immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.

17. Members holding shares in identical order of names in more than one folio are requested to write to the Company's RTA enclosing their Share Certificates alongwith the requisite KYC documents to enable the Company to consolidate their holdings in one folio for better services. Requests for consolidation of share certificates shall be processed in dematerialized form.
18. Members are requested to forward all communications to the RTA of the Company and are further requested to always quote their Folio Number / DPID-Client ID in all correspondences with the Company.
19. To support the 'Green Initiative', members who have not registered their email address are requested to register the same with their DPs in case the shares are held by them in electronic form and with the RTA in case the shares are held by them in physical form.
20. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the 28th AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those members whose email address are registered with the Company / RTA / Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website viz., www.arunis.co, website of the Stock Exchange viz., www.bseindia.com and on the website of CDSL viz. www.evotingindia.com.
21. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings issued by the ICSI, the Company is pleased to provide e-voting facility to its members to exercise their right to vote electronically on the resolutions mentioned in the Notice of the 28th AGM dated 30th May, 2022. The members may cast their votes using electronic voting system from a place other than the venue of the meeting ('remote e-voting'). The cut-off date for the purpose of determining eligibility of members for e-voting in connection with the 28th AGM has been fixed as Tuesday, 20th September, 2022.
22. The facility of casting the votes by the members / shareholders using electronic voting system from a place other than venue of the AGM and e-voting during the 28th AGM will be provided by the CDSL.
23. A person, whose name is recorded in the Register of Members or in the List of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of "remote e-voting" and "e-voting" during the 28th AGM.
24. The "remote e-voting" period commences on Saturday, 24th September, 2022 (09:00 A.M.) and ends on Monday, 26th September, 2022 (05:00 P.M.). During this period, members / shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote by "remote e-voting". The "remote e-voting" module shall be disabled by the CDSL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
25. The voting rights of members / shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. Tuesday, 20th September, 2022. Any person who

becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off

date i.e. Tuesday, 20th September, 2022 may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com or rnt.helpdesk@linkintime.co.in. However, if the member is already registered with the CDSL for remote e-voting then he can use his existing user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using “Forgot User Details / Password” option available on www.evotingindia.com.

26. Members can join the 28th AGM through the VC / OAVM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 28th AGM through VC / OAVM will be made available to at least 1000 members on first come first served basis, however this limit does not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders’ Relationship Committee, Auditors etc. who are allowed to attend the 28th AGM without restriction on account of first come first served basis.
27. The attendance of the Members attending the 28th AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
28. The Board of Directors of the Company has appointed CS Manish Baldeva, Proprietor of M/s. M Baldeva Associates, Company Secretaries, Thane (FCS No.: 6180/CP No.: 11062) as Scrutinizer to scrutinize the e-voting process i.e. through remote e-voting and e-voting during the 28th AGM in a fair and transparent manner. The Scrutinizer shall, within 2 (two) working days of the conclusion of the AGM, prepare a Scrutinizers’ Report of the total votes cast in favour or against, if any, and forthwith to the Chairperson or a person authorized by him in writing, who shall countersign the same and declare the result of the voting.
29. The results along with the Scrutinizer's Report shall be placed on the website of the Company viz., www.arunis.co and on the website of the CDSL viz., www.evotingindia.com immediately after the declaration of the results by the Chairperson or a person authorized by him in writing. The Company shall simultaneously communicate the said result to the BSE Ltd., where the shares of the Company are listed.
30. Subject to receipt of requisite number of votes in favour, the resolutions shall be deemed to be passed on the date of the meeting i.e. Tuesday, 27th September, 2022.

PROCEDURE / INTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING THE 28TH AGM AND JOINING MEETING THROUGH VC / OAVM ARE AS UNDER:

- (i) The remote e-voting period commences on Saturday, 24th September, 2022 (09:00 A.M.) and ends on Monday, 26th September, 2022 (05:00 P.M.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, 20th September, 2022 may cast their vote electronically. The e-voting module shall be disabled by the CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Pursuant to aforesaid SEBI Circular, Login method for e-voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-Voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL / NSDL / KARVY / LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi / Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<ol style="list-style-type: none"> 1) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	<ul style="list-style-type: none"> Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for ARUNIS ABODE LIMITED on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xvi) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; corporate@arunis.co, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.
- (xvii) There is also an optional provision to upload BR / POA if any uploaded, which will be made available to scrutinizer for verification.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC / OAVM AND E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting and e-voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 2 (two) days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at corporate@arunis.co. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 (seven) days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at corporate@arunis.co. These queries will be replied to by the company suitably by e-mail.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC / OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
10. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders will be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to the Company i.e. corporate@arunis.co or to RTAs' email id rnt.helpdesk@linkintime.co.in.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting and joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM and e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013, or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 22 55 33.

**By Order of the Board of Directors
of Arunis Abode Limited
(formerly known as M. B. Parikh Finstocks Limited)**

**Hirak Patel
Company Secretary and Compliance Officer
Membership No.: A50810**

Place: Mumbai

Date: 30th May, 2022

Registered Office:

Desai House, Survey No. 2523,
Coastal Highway, Umersadi, Killa Pardi,
District Valsad – 396125, Gujarat, India.

INFORMATION OF DIRECTOR PROPOSED TO BE RE-APPOINTED AS PER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) IS GIVEN BELOW:

Name of the Director	Mr. Chirag J. Shah (DIN: 06954750)
Age	38 years
Qualifications	Bachelor of Laws
Experience (including nature of expertise in specific functional areas / Brief Resume)	He is an Advocate and holds membership of Bar Council of Maharashtra and Goa and Bombay Bar Association. He has over 16 years of experience and is in practice for litigation since 2006 in the Hon'ble Bombay High Court and Hon'ble Supreme Court of India. He has experience of handling all kinds of civil, Corporate and criminal matters and his area of practice includes Constitutional Laws, Arbitration Law, Contracts, Education Laws, Environmental Law, Taxation, Misc. Civil Matters & Ors.
Terms and conditions of re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Chirag J. Shah is liable to retire by rotation.
Details of remuneration sought to be paid	Sitting fees, as may be decided by the Board from time to time
Remuneration last drawn	
Date of first appointment on the Board	10 th February, 2021
Shareholding in the Company as on 31 st March, 2022	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	He is brother of Mrs. Dhara D. Desai, Managing Director of the Company.
Number of meetings of the Board attended during the financial year 2021-22	5 (five)
Directorships held in other companies	Kenil Financial and Consultancy Services Private Limited Arunis Financial and Management Consultant Private Limited Arunis Realities Private Limited Arudha Traders Private Limited
Membership / Chairmanship of Committees of other Boards	Nil
Names of listed entities from which the appointee has resigned in the past three years	Nil

**By Order of the Board of Directors
of Arunis Abode Limited
(formerly known as M. B. Parikh Finstocks Limited)**

**Hirak Patel
Company Secretary and Compliance Officer
Membership No.: A50810**

Place: Mumbai

Date: 30th May, 2022

Registered Office:

Desai House, Survey No. 2523,
Coastal Highway, Umersadi, Killa Pardi,
District Valsad – 396125, Gujarat, India.

BOARD OF DIRECTORS' REPORT

To,
 The Members,
ARUNIS ABODE LIMITED
 (formerly known as M. B. Parikh Finstocks Limited)

Your directors have pleasure in presenting the Twenty Eighth (28th) Annual Report together with the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2022.

1. FINANCIAL HIGHLIGHTS

The Company's financial performance for the financial year ended 31st March, 2022 is summarized below:

Particulars	Standalone		Consolidated
	For the financial year ended 31 st March, 2022	For the financial year ended 31 st March, 2021	For the financial year ended 31 st March, 2022*
Revenue from Operations	120.00	105.86	120.00
Other Income	60.40	6.42	60.82
Total Income	180.40	112.28	180.82
Profit before Interest, Depreciation and taxes	28.41	72.04	27.46
Less: Interest	-	-	-
Less: Depreciation and amortization expense	4.14	2.08	4.14
Profit / (Loss) before tax	24.27	69.96	23.32
Less: Provision for taxation (including deferred tax)	6.19	4.15	6.19
Profit / (Loss) after tax	18.08	65.81	17.13
Other Comprehensive Income / (Loss)	-	-	-
Total Comprehensive Income / (Loss)	18.08	65.81	17.13

*Consolidation became applicable for the first time during this financial year, hence previous financial year figures are not applicable.

2. IMPACT OF COVID-19 PANDEMIC OUTBREAK

During the financial year under review, the Company have implemented work from home to ensure employee safety and business continuity. The second wave of coronavirus has struck like a storm throughout the country for few months in early 2021, setting new records of daily cases, active cases and deaths. Though the low base effect along with strong pace of economic recovery had created a great hope, however, the pandemic has created emergent signs of slowdown.

3. OPERATIONAL PERFORMANCE

The Company is engaged in the field of real estate activities. During the financial year under review, the Company entered into Memorandum of Understanding with Dwarka Co-Operative Housing Society Limited, a Society registered under the Maharashtra Co-operative Societies Act, 1960 to re-develop the said Society.

During the financial year 2021-22, the Company has achieved total revenue of ₹ 180.40 Lakh as compared to ₹ 112.28 Lakh in the previous financial year and Net Profit after tax was ₹ 18.08 Lakh as against profit of ₹ 65.81 Lakh in the previous financial year and consolidated total revenue was ₹ 180.82 Lakh and Net Profit after tax was ₹ 17.13 Lakh.

4. TRANSFER TO RESERVES

During the financial year under review, the Company did not transfer any amount to reserves.

5. DIVIDEND

To conserve resources for growth of the Company, your directors have thought it prudent not to recommend any dividend for the financial year ended 31st March, 2022.

6. SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company incorporated one wholly owned subsidiary namely Arunis Edifice Private Limited on 2nd June, 2021, registered with Registrar of Companies, Mumbai, Maharashtra. Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 ("Act"), a statement containing salient features of the financial statements of Arunis Edifice Private Limited in Form AOC - 1 is annexed as **Annexure – I** and forms part of this Annual Report.

During the financial year under review, the Company had no joint venture / associate company.

7. CONSOLIDATED AUDITED FINANCIAL STATEMENTS

Pursuant to the provisions of Sections 129 and 133 of the Act read with the Companies (Accounts) Rules, 2014 and as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company has prepared Consolidated Audited Financial Statements consolidating financial statements of its wholly owned subsidiary namely "Arunis Edifice Private Limited" with its financial statements in accordance with the applicable provisions of Indian Accounting Standards ("Ind-AS").

The Consolidated Audited Financial Statements along with the Independent Auditors' Report thereon are annexed and form part of this Annual Report and the summarized consolidated financial position is provided at point no. 1 above.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited financial statements of the subsidiary are available on the Company's website viz. www.arunis.co.

8. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT

There have been no material changes and commitments affecting the financial position of the Company which has occurred between the end of the financial year under review and the date of this Annual Report.

9. SHARE CAPITAL OF THE COMPANY

During the financial year under review, there was no change in the paid up share capital of the Company. The issued, subscribed and paid up equity share capital of your Company as on 31st March, 2022 was ₹ 3,00,00,000/- (Rupees Three Crore only) divided into 30,00,000 (Thirty Lakh) Equity Shares having face value of ₹ 10/- (Rupees Ten only) each fully paid up.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

(a) Retirement by rotation:

In accordance with the provisions of Section 152(6) of the Act read with the Companies (Management and Administration) Rules, 2014 and the Articles of Association of the Company, Mr. Chirag J. Shah (DIN: 06954750), Director of the Company, retires by rotation at the ensuing 28th Annual General Meeting ("AGM") and being eligible, has offered himself for re-appointment and your Board recommends his re-appointment.

(b) Appointment and Re-appointment

During the financial year under review, no new director was appointed on the Board of Directors of the Company.

The members of the Company at their 27th AGM held on 17th September, 2021 appointed Mr. Chirag J. Shah (DIN: 06954750) as Director of the Company, who was appointed as an Additional Director of the Company with effect from 10th February, 2021. He shall be liable to retire by rotation.

Mrs. Dhara D. Desai (DIN: 02926512), who retired by rotation at previous 27th Annual General Meeting held on 17th September, 2021, was re-appointed as director of the Company in terms of provisions of Section 152(6) of the Act.

(c) Cessation

During the financial year under review, there was no cessation of any director or Key Managerial Personnel of the Company.

(d) Declaration from Independent Directors

The Company has received the necessary declaration from both the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct.

Further, the Independent Directors have also submitted their declaration in compliance with the provisions of Rule 6(3) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, which mandated the inclusion of an Independent Director's name in the data bank of Indian Institute of Corporate Affairs ("IICA").

None of the directors of your Company are disqualified under the provisions of Section 164(2) of the Act. Your directors have made necessary disclosures as required under various provisions of the Act and the Listing Regulations and in the opinion of the Board, both the Independent Directors are persons of integrity and possesses relevant expertise and experience and are independent of the management.

(e) Annual Performance and Board Evaluation

The Board has devised a policy pursuant to the applicable provisions of the Act and the Listing Regulations for performance evaluation of the Board and individual Directors (including Independent Directors) and Committees which includes criteria for performance evaluation of non-executive directors and executive directors.

The Board has devised questionnaire to evaluate the performance of the Board, Board Committees and individual Directors. The Chairman of respective Board Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Board Committees.

The evaluation framework for assessing the performance of directors comprises of the following key areas:

- (i) Attendance at Board and Committee Meetings;
- (ii) Quality of contribution to the deliberations;
- (iii) Strategic perspectives or inputs regarding future growth of the Company and its performance; and
- (iv) Providing perspectives and feedback going beyond information provided by the management.

In a separate meeting of Independent Directors, taking into account the views of Executive Directors and non-executive Director, performance of non-independent directors and the Board as a whole was evaluated.

(f) Key Managerial Personnel

As on 31st March, 2022, the Key Managerial Personnel of the Company were:

Sr. No.	Names	Designation
1.	Mrs. Dhara D. Desai	Managing Director
2.	Mr. Denis B. Desai	Chief Financial Officer
3.	Mrs. Hirak Patel	Company Secretary and Compliance Officer

Apart from the above, no other director or Key Managerial Personnel were appointed or retired or resigned during financial year 2021-22.

11. PARTICULARS OF EMPLOYEES AND REMUNERATION

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as **Annexure - II** and forms part of this Annual Report.

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in this Annual Report as **Annexure - III** and forms part of this Annual Report.

12. REMUNERATION POLICY:

Pursuant to the provisions of Section 178 of the Act and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has adopted a policy ('Remuneration Policy') for selection and appointment of Directors, Key Managerial Personnel ('KMP'), Senior Management Personnel ('SMP'), other employees and their remuneration including criteria for determining qualifications, positive attributes, independence of a director and other related matters. The Remuneration Policy is placed on the website of the Company at www.arunis.co.

13. MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and decide on Company's business policies and strategy apart from other business of the Board. The notice of Board meetings is given well in advance to all the directors of the Company. The agenda of the Board / Committee meetings are circulated at least 7 days before the date of the meetings. In case of any business exigencies, meetings are called and convened at shorter notice, or the resolutions are passed through circulation and later placed in the next Board / Committee Meeting. The agenda for the Board / Committee meetings include detailed notes on the items to be discussed at the meetings to enable the directors / members to take informed decision.

During the financial year under review, the Board of Directors duly met 5 (five) times viz. on 25th June, 2021, 7th August, 2021, 30th October, 2021, 13th December, 2021 and 5th February, 2022. The intervening gap between two consecutive Board meetings did not exceed stipulated time.

The details of attendance of the directors at the meetings of the Board of Directors are as under:

Name of Directors	Designation	No. of Meetings	
		Held	Attended
Mrs. Dhara D. Desai	Managing Director	5	5
Mrs. Leena M. Desai	Independent Director	5	5
Mrs. Megha P. Sultania	Independent Director	5	5
Mr. Chirag J. Shah	Non-Executive Director	5	5

14. SEPARATE MEETING OF INDEPENDENT DIRECTORS:

As stipulated under the Code of Independent Directors under Schedule IV of the Act, a separate meeting of the Independent Directors of the Company was held on 5th February, 2022 without the presence of Non-Independent Directors and members of the management to consider the following:

- (i) performance of Non-Independent Directors and the Board as a whole; and
- (ii) assessing the quality, quantity, and timeliness of flow of information between the Company management and the Board that is necessary for the Board to perform its duties effectively and reasonably.

Independent Directors expressed satisfaction on the performance of Non-Independent Directors and the Board as a whole. The Independent Directors were also satisfied with the quality, quantity, and timeliness of flow of information between the Company management and the Board.

15. COMMITTEES OF THE BOARD OF DIRECTORS:

In accordance with the provisions of the Act and the Listing Regulations, the Company has constituted three Committees of the Board, namely:

- (i) Audit Committee;
- (ii) Nomination and Remuneration Committee; and
- (iii) Stakeholders' Relationship Committee.

(i) Audit Committee:

The Audit Committee is duly constituted as per the provisions of Section 177 of the Act. The members of the Committee possess sound knowledge on accounts, audit, finance, taxation, internal controls etc.

As on 31st March 2022, the Audit Committee comprised of Mrs. Megha P. Sultania, Mrs. Dhara D. Desai and Mrs. Leena M. Desai as its members. Mrs. Megha P. Sultania is Chairperson of the Committee. Mrs. Leena M. Desai, Member and Authorised Representative of the Chairperson of the Audit Committee was present at the 27th AGM of the Company held on 17th September, 2021.

During the financial year under review, the Audit Committee duly met 4 (four) times viz. on 25th June, 2021, 7th August, 2021, 30th October, 2021 and 5th February, 2022. The number of meetings attended by each member during the financial year under review are as follows:

Name of the Members	Designation	No. of Meetings	
		Held	Attended
Mrs. Megha P. Sultania	Chairperson	4	4
Mrs. Dhara D. Desai	Member	4	4
Mrs. Leena M. Desai	Member	4	4

The Company Secretary and Compliance Officer acts as the Secretary to the Committee.

The Broad terms of reference of Audit Committee are as follows:

- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to Statutory Auditors' for any other services rendered by the Statutory Auditors;
- Reviewing and monitoring the Auditors' independence and performance and effectiveness of the audit process;
- Discussions with Statutory Auditors before the audit commences; the nature and the scope of Audit as well as have post audit discussion;
- Reviewing the Annual Financial Statements and Auditors' Report thereon before submission to the Board for approval, with particular reference to:
 - Any changes in accounting policies and practices;
 - Major accounting entries based on exercise of judgment by management;
 - Modified opinion(s) in draft audit report;
 - Significant adjustments arising out of audit findings;
 - Compliance with accounting standards; and
- Oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Discussion with Internal Auditors on any significant findings and follow up thereon;
- Review the adequacy of internal control system. Finding of any internal investigations by the Internal Auditors in to matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of Inter-corporate loans and investments;
- Valuation of undertaking or assets of the Company, wherever it is necessary; and
- Reviewing the Company's financial and risk management policies.

(ii) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee is duly constituted as per the provisions of Section 178 of the Act.

As on 31st March 2022, the Nomination and Remuneration Committee comprised of Mr. Chirag J. Shah, Mrs. Leena M. Desai and Mrs. Megha P. Sultania as its members. Mr. Chirag J. Shah is Chairman of the Committee. He was present at the 27th AGM of the Company held on 17th September, 2021.

During the financial year under review, the Nomination and Remuneration Committee duly met 2 (two) times viz. on 25th June, 2021 and 5th February, 2022. The details of attendance of members at such meeting are as follows:

Name of the Members	Designation	No. of Meetings	
		Held	Attended
Mr. Chirag J. Shah	Chairman	2	2
Mrs. Leena M. Desai	Member	2	2
Mrs. Megha P. Sultania	Member	2	2

The Company Secretary and Compliance Officer acts as the Secretary to the Committee.

The Broad terms of reference of Nomination and Remuneration Committee are as follows:

- Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors;
- Identification and assessing potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel;
- Formulate a policy relating to remuneration for the Directors, Committee and also the Senior Management Personnel. The Remuneration Policy is available on the website of the Company at www.arunis.co;
- Determine terms and conditions for appointment of Independent Directors. The same is also available on the website of the Company at www.arunis.co.

(iii) Stakeholders' Relationship Committee:

The Stakeholders' Relationship Committee is duly constituted as per the provisions of Section 178 of the Act.

As on 31st March 2022, the Stakeholders' Relationship Committee comprised of Mr. Chirag J. Shah, Mrs. Leena M. Desai and Mrs. Megha P. Sultania as its members. Mr. Chirag J. Shah is Chairman of the Committee. He was present at the 27th AGM of the Company held on 17th September, 2021.

During the financial year under review, the Stakeholders' Relationship Committee duly met 2 (two) times viz.

on 25th June, 2021 and 5th February, 2022. The composition of the Stakeholders' Relationship Committee and the number of meetings attended by each member during the financial year under review are as follows:

Name of the Members	Designation	No. of Meetings	
		Held	Attended
Mr. Chirag J. Shah	Chairman	2	2
Mrs. Leena M. Desai	Member	2	2
Mrs. Megha P. Sultania	Member	2	2

The Company Secretary and Compliance Officer acts as the Secretary to the Committee.

The Broad terms of reference of Stakeholders' Relationship Committee are as follows:

- To oversee the redressal of investors' complaints including complaints related to share transfer / transmission / demat / remat of shares, non-receipt of annual reports, dividend payments, issue of new / duplicate share certificates, and other miscellaneous complaints; and
- To redress investors' complaints and recommend measures for overall improvement in the quality of investor services.

16. INDEPENDENT DIRECTORS' DECLARATION

Declarations as required under Section 149(7) of the Act from the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act, were duly received by the Company.

17. REPORT ON CORPORATE GOVERNANCE

As per the provisions of Regulation 15(2) of the Listing Regulations, the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not apply to a listed entity having paid up equity share capital not exceeding Rupees Ten Crore and Net worth not exceeding Rupees Twenty Five Crore, as on the last day of the previous financial year.

As on the last day of the previous financial year, the paid up equity share capital and Net worth of the Company was below the threshold limits as stated above, therefore, the Corporate Governance provisions are not applicable to the Company presently. Accordingly, the Report on Corporate Governance and certificate regarding compliance of conditions of Corporate Governance are not provided in the Annual Report. However, the Company continues to adhere the best practices prevailing in Corporate Governance and follows the same in its true spirit.

18. CORPORATE SOCIAL RESPONSIBILITY

During the financial year under review, the provisions of Section 135 of the Act regarding Corporate Social Responsibility were not applicable to the Company.

19. ANNUAL RETURN

As required under Section 92(3) read with Section 134(3)(a) of the Act, the copy of Annual Return as on 31st March, 2022 will be placed on the website of the Company and can be accessed at www.arunis.co.

20. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177(9) of the Act, your Company has duly established Vigil Mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of Company's Code of Conducts or ethics policy. The Audit Committee of the Board monitors and oversee the vigil mechanism. Your directors hereby confirm that no complain was received from any director or employee during the financial year under review.

We affirm that during the financial year under review, no employee or director was denied access to the Audit Committee.

The detailed policy related to this vigil mechanism is available in the Company's website at www.arunis.co.

21. DIRECTORS' RESPONSIBILITY STATEMENT

Your directors to the best of their knowledge and belief and according to the information and explanations obtained by them and as required under Section 134(3) read with Section 134(5) of the Act, states:

- (a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31st March, 2022 and of the profit of the Company for that period;
- (c) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that the directors have prepared the annual accounts on a going concern basis;
- (e) that the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) that the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There were no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and Company's operations in future.

23. STATUTORY AUDITORS

As per the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the members of the Company in their 25th AGM held on 7th September, 2019 appointed M/s. A Yadav & Associates, Chartered Accountants, Vadodara (Firm Registration No. 129725W) as the Statutory Auditors of the Company for a term of 5 (five) consecutive years i.e. to hold office from conclusion of 25th AGM till conclusion of 30th AGM to be held for the financial year ending 31st March, 2024.

M/s. A. Yadav & Associates, Chartered Accountants have furnished a certificate of their eligibility under Section 141 of the Act and the Companies (Audit and Auditors) Rules, 2014, confirming that they are eligible for continuance as Statutory Auditors of the Company.

The Statutory Auditors' Reports on the Standalone and Consolidated Audited Financial Statements for financial year ended 31st March, 2022 do not contain any qualifications, reservations or adverse remarks or disclaimer. Further, they have not reported any fraud as specified under the second proviso to Section 143(12) of the Act.

24. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204(1) of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. M Baldeva Associates, Company Secretaries, Thane to undertake Secretarial Audit of the Company for the financial year 2021-22. The Secretarial Audit Report is annexed as **Annexure IV** and forms a part of this Annual Report.

With respect to observation made by the Secretarial Auditors in their report regarding delay in filing of one e-form with Registrar of Companies, Ahmedabad, Gujarat, your directors would like to state that the delay in filing of one e-form with Registrar of Companies, Ahmedabad, Gujarat was due to oversight.

25. COST RECORDS AND COST AUDITORS

The Central Government has not prescribed the maintenance of cost records for any of the products of the Company under Section 148(1) of the Act.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year under review, the Company has entered into contract / arrangements / transaction with its related party pursuant to the provision of Section 188 of the Act and the same were in the ordinary course of business on arm's length basis and are reported in notes forming part of the financial statements.

There was no material related party transaction entered into by the Company. Accordingly, the disclosure on material Related Party Transactions, as required under Section 134(3) of the Act in Form No. AOC-2 is not applicable.

27. LOANS, GUARANTEES OR INVESTMENTS

The details of loans and investments made by the Company falling under Section 186 of the Act are given under Notes forming part of the financial statements provided in this Annual Report. However, the Company did not provide any guarantee / security in terms of the said provisions.

28. RISKS AND AREAS OF CONCERN

There is a continuous process for identifying, evaluating and managing significant risks faced through a risk management process designed to identify the key risks facing business. Risks would include significant weakening in demand from core-end markets, inflation uncertainties and any adverse regulatory developments, etc. During the financial year, risk analysis and assessment was conducted and no major risks were noticed.

29. INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace. Since the Company had less than 10 employees during the financial year under review, constitution of Internal Complaints Committee was not required.

30. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its business operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, compliance with policies, procedures, applicable laws and regulations and that all assets and resources are acquired economically used efficiently and adequately protected.

The Audit Committee evaluates the efficiency and adequacy of financial control system in the Company, its compliance with operating systems, accounting procedures, and strives to maintain the standards in Internal Financial Control.

31. PUBLIC DEPOSITS

During the financial year under review, the Company neither accepted nor renewed any deposits from public within the meaning of Sections 73 and 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

32. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to the provisions of Regulation 34(2)(e) of the Listing Regulations, the Management Discussion and Analysis Report forms part of the Annual Report.

33. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	Though our operations are not energy- intensive, efforts have been made to conserve energy by utilizing energy- efficient equipment.
(ii)	the steps taken by the Company for utilizing alternate sources of energy	The Company is using electricity as the main source of energy and is currently not exploring any alternate source of energy.
(iii)	the capital investment on energy conservation equipment.	Not applicable

(b) Technology absorption

(i)	the efforts made towards technology absorption	Not Applicable
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	Not Applicable
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	No technology has been imported by the Company.
	(a) the details of technology imported	Not Applicable
	(b) the year of import	Not Applicable
	(c) whether the technology been fully absorbed	Not Applicable
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
(iv)	the expenditure incurred on Research and Development	Nil

(c) Foreign exchange earnings and Outgo

During the financial year under review, the total foreign exchange outgo (outflows) was Nil (previous year Nil) and the total foreign exchange earned (inflows) was Nil (previous year Nil).

34. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and your directors confirm compliance of the same during the financial year under review.

35. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

The Company does not have any of its securities lying in demat suspense account / unclaimed suspense account / Suspense Escrow account arising out of public / bonus / rights issue / expiration of period of 120 days from date of issuance of 'Letter of Confirmation' by the RTA in terms of SEBI Circular No. SEBI/LAD-NRO/GN/2022/66 dated 24th January, 2022 read with SEBI Circular No.

SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 in matters w.r.t. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition received from the shareholder / claimant. Hence, providing particulars relating to aggregate number of shareholders and outstanding securities in suspense account and other related matters are not required.

36. DETAILS OF PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the financial year under review, no application was made or proceeding initiated against the Company under the Insolvency and Bankruptcy Code, 2016, nor any such proceeding was pending at the end of the financial year under review.

37. VALUATION OF ASSETS

During the financial year under review, there was no instance of one-time settlement of loans / financial assistance taken from Banks or Financial Institutions, hence the Company was not required to carry out valuation of its assets for the said purpose.

38. ACKNOWLEDGEMENT

Your directors would like to place on record their gratitude for all the guidance and co-operation received from the shareholders, banks and other government and regulatory agencies. Your directors would also like to take this opportunity to express their appreciation for the hard work and dedicated efforts put in by the employees and look forward to their continued contribution and support.

The directors appreciate and value the contribution made by every member and reposing their confidence and faith in the Company and its Management.

**For and on behalf of the Board of Directors
of Arunis Abode Limited
(formerly known as M. B. Parikh Finstocks Limited)**

**Place: Mumbai
Date: 30th May, 2022**

**Dhara D. Desai
Managing Director
DIN: 02926512**

**Chirag J. Shah
Director
DIN: 06954750**

Annexure - I

Form AOC-1

[Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013
read with Rule 5 of the Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statement of Subsidiaries / Associate companies / Joint Ventures

Part "A": Subsidiaries

(₹ in Lakh)

Sr. No.	1
Name of the Subsidiary	Arunis Edifice Private Limited
The date since when subsidiary was acquired	2 nd June, 2021
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Not Applicable
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable
Share Capital	15.00
Reserves and surplus	(0.96)
Total Assets	14.38
Total Liabilities	0.34
Investments	-
Turnover	-
Profit before taxation	(0.96)
Provision for taxation	-
Proposed Dividend	-
Extent of shareholding (in percentage)	100.00

Names of subsidiaries which are yet to commence operations: Arunis Edifice Private Limited

Names of subsidiaries which have been liquidated or sold during the year: Nil

Part "B": Associates and Joint Ventures

Not Applicable as the Company does not have any Associate and Joint Venture

For and on behalf of the Board of Directors
of Arunis Abode Limited
(formerly known as M. B. Parikh Finstocks Limited)

Dhara D. Desai
Managing Director
DIN: 02926512

Chirag J. Shah
Director
DIN: 06954750

Denis B. Desai
Chief Financial Officer

Hirak Patel
Company Secretary and
Compliance Officer
Membership No.: A50810

Place: Mumbai
Date: 30th May, 2022

Annexure – II

Information as required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
Details of the ratio of remuneration of each director to the median employee's remuneration

(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:	
Sr. No.	Name of the Directors	Ratio of remuneration to the median remuneration of the employees
1.	Mrs. Dhara Denis Desai	3.33
(Median remuneration of the employees of the Company for the financial year ended 31 st March, 2022 was ₹ 3,60,000/-)		
(ii)	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:	
Sr. No.	Name of the Directors / CFO / CS	% Increase over last F.Y.
1.	Mrs. Dhara D. Desai	150
2.	Mr. Denis B. Desai	Nil
3.	Mrs. Hirak Patel	20
(iii)	The percentage increase in the median remuneration of employees in the financial year	(4.62)
(iv)	The number of permanent employees on the rolls of the company	6 (as on 31 st March, 2022)
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	<p>Average percentile increase already made in the salaries of employees other than the managerial personnel is 3.62 while managerial remuneration is increased by 150%</p> <p>The increase in managerial remuneration is on account of the revenue generated during financial year ended 31st March, 2022</p>

We hereby affirm that the remuneration is as per the Remuneration Policy recommended by the Nomination and Remuneration Committee of the Company and adopted by the Company.

For and on behalf of the Board of Directors
of Arunis Abode Limited
(formerly known as M. B. Parikh Finstocks Limited)

Place: Mumbai
Date: 30th May, 2022

Dhara D. Desai
Managing Director
DIN: 02926512

Chirag J. Shah
Director
DIN: 06954750



Annexure - III

Information as required under Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

I Names of the top ten employees of the Company in terms of remuneration drawn										
Sr. No.	Name of employees	Designation of the employee	Remuneration received	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	Age (in Years)	Last employment held before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of Clause (iii) of sub-rule (2) of Rule 5	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1.	Mrs. Dhara Denis Desai	Managing Director	9,80,000	Contractual	Bachelor of Science, 12 years of experience in Strategic Leadership (Educational Institution & Real Estate Industry)	11 th November, 2020	42	-	Nil	Wife of Mr. Denis B. Desai, CFO and sister of Mr. Chirag J. Shah, Director of the Company
2.	Mr. Denis B. Desai	Chief Financial Officer	3,85,000	Permanent	Masters of Management Studies, 15 years of experience as a Strategic advisor in the field of Real Estate & education	23 rd May, 2020	41	-	70.16	Husband of Mrs. Dhara Desai, Managing Director of the Company

3.	Mrs. Hirak Patel	Company Secretary and Compliance Officer	3,04,000	Permanent	Company Secretary, 4.3 years of experience in Corporate Secretarial	16 th September, 2020	35	Stallion India Fluoro-chemicals Private Limited	Nil	-
4.	Ms. Heena Gupta	Senior Accountant	4,40,000	Permanent	B.Com & MBA Finance, 7 years of experience in Accounts, Finance and Taxation	16 th February, 2021	28	Inter Medics Healthcare LLP	Nil	-
5.	Ms. Shheela Sonavane	Senior Accountant	2,75,000	Permanent	B. Com, 29 years experience in Accounts	18 th January 2021,	58	Zodiac Clothing Company Ltd	Nil	-
6.	Mr. Harsh Kumud Mistry	Accounts Assistant	1,43,000	Permanent	BAF & 1.3 months in Accounts	11 th January, 2021	23	Sahaj Associates (Tax Consultant)	Nil	-
II	None of the employees of the Company was drawing remuneration of ₹ 8,50,000 p.m. or ₹ 1,02,00,000 p.a.									
III	Name of employees who were employed throughout the financial year 2021-22 or part thereof and were paid remuneration in excess of Managing Director or Whole-time Director or Manager and holds along with his spouse and dependent children not less than 2% of equity shares of the Company: Nil									

**For and on behalf of the Board of Directors
of Arunis Abode Limited
(formerly known as M. B. Parikh Finstocks Limited)**

Place: Mumbai
Date: 30th May, 2022

Dhara D. Desai
Managing Director
DIN: 02926512

Chirag J. Shah
Director
DIN: 06954750

Annexure – IV

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,
Arunis Abode Limited
(formerly known as M. B. Parikh Finstocks Limited)

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Arunis Abode Limited (formerly known as M. B. Parikh Finstocks Limited (hereinafter called 'the Company')). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluation of the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2022 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (not applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (not applicable to the Company during the Audit Period);

- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (not applicable to the Company during the Audit Period);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (not applicable during the Audit period);
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (not applicable to the Company during the Audit Period);
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (not applicable to the Company during the Audit Period); and
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) As informed and certified by the management, there are no laws that are specifically applicable to the business activities carried on by the Company based on its section / industry.

I have also examined compliance with the applicable clauses of the Secretarial Standards (SS – 1 and SS – 2) issued by the Institute of Company Secretaries of India.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above, *except delay in filing of one e-form with Registrar of Companies, Ahmedabad, Gujarat.*

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.

Adequate notices were given to all directors and members to schedule the Board and Committee Meetings respectively, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

All decisions at Board Meetings and Committee Meetings were taken unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report during the audit period there was no specific event or action in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the company's affairs.

**For M Baldeva Associates
Company Secretaries**

**CS Manish Baldeva
Proprietor**

M. No. FCS 6180; C.P. No. 11062

Peer Review No.: 1436/2021

UDIN: F006180D000426688

**Place: Thane
Date: 30th May, 2022**

Note: This report is to be read with my letter of even date which is annexed as Annexure-I and forms an integral part of this report.

Annexure I

To,
The Members,
Arunis Abode Limited
(formerly known as M. B. Parikh Finstocks Limited)

My report of even date is to read along with this letter.

1. Maintenance of secretarial records is responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. My examination was limited to the verification of procedures on the test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M Baldeva Associates
Company Secretaries

CS Manish Baldeva
Proprietor

M. No. FCS 6180; C.P. No. 11062
Peer Review No.: 1436/2021
UDIN: F006180D000426688

Place: Thane
Date: 30th May, 2022

Management Discussion and Analysis Report

A. Industry structure and developments

The Real Estate sector is among one of the most globally recognized sectors. This sector is major wealth creator for both developers and investors. The consequent increase in business opportunities and migration of the labour force has, in turn, increased the demand for commercial and housing space, especially rental housing.

India's real estate sector is witnessing a healthy increase in demand in 2022 and this momentum is expected to hold for the rest of the year. From commercial spaces to the residential markets, the overall market outlook is a bright one for the real estate industry. The real estate sector is a major employment driver and is the second largest employer generator after agriculture sector. This is because of the chain of backward and forward linkages that the sector has with the other sectors of the economy, specially, with the housing and construction sector. About 250 ancillary industries such as cement, steel, bricks, timber, building materials are dependent on the real estate industry.

Despite pandemic exigencies, the sector has continued to show resilience and steady growth in 2021. India's first wave of COVID-19 brought the sector to a relative standstill for a while. However, by the third quarter of 2020, the market had begun to pick pace, particularly owing to an increase in demand for residential spaces. The second wave of COVID-19 hit the sector just as it had begun to revive itself. Unlike the first wave, the consequences of the second wave were not as prolonged or prominent. Vaccination drives and lowered infection rates infused optimism in the market. In addition, the festive season fed the sector's growth. Buoyed by these factors, the sector made a strong comeback.

B. Opportunities and Threats

Opportunities:

Your management has committed to turnaround the Company and make it profitable at an early date by their sincere efforts, business acumen, experience and resources on emerging opportunities in the current scenario of the real estate industry. Demand for quality housing is immense in India and long-term structural drivers of consolidated supply and growing demand with moderate price growth are in place. The current consolidation and long-term drivers both present significant growth opportunities for our Company in the near to medium term.

Your Company has received following two re-development projects during the FY 2021-22:

- Dwarka Co-operative Housing Society Limited, a Society registered under the Maharashtra Co-operative Societies Act, 1960, bearing Registration No. W-S-W / HSG / TC 3875 and having its office at Saraswati Road, Off Linking Road, Santacruz (West) Mumbai - 400054, Maharashtra, India. The Company has entered into a Memorandum of Understanding with Dwarka Co-operative Housing Society Limited on 21st January, 2022.

- Ambadevi Co-operative Housing Society Limited, a Co-operative Housing Society registered under the provisions of the Maharashtra Co-operative Societies Act, 1960, bearing Registration Number: BOM/HSG-627 of 1964 and having its office at Saraswati Road, Off Linking Road, Santacruz (West) Mumbai - 400054, Maharashtra, India. The Company has entered into a Memorandum of Understanding with Ambadevi Co-operative Housing Society Limited on 16th February, 2022. The re-development project of Ambadevi Co-operative Housing Society Limited has been assigned to Arunis Edifice Private Limited, a wholly owned subsidiary of the Company.

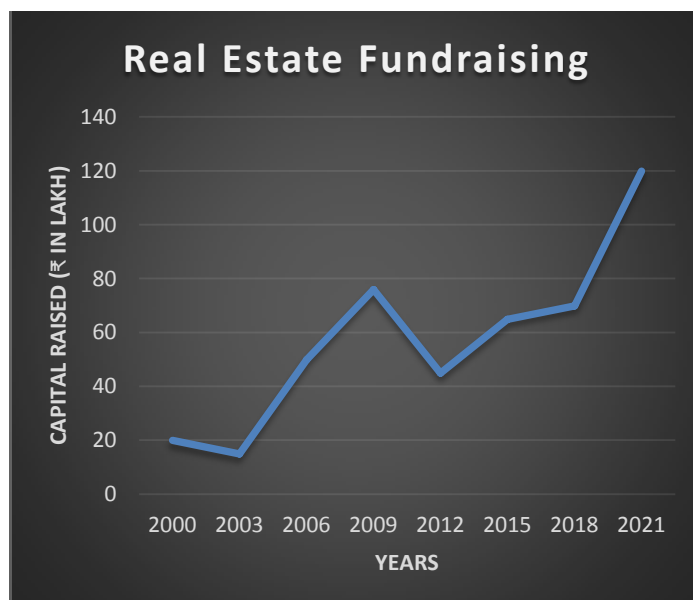
Threats:

1. Fluctuations of interest rates has firm impact on residential real estate markets;
2. Increased bargaining power of suppliers of construction materials;
3. Entrants of new players with better and sound IT knowledge and improved technology;
4. Changing test of clients / consumers.

C. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

Revenue generated by the Company is from single segment only. Hence segment / product wise performance is not applicable.

D. OUTLOOK



Estate plays a vital role in the economic development of the Country. It is estimated that the overall employment generation in the economy due to additional investment in the housing / construction sector leads to approximately 8 (eight) times employment through backward and forward linkages. The sector is also among the largest receivers of foreign direct investment (FDI), while supporting more than 350 industries in the Country. The real estate sector in India is set to experience around 5% capital value growth in 2022 in the residential segment. Certain projections state that the sales momentum is expected to increase in 2022

as prospective homebuyers will continue to prefer bigger homes, better amenities and attractive pricing will keep them interested in sealing the deals. Meanwhile, as work resumes in offices, the recovery in the commercial sector and flight-to-quality trend is expected to keep rents stable to increase in 2022. Additionally, the luxury housing market is poised to touch new heights in the coming years.

The real estate sector comprises four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations.

E. RISKS AND CONCERNS

The objective of risk management systems is to measure and monitor the various risks the Company is subject to and to implement policies and procedures to address these. The Company continues to improve its operating processes and risk management systems that will further enhance its ability to manage these risks.

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company believes that strong internal control system and processes plays a critical role in the functioning of the Company. Regular internal audits and checks ensure that responsibilities are discharged effectively. Your Company keeps on updating the IT infrastructure both hardware and software. The internal control system is designed to ensure that every aspect of the Company's activity is properly monitored.

G. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The total income of the Company for the financial year under review was ₹180.40 Lakh as compared to ₹ 112.28 Lakh in the previous financial year and Net Profit (after tax) was ₹18.08 Lakh as against ₹ 65.81 Lakh in the previous financial year and Earning per share was ₹ 0.60 as against ₹ 2.19 in the previous financial year.

H. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Employees are the key to achieve the Company's objectives and strategies. Your Company provides to the employees a fair and equitable work environment and support from their peers with a view to develop their capabilities leaving them with the freedom to act and to take responsibilities for the tasks assigned. Your Company strongly believes that its team of capable and committed manpower, which is its core strength, is the key factor behind its achievements, success and future growth. The industrial relations remained cordial during the year. Our constant endeavor is to work towards making an organization that is simple, diverse, and agile which will move fast and innovate better. As on 31st March, 2022, 6 employees were employed in the Company.

I. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR

Key Financial Ratios	Standalone			Consolidated
	2021-22	2020-21	% Change	2021-22*
Debtors Turnover	-	-	-	-
Inventory Turnover	-	-	-	-
Interest Coverage	20.58	-	100.00	19.77
Current Ratio	2.13	8.22	(74.09)	2.17
Debt Equity	0.29	-	100.00	0.29
Operating Profit Margin (%)	14.14	62.30	(77.30)	13.58
Net Profit Margin (%)	15.07	62.17	(75.76)	14.27

Note: Previous year's ratios have been regrouped wherever necessary to conform to current year's classification.

*Consolidation became applicable for the first time during this financial year, hence key financial ratios of previous financial year are not applicable.

Reasons for significant changes in key ratios:

- a) The Interest Coverage Ratio was 20.58 in financial year 2021-22 as against Nil in the previous financial year on account of fresh borrowings made during the financial year;
- b) The Current Ratio declined to 2.13 in financial year 2021-22 as against 8.22 in the previous financial year due to substantial increase in current liabilities;
- c) The Debt Equity Ratio was 0.29 in financial year 2021-22 as against Nil in the previous financial year due to fresh borrowings made during the financial year;
- d) Operating Profit Margin declined to 14.14% in financial year 2021-22 as against 62.30% in the previous financial year due to fair valuation loss on investments; and
- e) Net Profit Margin declined to 15.07% in financial year 2021-22 as against 62.17% in the previous financial year due to fair valuation loss on investments.

J. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF

Standalone: Return on Net Worth in the financial year 2021-22 was 3.06% as against 11.47% in the financial year 2020-21. During the financial year under review, return on Net Worth decreased by 73.32% as compared to immediately previous financial year due to fair valuation loss on investments.

Consolidated: Return on Net Worth in the financial year 2021-22 was 2.90%. Since, consolidation became applicable for the first time during this financial year, hence return on net worth for previous financial year is not applicable.

INDEPENDENT AUDITORS' REPORT

To The Members of

Arunis Abode Limited (formerly known as M. B. Parikh Finstocks Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Arunis Abode Limited (formerly known as M. B. Parikh Finstocks Limited)** ("the Company"), which comprise the balance sheet as at 31st March, 2022, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of the 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 standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 independent requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The company has provided consultancy to its clients relating to real estate business. Total revenue from operations consists of such consultancy income and other related income.

Information Other than the standalone Financial Statements and Auditors' Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the standalone financial statements and our auditors' report thereon.

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

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

Management's Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are 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.

Board of Directors is also responsible for overseeing the Company's standalone financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether standalone the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical

requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in the Order, to the extent applicable.

(A) 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 Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.
- 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 are 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or it any other person(s) or entity(ies), including foreign entities (Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend in other persons or entities identified in any manner, whatsoever by or on behalf of the company (Ultimate Beneficiaries") or provide any guarantee or the like on behalf of the Ultimate Beneficiaries. However during the year, company has invested and taken equity shares of Rs. 15 Lacs in the company namely Arunis Edifice Private Limited.;

b) The Management has represented, that, to the best of it's knowledge and belief, no fund have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and

c) Based on such audit procedures that, we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

d) There is no dividend declared or paid during the year by the company.

(C) With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For A Yadav & Associates LLP
Chartered Accountants
FRN: 129725W/W100686

CA Arvind K. Yadav
Partner

UDIN: 22047422AJVSJO9436

Place : Baroda
Date: 30th May 2022

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF ARUNIS ABODE LIMITED (FORMERLY KNOWN AS M. B. PARIKH FINSTOCKS LIMITED) FOR THE YEAR ENDED 31ST MARCH 2022

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

- I (a) (A) The Company has maintained proper records of Property, Plant and Equipment regarding particulars including quantitative details and situation of the said assets.
(B) The Company is not having any intangible assets. Hence the provisions of clause (i)(a)(B) of paragraph 3 of the Order are not applicable to the company.
- (b) As per information and explanations provided to us, the management has carried out regular program of verification in a phased manner which, in our opinion, is reasonable having regards to the size of the company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deed of immovable property is held in the name of erstwhile M. B. Parikh Finstocks Limited. The name of the Company was changed from M. B. Parikh Finstocks Limited to Arunis Abode Limited w.e.f. 9th November, 2020.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transaction Act, 1988 and rules made thereunder.
- ii (a) We are informed that the Company did not have inventory at any time during the period under Audit. Hence Reporting under Clause 3(ii) of the Companies (Auditor’s Report) Order, 2020 in respect of inventory is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3 (ii)(b) of the Order is not applicable to the company.
- iii The Company has made investments in companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
- (a) The Company has provided loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year.
- (A) There is no loans or advances provided with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;
(B) the aggregate amount of unsecured loan during the year ₹ 1,50,00,000/- and balance outstanding at the

balance sheet date ₹ 1,51,03,192/- with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;

(b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are prima facie, not prejudicial to the Company's interest.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.

(d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

- iv According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not given any loans or provided guarantees or securities as specified under Section 185 of the Companies Act, 2013 ("the Act") and the company has not provided any guarantee or securities as specified under Section 186 of the Act 2013. Further, in our opinion, the company has complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made.
- v In our opinion and according to information and explanations given to us, the company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of the products dealt with by the company. Accordingly, the clause 3(vi) of the Order is not applicable.
- vii (a) The company does not have liability in respect of Service Tax, Duty of excise, Sales tax and Value added tax during the year since effective 1st July 2017, these statutory dues has been subsumed into Goods and Services Tax ("GST").

According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, Cess and other statutory dues to the extent applicable to the company have been regularly

deposited by the company with the appropriate authorities.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, no undisputed amounts payable in respect of GST, Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, Cess and other statutory dues to the extent applicable to the company were in arrears as at 31st March 2022 for a period of more than six months from the date they became payable.

viii According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loan availed by the company has been used for the object for which it was obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The company hold investment in equity shares of ₹ 15 Lacs in associate or joint venture (as defined in the Act) during the year ended 31st March 2022.

(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 (as defined under the Act).

x (a) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi (a) Based on examination of the books of records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of

- the audit.
- (b) According to the information and explanations given to us, no report under subsection (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As per the information given to us, no whistle blower complaints were received by the company during the year.
- xii According to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii In our opinion and according to the information and explanations given to us, the transaction with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv (a) In our opinion and according to the information and explanations given to us and our audit procedures, the company has an Internal Audit System commensurate with the size and nature of its business.
(b) We have considered the Internal Audit Reports of the company issued till date for the period under review.
- xv In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the company.
- xvi (a) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
(b) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(b) of the Order are not applicable.
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs. Accordingly, clause 3(xvi)(d) of the Order is not applicable.
- xvii The company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date



of the audit report that the 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 of the company. We further stated that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- xx In our opinion and according to the information and explanations given to us, there is no liability of the company under section 135 of the Act relating to corporate social responsibility pursuant. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**For A Yadav & Associates LLP
Chartered Accountants
FRN: 129725W/W100686**

**CA Arvind K. Yadav,
Partner
Membership No.: 047422
UDIN: 22047422AJVSJO9436**

**Place: Baroda
Date: 30th May 2022**



ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF ARUNIS ABODE LTD FOR THE YEAR ENDED 31ST MARCH 2022

(Referred to in paragraph 1 (A) (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

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

Opinion

In conjunction with our audit of the Ind AS standalone financial statements of **Arunis Abode Limited** (“the Company”) as of and for the year ended 31st March, 2022 we have audited the internal financial controls over financial reporting as of that date. In our opinion, the company has in all material respects, has adequate internal financial controls with and such internal financial controls were operating effectively as at 31st March, 2022 based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

Management’s Responsibility for Internal Financial Controls

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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 .

Auditor’s 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal

financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls over Financial Statements.

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements.

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.

**For A Yadav & Associates LLP
Chartered Accountants
FRN: 129725W/W100686**

**Place: Baroda
Date: 30th May 2022**

**CA Arvind K. Yadav,
Partner
Membership No.: 047422
UDIN: 22047422AJVSJO9436**

Standalone Balance Sheet as at 31st March 2022

(₹ in '000)

Particulars	Note No.	As at 31 st March, 2022	As at 31 st March, 2021
(A) ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	5	13,964	10,013
(b) Financial Assets			
(i) Investments	6	1,500	37,450
(ii) Other Financial Assets	7	1,760	-
(c) Income Tax Assets (Net)	8	2,069	278
Total Non-Current assets		19,293	47,740
(2) Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments	6	54,495	104
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	9	8,325	12,974
(iv) Other Financial Assets	10	21,061	-
(c) Other current assets	11	81	146
Total Current assets		83,962	13,223
TOTAL ASSETS		1,03,255	60,964
(B) EQUITY AND LIABILITIES			
(I) EQUITY			
(a) Equity Share capital	12	30,000	30,000
(b) Other Equity	13	29,169	27,361
Total Equity		59,169	57,361
(II) LIABILITIES			
(1) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	2,719	-
(b) Deferred tax liabilities (Net)	20	1,986	1,995
Total Non-Current Liabilities		4,706	1,995
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	14,180	-
(ii) Trade payables	16	25,015	1,422
(iii) Other financial liabilities	17	70	-
(b) Other current liabilities	18	12	-
(c) Provisions	19	103	186
Total Current Liabilities		39,380	1,608
TOTAL EQUITY AND LIABILITIES		1,03,255	60,964

See accompanying notes to the financial statements

In terms of our report attached

For and on behalf of the Board of Directors
of Arunis Abode Limited**For A Yadav & Associates LLP**

Chartered Accountants

Firm Regn No.: 129725W/W100686

Mrs. Dhara Desai
Managing Director
DIN: 02926512Mr. Chirag Shah
Director
DIN: 06954750**CA Arvind Yadav**

Partner

Membership No.: 047422

UDIN: 22047422AJVSJO9436

Mr. Denis Desai
Chief Financial OfficerMrs. Hirak Patel
Company Secretary
& Compliance Officer
Membership No.: A50810Place: Baroda
Date: 30th May, 2022Place: Mumbai
Date: 30th May, 2022

Standalone Statement of Profit and loss for the year ended 31st March 2022

(₹ in '000)

	Particulars	Note No.	Year ended 31 st March, 2022	Year ended 31 st March, 2021
I	Revenue From Operations	21	12,000	10,586
II	Other Income	22	6,040	642
III	Total Income (I+II)		18,040	11,228
IV	EXPENSES			
	Employee benefits expense	23	2,558	1,247
	Finance costs	24	124	-
	Depreciation and Amortization expense	5	414	208
	Other expenses	25	12,517	2,778
	Total expenses (IV)		15,613	4,232
V	Profit / (loss) before tax (III-IV)		2,428	6,996
VI	Tax expense:			
	(1) Current tax	20	628	1,200
	(2) Deferred tax	20	(9)	(785)
VII	Profit for the period (V-VI)		1,808	6,581
VIII	Other Comprehensive Income			
	Items that will not be reclassified to Profit and Loss account			
	(i) (Loss) on investments through Other Comprehensive Income		-	-
	(ii) Income tax on above		-	-
IX	Total Comprehensive Income for the year (VII+VIII)		1,808	6,581
X	Earnings per share (Equity shares with face value of INR 10 each)			
	(1) Basic in INR		0.60	2.19
	(2) Diluted in INR		0.60	2.19

See accompanying notes to the financial statements

In terms of our report attached

For and on behalf of the Board of Directors
of Arunis Abode Limited**For A Yadav & Associates LLP**

Chartered Accountants

Firm Regn No.: 129725W/W100686

Mrs. Dhara Desai
Managing Director
DIN: 02926512

Mr. Chirag Shah
Director
DIN: 06954750

CA Arvind Yadav

Partner

Membership No.: 047422

UDIN: 22047422AJVSJO9436

Mr. Denis Desai
Chief Financial Officer

Mrs. Hirak Patel
Company Secretary
& Compliance Officer
Membership No.: A50810

Place: Baroda
Date: 30th May, 2022

Place: Mumbai
Date: 30th May, 2022

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

(₹ in '000)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
A Cash Flow From Operating Activities:		
Profit Before Tax	2,428	6,996
Adjustments for:		
Depreciation and amortisation expense	414	208
Finance cost	124	
Loss / (Gain) on Fair Value of Investment	8,177	-
Gain on sale of investments - Intraday Trading	(1,126)	(379)
Gain on sale of Shares & Securities- Investment	(2,248)	-
Interest Income	(986)	(235)
Dividend Income	(181)	-
Operating Profit before Working Capital Changes	6,603	6,590
Changes in working capital:		
Trade Receivables	-	8
Inventories	-	20
Trade payables	23,593	1,357
Other current liabilities	(71)	(74)
Other current Assets	66	(91)
Taxes Paid (net)	(2,420)	(760)
Net Cash Flow from / (used in) Operating Activities	27,771	7,050
B Cash Flow From Investing Activities:		
Purchase of property, plant and equipment	(4,365)	(1,429)
Purchase of investments	(85,286)	(37,450)
Proceeds from sale of investments	39,324	44,351
Interest received	882	235
Dividend received	181	-
Rent Received	-	-
Net Cash Flow from Investing Activities	(49,264)	5,707
C Cash Flow From Financing Activities:		
Repayment of Long-term Borrowings	-	-
Funds Borrowed during the year	16,899	-
Proceeds From Issue of Equity Share Capital during the year	-	-
Interest paid	(54)	-
Net Cash Flow from / (used in) Financing Activities	16,845	-
Net Increase / (Decrease) in Cash & Cash Equivalents	(4,649)	12,757
Cash and Cash Equivalents at the beginning of the year	12,974	217
Cash and Cash Equivalents at the end of the year	8,325	12,974

In terms of our report attached

For and on behalf of the Board of Directors
of Arunis Abode Limited**For A Yadav & Associates LLP**

Chartered Accountants

Firm Regn No.: 129725W/W100686

Mrs. Dhara Desai
Managing Director
DIN: 02926512Mr. Chirag Shah
Director
DIN: 06954750**CA Arvind Yadav**

Partner

Membership No.: 047422

UDIN: 22047422AJVSJO9436

Mr. Denis Desai
Chief Financial OfficerMrs. Hirak Patel
Company Secretary
& Compliance Officer
Membership No.: A50810Place: Baroda
Date: 30th May, 2022Place: Mumbai
Date: 30th May, 2022

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

A. Equity Share Capital

(₹ in '000)

Particulars	Note	Amount
Issued, Subscribed and fully paid equity shares of Rs. 10/- each		
Balance as at 31 st March, 2020		30,000
Changes during the year	14	-
Balance as at 31 st March, 2021		30,000
Changes during the year	14	-
Balance as at 31 st March, 2022		30,000

B. Other Equity

Particulars	Retained Earnings		Items of OCI	Total
	Retained Earnings	General Reserve	Investments through OCI	
Balance as on 1 st April, 2020	20,261	519	28	20,808
Profit for the year	6,581	-	(28)	6,553
Other comprehensive income for the year	-	-	-	-
Balance as on 31 st March, 2021	26,842	519	(0)	27,361
Balance as on 1 st April, 2021	26,842	519	(0)	27,361
Profit for the year	1,808	-	-	1808
Other comprehensive income for the year	-	-	-	-
Balance as on 31 st March, 2022	28,650	519	(0)	29,169

In terms of our report attached

For and on behalf of the Board of Directors
of Arunis Abode Limited

For A Yadav & Associates LLP

Chartered Accountants

Firm Regn No.: 129725W/W100686

Mrs. Dhara Desai
Managing Director
DIN: 02926512Mr. Chirag Shah
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Mr. Denis Desai
Chief Financial OfficerMrs. Hirak Patel
Company Secretary
& Compliance Officer
Membership No.: A50810

Place: Baroda

Date: 30th May, 2022

Place: Mumbai

Date: 30th May, 2022

Notes to the Standalone Financial Statements of Arunis Abode Limited (formerly known as M. B. Parikh Finstocks Limited) for the financial year 2021-22

Note 1: Company Overview

Arunis Abode Limited (formerly known as M. B. Parikh Finstocks Limited) (hereinafter referred to as "the Company") is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956 having a CIN: L70100GJ1994PLC021759 (old CIN L65910GJ1994PTC021759). Equity shares are listed on BSE Ltd. (BSE). Earlier, the Company was engaged in business of Stock and Securities Trading and Investment. The Management of the Company has changed its main object to undertake Real Estate Business and dealing in commodities as per Resolution dated 27th May, 2020. The Company has filed prescribed documents with the Registrar of Companies.

Certificate of Incorporation pursuant to change of name of the Company was issued by Registrar of Companies on 9th November, 2020. The Registered office of the Company is situated at Desai House, Survey No: 2523, Coastal Highway, Umersadi, Killa Pardi, Valsad – 396125, Gujarat.

The financial statements were approved and authorized for issue by the Board of Directors 30th May, 2022.

Note 2: Basis of preparation of financial statements

2.1 Basis of preparation and compliance with Ind AS

The financial statements of the Company as at and for the year ended 31st March, 2022 have been prepared in accordance with Indian Accounting standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("Act") and the Companies (Indian Accounting Standards) Rules issued from time to time and relevant provisions of the Act (collectively called as Ind AS).

The Company has transitioned from Indian GAAP to Ind AS with effect from 1st April, 2016 being the transition date as on which the opening Balance Sheet has been prepared.

2.2 Basis of measurement

The financial statements have been prepared on a going concern basis, using historical cost convention and on an accrual method of accounting, except for the following assets and liabilities which have been measured at fair value, as required by relevant Ind AS.

Current Investment in shares held for trading as stated in Note No: 6 are measured at fair value.

2.3 Functional and presentation currency

The financial statements are prepared in Indian Rupees, which is the Company's functional and presentation currency. All financial information presented in Indian Rupees has been rounded to the nearest ("000").

2.4 Current and Non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification. An asset is classified as current if it satisfies any of the following criteria:

- a) It is expected to be realised or intended to sale or consumed in the Company's normal operating cycle;
- b) It is held primarily for the purpose of trading;
- c) It is expected to be realised within twelve months after the reporting period; or
- d) It is a cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current if it satisfies any of the following criteria:

- a) it is expected to be settled in the Company's normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled after twelve months after the reporting period; and
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as noncurrent. Current liabilities include current portion of non-current financial liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Note 3

The Company has applied the following accounting policies to all periods presented in the financial statements.

3.1 Revenue recognition

Revenue Income

Income from Real Estate Business recognise on accrual basis. **Income from Share Trading**

Income from share trading in Cash Segment and Derivative recognise on accrual basis.

Interest income

For all financial instruments measured at amortised cost and interest bearing financial assets, interest income is recognised using the effective interest rate (EIR), which is the rate that discounts the estimated future cash receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset.

Interest income is included in other income in the statement of profit and loss.

Dividend

Dividend income is accounted for when the right to receive the same is established, which is generally when shareholders approve the dividend.

3.2 Operating Segments

Ind AS 108 is based on management approach. Operating segments are identified based on reports reviewed by CODM. Operating segments can either be based on products / services or on geographical basis. **Segment** data is prepared in conformity with the accounting policies adopted for financial statements. During the period the company has operated in one segment only. Hence no separate segment reporting in current financial statements.

3.3 Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on the rates and tax laws enacted or substantively enacted, at the reporting date in India where the entity operates and generates taxable income. Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

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. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period 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 offset 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 profit or 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

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount 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 are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation on Property, Plant and Equipment is provided on Straight Line Method at the rates prescribed in Schedule II of the Act. Depreciation on additions to Property, Plant and Equipment and assets disposed off / discarded is charged on pro-rata basis.

The useful lives have been determined based on technical valuation done by the management's expert which is higher than those specified by Schedule II to the Act in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset.

The assets' residual values and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

The useful lives of the Property, Plant and Equipment are as follows:

Assets	Estimated Useful Life (in years)
Office Buildings	60
Furniture and Fittings	10
Motor Vehicles	8
Office Equipments	5
Computers	3

3.5 Borrowing costs

Borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

3.6 Investment

Investment in equity shares which were regularly traded on Stock Exchanges is considered to be current investment.

3.7 Financial instruments

Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset.

(A) Financial Assets

The Company determines the classification of its financial assets at initial recognition. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

The financial assets are classified in the following measurement categories:

- a) Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- b) Those to be measured at amortised cost.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. Investments in venture capital /equity instruments are measured at fair value through Profit and Loss account.

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss as incurred. Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments.

(i) Amortised Cost

The Company classifies its financial assets as at amortised cost only if both of the following criteria are met:

- a) The asset is held within a business model with the objective of collecting the contractual cash flows; and
- b) The contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

Financial assets at amortised cost include loans receivable, trade and other receivables, and other financial assets that are held with the objective of collecting contractual cash flows. After initial measurement at fair value, the financial assets are measured at amortised cost using the effective interest rate (EIR) method, less impairment.

(ii) Fair value through other comprehensive income

Financial assets that are held for 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. Movements in the carrying amount are taken through other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss and recognised in other gains / (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Financial assets at Fair Value through Other Comprehensive Income includes certain Debt instruments like Bonds held for the purpose of collecting contractual cash flows in terms of interest and also for trading them in the open market.

(iii) Financial assets at fair value through profit or loss

The Company classifies the following financial assets at fair value through profit or loss:

- a) Debt investments that do not qualify for measurement at amortised cost;
- b) Debt investments that do not qualify for measurement at fair value through other comprehensive income (OCI); and
- c) Debt investments that have been designated at fair value through profit or loss.

No Debt instrument has been categorized under Fair Value through Profit and loss account by the company.

(B) Financial Liabilities

The Company determines the classification of its financial liabilities at initial recognition.

Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost.

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss. Loans and borrowings, payables are subsequently measured at amortised cost where as derivatives are measured at fair value through profit and loss.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include accounts and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

De-recognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. For equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The classification is made on initial recognition and is irrevocable.

3.8 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

3.9 Provisions, Contingent liabilities, Contingent assets and Commitments: General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

There are no contingent liabilities on the Company as on the end of the reporting period.

3.10 Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period no instruments have been issued by the Company or are outstanding on the end of the reporting period that has the potential to dilute the EPS.

3.11 Cash flow statement

Cash flow are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of anon-cash nature, any deferrals of accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and finance activities of the Company are segregated.

Note 4: Critical and significant accounting judgements, estimates and assumptions

4.1 Critical estimates and judgements

The following are the critical judgements, apart from those involving estimations that the management have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in the financial statements. Actual results may differ from these estimates.

These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates in the period in which the estimate is revised if there vision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

a) Useful lives of property, plant and equipment and intangible assets

Management reviews the useful lives of depreciable assets a teach reporting. As at 31st March, 2022, management assessed that the useful lives represent the expected utility of the assets to the Company. Further, there is no significant change in the useful lives as compared to previous year.

b) Fair value of investments

The Company has valued its Investment in Shares and Securities at fair value

4.2 Significant accounting judgements, estimates and assumptions

The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions

and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the standalone financial statements.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The company based on its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

Provision and contingent liability

On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

In terms of our report attached

**For and on behalf of the Board of Directors
of Arunis Abode Limited**

For A Yadav & Associates LLP

Chartered Accountants

Firm Regn No.: 129725W/W100686

CA Arvind Yadav

Partner

Membership No.: 047422

UDIN: 22047422AJVSJO9436

Mrs. Dhara Desai

Managing Director

DIN: 02926512

Mr. Chirag Shah

Director

DIN: 06954750

Mr. Denis Desai

Chief Financial Officer

Mrs. Hirak Patel

Company Secretary
& Compliance Officer
Membership No.: A50810

Place: Baroda

Date: 30th May, 2022

Place: Mumbai

Date: 30th May, 2022

Notes forming part of the Standalone Financial Statements
Note 5: Property, Plant and Equipments and Intangible Assets

F.Y. 2021-22

(₹ in '000)

Property, Plant and Equipments and Intangible Assets	Gross Block				Accumulated depreciation				Net Block	
	Balance as at 1 st April, 2021	Additions	Disposals	Balance as at 31 st March, 2022	Balance as at 1 st April, 2021	Depreciation expense for the year	Depreciation on Assets Disposed	Balance as at 31 st March, 2022	Balance as at 31 st March, 2022	Balance as at 31 st March, 2021
A. Tangible Assets										
(a) Buildings	9,002	-	-	9,002	759	143	-	901	8,101	8,243
(b) Plant and Equipment-Computers	-	-	-	-	-	-	-	-	-	-
(c) Furniture and Fixtures	391	-	-	391	136	37	-	173	218	255
(d) Vehicles	1,405	290	-	1,695	-	201	-	201	1,494	1,405
- Motor Car (New)	-	4,075	-	4,075	-	-	-	-	4,075	-
(e) Office equipment	171	-	-	171	62	33	-	95	76	109
Total Tangible Assets	10,969	4,365	-	15,334	957	414	-	1,371	13,964	10,013
B. Intangible Assets	-	-	-	-	-	-	-	-	-	-
Total (A+B)	10,969	4,365	-	15,334	957	414	-	1,371	13,964	10,013

Note: Motor car purchased on 31st March, 2022, delivery was made on payment of RTO Tax and Insurance in April 2022, Hence depreciation not provided.

F.Y. 2021-22

(₹ in '000)

Property, Plant and Equipments and Intangible Assets	Gross Block				Accumulated depreciation				Net Block	
	Balance as at 1 st April, 2020	Additions	Disposals	Balance as at 31 st March, 2021	Balance as at 1 st April, 2020	Depreciation expense for the year	Depreciation on Assets Disposed	Balance as at 31 st March, 2021	Balance as at 31 st March, 2021	Balance as at 31 st March, 2020
A. Tangible Assets										
(a) Buildings	9,002	-	-	9,002	616	143	-	759	8,243	8,386
(b) Plant and Equipment-Computers	-	-	-	-	-	-	-	-	-	-
(c) Furniture and Fixtures	391	-	-	391	99	37	-	136	255	292
(d) Vehicles	-	1,405	-	1,405	-	-	-	-	1,405	-
(e) Office equipment	147	24	-	171	34	28	-	62	109	113
Total Tangible Assets	9,540	1,429	-	10,969	749	208	-	957	10,013	8,791
B. Intangible Assets	-	-	-	-	-	-	-	-	-	-
Total (A+B)	9,540	1,429	-	10,969	749	208	-	957	10,013	8,791

Note: Vehicle purchased in March 2021 was not put to use, so no depreciation provided.

Note 6: Investments

(₹ in '000)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Non Current (Valued at Cost)		
Unquoted Equity shares measured at Fair Value through Other Comprehensive Income (FVTOCI)		
Investment in Subsidiary Company (1,50,000 equity shares of Rs. 10/- each of Arunis Edifice Private Limited)	1,500	-
As a Joint Developer in Real Estate Project		
Redevelopment of Real Estate Project	-	37,450
Total Non Current Investments	1,500	37,450
Current		
Investments measured at Fair Value through Profit and Loss (FVTPL)		
SBI Savings Fund	-	100
Investment in equity shares of other entities	54,495	3
Total FVTPL Investments	54,495	104
Total Current Investments	54,495	104
Aggregate amount of quoted investments and market value thereof: (Investment value Rs. 62,672 and Fair value loss Rs. 8,177)	54,495	104
Aggregate amount of unquoted investments:	1,500	37,450
Aggregate amount of impairment in value of investments:	-	-

Note 6.1 The Company has incorporated a Wholly Owned Subsidiary company i.e. Arunis Edifice Private Limited on 2nd June, 2021.

Note 6.2 The Company held investments in Shares & Securities of other entities acquired through the recognized Stock Exchange(s) of India.

Note 7: Other Non-current Financial Assets

(₹ in '000)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Unsecured, considered good:	-	
Term deposits with Banks	1,760	-
Total	1,760	-

Note 8: Income Tax Assets (Net)

(₹ in '000)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Income Tax Assets (Net)	2,069	278
Total	2,069	278

Note 8.1 Income Tax Assets includes advance tax, TDS and TCS net of provision Rs. 2004 and Income Tax Refund due for AY 2021-22 Rs. 65 (Previous year Income Tax Assets includes advance tax, TDS and TCS net of provision Rs.141 and income tax refund due for AY 2020-21 Rs. 137)

Note 9: Cash and Cash Equivalents

(₹ in '000)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Cash on hand	55	9
Balances with Banks in Current accounts (Including sweep accounts)	8,270	12,965
Total	8,325	12,974

Note 9.1 Cash on hand was verified and certified by the management of the Company.

Note 9.2 Balances with Banks in current accounts and sweep accounts are certified by the respective Banks

Note 10: Other Current Financial Assets

(₹ in '000)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Loans Receivables considered good - Unsecured		
Loan to Reliance Realtors and Estate Developers -Firm	15,000	-
Interest accrued and not due on:		
- Loans	103	-
- Term deposits with Bank	57.34	-
Security Deposits	5,900	-
Total	21,061	-

Note 10.1 The Company has given short term Loan for 1 year at the rate of interest 9% to Reliance Realtors and Estate Developers, a Partnership Firm as a ICD for Working Capital, which is unsecured.

Note 11: Other Current Assets

(₹ in '000)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Prepaid Expenses	31	-
Statutory GST ITC c/f	51	146
Total	81	146

Note 11.1 Statutory GST ITC debit balance of Rs. 51 (previous year Rs. 146)

Note 12: Equity Share Capital

(₹ in '000)

Particulars	As at 31 st March, 2022		As at 31 st March, 2021	
	Number of Shares	Amount	Number of Shares	Amount
Authorised				
Equity Shares having face value of INR 10/- each	75,00,000	75,000	75,00,000	75,000
Issued, Subscribed and Paid up:				
Equity Shares having face value of INR 10/- each	30,00,000	30,000	30,00,000	30,000
Total	30,00,000	30,000	30,00,000	30,000

(A) Reconciliation of the Number of Shares Outstanding

(₹ in '000)

Particulars	As at 31 st March, 2022		As at 31 st March, 2021	
	Number	(Amount in INR '000)	Number	(Amount in INR '000)
Equity Shares at the beginning of the year	30,00,000	30,000	30,00,000	30,000
Add : Shares issued during the year	-	-	-	-
Equity Shares at the end of the year	30,00,000	30,000	30,00,000	30,000

(B) Terms and Rights attached to each class of share:

The company has only One Class of Equity Shares having face value of ₹10/- each. Each holder of equity share is entitled to 1 vote per share. The company has not declared / paid dividend during the financial years 2019-20, 2020-21 and 2021-22. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C) Shareholders holding more than 5% of equity share capital

(₹ in '000)

Particulars	As at 31 st March, 2022		As at 31 st March, 2021	
	Number of Shares	Percentage of Holding	Number of Shares	Percentage of Holding
Denis Bhupendra Desai	21,05,000	70.17%	21,04,839	70.16%

(D) Disclosure of Shareholding of Promoters

(₹ in '000)

Shares held by promoters	Number of Shares	Percentage of Holding	% Change during the year
Denis Bhupendra Desai			
As at 31 st March, 2022	21,05,000	70.17%	100.00%
As at 31 st March, 2021	-	-	-

Note 13: Other Equity

(₹ in '000)

Particulars	Retained Earnings		Items of OCI	Total
	Retained Earnings	General Reserve	Investments through OCI	
Balance as on 1st April, 2020	20,261	519	28	20,808
Profit for the year	6,581	-	-	6,581
Other comprehensive income for the year	-	-	(28)	(28)
Balance as on 31st March, 2021	26,842	519	-	27,361
Balance as on 1st April, 2021	26,842	519	-	27,361
Profit for the year	1,808	-	-	1,808
Other comprehensive income for the year	-	-	-	-
Balance as on 31st March, 2022	28,650	519	-	29,169

Note 14: Non Current Borrowings

(₹ in '000)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Secured (Term Loan)	-	-
Vehicle Loan From Federal Bank Limited	2,719	-
Total	2,719	-

Note 14.1 Terms for repayment of term loan:
 Vehicle Loan from Federal Bank Limited
 Loan sanctioned: ₹ 33,99,000/-
 Loan term: 5 years repayable in 60 monthly EMIs
 Rate of Interest: 7.25%
 Date of sanction: 29th December, 2021
 Date of disbursement: 31st March, 2022

Note 15: Current Borrowings

(₹ in '000)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Unsecured	-	-
Demand Loan From Motilal Oswal Finvest Ltd	13,500	-
Current maturities of secured long term debt	680	-
Total	14,180	-

Note 15.1 Terms for repayment of term loan :
 Demand Loan From Motilal Oswal Finvest Ltd
 Loan sanctioned: ₹ 4,80,00,000/-
 Nature of Loan: Demand loan
 Rate of Interest: 10%
 Date of sanction: 3rd February, 2022
 Maximum Amount utilized: ₹ 1,35,70,557/-

15.2 There are no outstanding dues to Micro, Small and Medium entities as determined by the Management to the extent such parties have been identified on the basis of information collected. This has been relied upon by the auditors. Accordingly, no disclosures are required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

Note 16: Trade Payables

(₹ in '000)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Total outstanding dues of micro enterprise and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	25,015	1,422
Total	25,015	1,422

Outstanding for following periods from due date of payment	Particulars			
	Undisputed MSME	Disputed MSME	Undisputed Others	Disputed Others
Less than 1 year	-	-	25,015	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	-	-	25,015	-

Note 16.1 There are no outstanding dues to Micro, Small and Medium entities as determined by the Management to the extent such parties have been identified on the basis of information collected. This has been relied upon by the auditors. Accordingly, no disclosures are required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

Note 16.2 Trade Payable includes amount payable to Motilal Oswal Financial Services Limited for purchase of shares and securities from recognised Stock Exchange(s) which are non-interest bearing and normally settled within 90 days term.

Note 16.3 For explanation on Company's Credit risk management process, refer note 32

Note 17: Other Financial Liabilities

(₹ in '000)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Interest Payable on Demand Loan	70	-
Total	70	-

Note 18: Other Current Liabilities

(₹ in '000)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Statutory Dues Payable - TDS	12	-
Total	12	-

Note 19: Provisions

(₹ in '000)

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Provision for expenses	103	186
Total	103	186

Note 20: Deferred Tax Liability**Major components of income tax expenses for the year**

(₹ in '000)

Particulars	For the year ended	
	31 st March, 2022	31 st March, 2021
(a) Profit & loss section		
Current income tax	628	1,200
Deferred tax relating to origination & reversal of temporary differences	(9)	(785)
Income tax expense reported in the statement of profit or loss	619	415
(b) Other comprehensive income section		
Net (gain) / loss on remeasurements of financial instruments	-	-
Income tax charged to OCI	-	-
(c) Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate for the year ended	31st March, 2022	31st March, 2021
Accounting profit before income tax [A]	2,428	6,996
Statutory income tax rate	26.00%	26.00%
Tax at statutory income tax rate	631	1,819
Tax effects of :		
Impact of carried forward losses, MAT credit and unabsorbed depreciation	-	(619)
Excess provision of earlier years written-back	(3)	-
Total tax effect	(3)	(619)
Current tax	628	1,200
Deferred tax on account of Property, Plant and Equipment	(9)	(785)
Income tax expense reported in statement of Profit & loss	619	415

Deferred tax liabilities (net)**Deferred tax relates to the following:**

(₹ in '000)

Particulars	Balance sheet		Profit & loss	
	31 st March, 2022	31 st March, 2021	FY 2021-22	FY 2020-21
Property, plant and equipment	(1,986)	(1,995)	(9)	2,123
Fair valuation Investment in equity instruments	-	-	-	(624)
Carried forward business loss and MAT Credit	-	-	-	-
Fair valuation of debt instrument at FVTOCI	-	-	-	-
Deferred tax expense / (income)			(9)	1,499
Net deferred tax assets / (liabilities)	(1,986)	(1,995)		

Reconciliation of deferred tax liabilities (net):

	FY 2021-22	FY 2020-21
Opening Balance	1,995	2,780
Tax income/(expense) during the period recognised in P&L	(9)	(785)
Tax income/(expense) during the period recognised in OCI	-	-
Closing balance	1,986	1,995

Note: 20.1 The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities related to income taxes levied by the same tax authority.

Note 21: Income from Operations

(₹ in '000)

Particulars	Year ended 31 st March, 2022	Year ended 31 st March, 2021
I. Revenue from Services		
Profit from share trading (Jobbing & Derivatives)	-	8,063
Income from brokerage	-	773
Consultancy Income	12,000	1,750
Total	12,000	10,586

Note 21.1 The Company has earned Consultancy income from its main activity i.e Real Estate Business

Note 22: Other Income

(₹ in '000)

Particulars	Year ended 31 st March, 2022	Year ended 31 st March, 2021
(a) Interest		
- on Bank Deposits	205	218
- on Corporate Deposits	769	-
- Other Interest	11	17
(b) Profit on Intra day Trading of Shares	1,126	379
(c) Profit on sale of investments	2,248	-
(d) Fair Value gain on financial instruments at fair value through profit and loss	-	28
(e) Dividend	181	-
(f) Termination Fees	1,500	-
Total	6,040	642

Note 22.1 Fair Value gain on financial instruments at fair value through profit and loss is based on the requirement of Ind AS.

Note 22.2 Trading in Shares and Securities is considered as Investment and valued at Fair Value through profit and loss as per the requirement of Ind AS.

Note 22.3 The company has received termination fees for cancellation of MOU for Real Estate Project.

Note 23: Employee Benefit Expenses

(₹ in '000)

Particulars	Year ended 31 st March, 2022	Year ended 31 st March, 2021
(a) Salaries to employees	1,547	974
(b) Other staff welfare expenses	16	-
(c) Director's Remuneration	980	272
(d) Bonus	15	-
Total	2,558	1,247

Note 24: Finance Costs

(₹ in '000)

Particulars	Year ended 31 st March, 2022	Year ended 31 st March, 2021
(a) Interest on Demand Loan	124	-
Total	124	-

Note 24.1 Demand Loan is sanctioned by Motilal Oswal Finvest Limited.

Note 25: Other Expenses

Particulars	(₹ in '000)	
	Year ended 31 st March, 2022	Year ended 31 st March, 2021
Stock Exchange listing fees	300	300
Fair Value loss on financial instruments	8,177	-
Share Transfer expenses	92	98
Other expenses related to Stock Exchange	101	53
Electricity expense	102	70
Repairs and Maintenance (Equipments)	232	14
Insurance expenses	100	3
Rates and taxes	101	210
Communication expenses	21	38
Office expenses	100	71
Vehicle expenses	148	-
Legal and professional fees	1,089	499
ROC filing fees	17	46
Auditor's Remuneration (Note)	45	30
Director's Sitting fees	92	128
Travelling expenses	60	49
Advertisement expenses	152	142
Other Administration expenses	111	76
Interest Recovered By Bank On Premature Withdrawal	-	809
Promoter Reclassification Charges	-	97
Professional Tax - PTEC	3	3
Bank Charges	9	32
Share Trading expenses	1,464	11
Total	12,517	2,778

Note: Auditors Remuneration

Particulars	Year ended	
	31 st March, 2022	31 st March, 2021
Auditors remuneration comprises of fees for		
Statutory Audit	45	30
Total	45	30

Note 26: Related Party Transactions

Related party disclosures, in accordance with the Indian Accounting Standard 24 "Related Party Disclosures" are given below:

(i) Related parties with whom transactions have taken place during the year:

Directors / Key Managerial Personnel (KMP)	Mrs. Dhara Denis Desai, Managing Director
	Mr. Denis Bhupendra Desai, Chief Financial Officer
	Mrs. HIRAK Patel, Company Secretary and Compliance Officer
	Mrs. Leena Desai, Independent Director
	Mrs. Megha Sultania, Independent Director
	Mr. Chirag Shah, Director
Enterprises over which key management personnel and their relatives have significant influence	Arudha Traders Private Limited
	Arunis Realities Private Limited
	Arunis Financial and Management Consultant Private Limited
	Kenil Financial and Consultancy Services Private Limited
	Denis Desai HUF
	Nirmala Memorial Educations
Subsidiary of the company	Arunis Edifice Private Limited (Wholly Owned)

(ii) Aggregate of transactions for the year with these parties have been given below:

(₹ in '000)

Name of the Parties	Nature of Transactions	Year ended 2021-22	Year ended 2020-21
Mrs. Dhara Denis Desai	Managerial Remuneration	980	185
Mr. Denis Bhupendra Desai	Remuneration	385	361
Mrs. Hirak Patel	Remuneration	304	215
Mrs. Monalisa Parikh	Remuneration	-	87
Arunis Edifice Private Limited	Investment	1500	-
Mrs. Dhara Denis Desai	Directors' Sitting Fees	18	30
Mr. Chirag Shah	Directors' Sitting Fees	18	-
Mrs. Megha Sultania	Directors' Sitting Fees	28	28
Mrs. Leena Desai	Directors' Sitting Fees	28	28
Mr. Lalit Dalal	Directors' Sitting Fees	-	18
Mr. Govinddas Rathi	Directors' Sitting Fees	-	12
Mr. Jitendra Sharma	Directors' Sitting Fees	-	12

Note 27: Contingent Liabilities

(₹ in '000)

Claims against the Company not acknowledged as debts (excluding interest and penalty)	As at 31 st March, 2022	As at 31 st March, 2021
Income Tax (see note)	-	-

As per the details available on Income Tax website and as certified by the management there is no claim against the Company.

Note 28: Earnings Per Share

(₹ in '000)

Particulars	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
Profit attributable to equity shareholders	1,808	6,581
Weighted average number of equity shares outstanding	30,00,000	30,00,000
Basic and Diluted Earnings per share (Amount in INR)	0.60	2.19
Face value per Equity Share (Amount in INR)	10.00	10.00

Note 29: Details of hedged and unhedged exposure in foreign currency denominated monetary items**Derivatives not designated as hedging instruments**

The Company does not use derivatives for hedging its foreign currency exposure as the exposure is insignificant to overall operations of the Company.

Note 30: Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder value.

The Company determines the capital management requirements on the basis of Annual Budget and other strategic investment plans as approved by the Board of Directors. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loan

borrowings less cash and short-term deposits (including other bank balance).

Above mentioned ratios at the end of the reporting period was as follows:

Particulars	(₹ in '000)	
	As at 31 st March, 2022	As at 31 st March, 2021
Current financial liabilities	39,265	1,422
Total debt	39,265	1,422
Cash and cash equivalents	8,325	12,974
Current financial assets	21,061	0
Net debt	9,879	(11,552)
Share capital	30,000	30,000
Other equity	29,169	27,361
Total capital	59,169	57,361
Gearing ratio	0.14	(0.25)

Note 30.1 Investment in Real Estate project, as per amendment of main object of the company in Memorandum of Association (MOA), has been considered as Current Assets.

Note 31: Financial instruments – Fair values and risk management

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2 to the Financial Statements.

A. Category-wise classification of financial instruments

The carrying value of financial instruments by categories as at 31st March, 2022 is as follows:

(₹ in '000)

Particulars	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets								
Cash and cash equivalents	-	-	8,325	8,325	-	-	-	-
Non-current investments	-	-	-	-	-	-	-	-
Current Investments	54,495	-	-	54,495	54,495	-	-	54,495
Trade receivables	-	-	-	-	-	-	-	-
Other Non-current financial asset*	-	-	1,760	1,760	-	-	-	-
Other Current financial asset*	-	-	21,061	21,061	-	-	-	-
	54,495	-	31,146	85,641	54,495	-	-	54,495
Financial liabilities								
Trade payables*	-	-	25,015	25,015	-	-	-	-
Provision for expenses			103	103				
Other current financial liabilities*	-	-	14,250	14,250	-	-	-	-
	-	-	39,368	39,368	-	-	-	-

The carrying value of financial instruments by categories as at 31st March, 2021 is as follows:

(₹ in '000)

Particulars	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets								
Cash and cash equivalents	-	-	12,974	12,974	-	-	-	-
Non-current investments		-	-	-	-	-	-	-
Current Investments	104	-	-	104	104			104
Trade receivables	-	-	-	-	-	-	-	-
Other Non-current financial asset*	-	-	-	-	-	-	-	-
Other Current financial asset*								
	104	-	12,974	13,077	104	-	-	104
Financial liabilities								
Trade payables*	-	-	1,422	1,422	-	-	-	-
Provision for expenses			186	186				
Other current financial liabilities*	-	-	-	-	-	-	-	-
	-	-	1,608	1,608	-	-	-	-

B. Measurement of fair values and Sensitivity Analysis

i) Valuation techniques and significant unobservable inputs

Fair value hierarchy

The Company uses the following hierarchy for determining and / or disclosing the fair value of financial instruments by valuation techniques:

- (i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (ii) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- (iii) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Financial instruments measured at fair value

Financial assets / financial liabilities	Fair Value (in ₹ '000) as at		Fair Value hierarchy	Significant Observable input(s)
	31 st March, 2022	31 st March, 2021		
Investment in Mutual Funds measured at fair value through profit or loss	-	104	Level 1	NAV statement provided by the fund manager
Investment in equity shares of other entities measured at fair value through profit or loss	54,495	-	Level 1	Holding statement as on balance sheet date

Financial Instrument measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

ii) Reconciliation of Level 1 fair values

The following table shows a reconciliation from the opening balances to the closing balances for Level 1 fair values.

Particulars	Equity securities	
	(₹ in '000)	
	FY 2021-22	FY 2020-21
Opening Balance on 1 st April	104	16,227
Net change in fair value (unrealised)	(8,177)	-
Purchases	2,20,854	-
Sales	2,26,234	(16,123)
Closing Balance on 31 st March	4,39,014	104

Transfer out of Level 2

There was no movement in level 1 and level 2 in either directions during the financial year 2021-22 and 2020-21.

Note 32: Financial risk management

Risk management framework

The Company's principal financial liabilities comprises of borrowings, trade and other payables, and financial liabilities. Company uses short term bank facilities in the form of cash credit facilities with the bank. (refer note 17 for balance outstanding as at the balance sheet date). The main purpose of these

financial liabilities is to finance the Company's operations to support its operations. The Company's principal financial assets include investments, trade and other receivables, cash and cash equivalents, other bank balances and other financial assets that derive directly from its operations.

The Company has an effective risk management framework which helps the Board to monitor the risks controls in key business processes. In order to minimise any adverse effects on the bottom line, the Company takes various mitigation measures such as credit control. No derivatives are transacted by the company for hedging risks.

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk

i. Credit risk

Credit risk is the risk that counter party will not meet its obligation leading to a financial loss. The Company is exposed to credit risk arising from its operating activities primarily from trade receivables and from financing activities primarily relating to parking of surplus funds as Deposits with Banks. The Company considers probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an ongoing basis throughout the reporting period. To assess whether there is a significant increase in credit risk, the Company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. This assessment is based on available information and the business environment.

a) Trade and other receivables

The Company has a Credit Policy and extends credit to its customers based on customer's credit worthiness, ability to repay, and past track record. The extension of credit is constantly monitored through a review mechanism. The company also covers its domestic as well as export receivables through a credit insurance policy.

Impairment of trade receivables:

The impairment provisions for trade receivables are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period i.e. a practical expedient. The Company calculates expected credit loss allowance based on the ageing of the days the receivables are due.

Refer below table for the ageing of receivables as at the Balance Sheet date:

<u>Ageing of receivables</u>	(₹ in '000)	
	As at 31 st March, 2022	As at 31 st March, 2021
Not due-7 days past due	-	-

The Company has a Credit Policy and extends credit to its customers based on customer's credit worthiness, ability to repay, and past track record. The extension of credit is constantly monitored through a review mechanism. The Company also covers its domestic as well as export receivables through a credit insurance policy.

Based on the assessment as at each reporting date, the expected credit loss allowance is Nil.

b) Financial Instruments and Cash Deposits

The credit risk from balances / deposits with Banks, current investments and other financial assets are managed in accordance with the Company's policy. Investment of surplus funds are primarily made in Liquid / Short Term Plan of Mutual Funds and in Bank Deposits which carry a high external rating.

ii. Liquidity risk

Liquidity risk is the risk that the Company may encounter difficulty in meeting its obligations. The Company prepares a detailed Annual Budget to assess both short term as well as long term fund requirements. Month-wise cash flow forecast is also carried out to determine the working capital and other long term fund requirements. The Company funds both these requirements through internal accruals and short / long term debt facilities. The Company also has working capital credit lines approved from its bank, which besides non-fund based, remains largely unutilized and provides healthy liquidity. These working capital credit lines carry a very high quality rating from a reputed credit rating agency.

Particulars	As at	
	31 st March, 2022	31 st March, 2021
a) Unsecured cash credit, reviewed annually		
-amount used	-	-
-amount unused	-	-

Exposure to liquidity risk

The following tables details the Company's remaining contractual maturity for its financial liabilities with agreed repayment and realisation periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay and realise.

(₹ in '000)

As at 31 st March, 2022	Contractual cash flows					
	Carrying amount	Total	0-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Trade payables	25,015	25,015	25,015	-	-	-
Provision for expenses	103	103	103	-	-	-
Other current financial liabilities	-	-	-	-	-	-

As at 31 st March, 2021	Contractual cash flows					
	Carrying amount	Total	0-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Trade payables	1,422	1,422	1,422	-	-	-
Provision for expenses	186	186	186	-	-	-
Other current financial liabilities	-	-	-	-	-	-

iii. Market risk

Market Risk is the risk that the fair value of the future cash flow will fluctuate because of changes in the market prices such as currency risk, interest rate risk and commodity price risk.

a. Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Company's interest rate risk arises from borrowings. Company has long term borrowings at fixed rate of interest. Hence, the Company is not exposed to interest rate risk.

b. Equity price risk

Price risk is the risk arising from investments held by the company and classified in the balance sheet either at fair value through Other Comprehensive Income or at fair value through Profit and Loss Account. Majority of the company's investments are held in Shares and Securities through recognised Stock Exchange(s). Investments as on 31st March, 2022 are measured at Fair Value.

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Investments measured at Fair Value through Profit or Loss (FVTPL)	54,495	104

c. Foreign currency risk

The Company operates only in the domestic market and is therefore, not exposed to foreign exchange risk.

Note 33. Disclosure of Ratio

Ratio	Numerator	Denominator	Current Year	Previous Year	% Variance	Reason for variance
Current Ratio	Total current Assets	Total current Liabilities	2.13	8.22	74%	Substantial increase in Current liabilities
Debt-equity ratio	Borrowings	Total equity	0.29	-	NA	Not Applicable
Debt service coverage ratio	Net Profit after taxes + Non cash operating expenses + Interest expenses + Other non cash adjustments	Interest and Principle repayments	23.92	-	NA	Not Applicable
Return on equity ratio	Profit for the year	Average total equity	3.06%	11.47%	73%	Fair valuation loss on investments
Inventory turnover ratio	Cost of good sold	Average Inventory	-	-	NA	Not Applicable
Trade receivable turnover ratio	Revenue from operations	Average trade receivables	-	2.70	100%	Reduction in Trade receivables
Trade payables turnover ratio	Other expenses - non operating expenses	Average trade payables	0.52	4.33	88%	Increase in trade payables towards the year ending
Net capital turnover ratio	Revenue from operations	Average working capital (i.e. Total current assets - Total current liabilities)	0.27	0.91	70%	Increase in Net working capital towards the year ending

Net profit ratio	Profit for the year	Revenue from operations	15.07%	62.17%	76%	Fair valuation loss on investments
Return on capital employed	Profit before tax and finance costs	Capital employed = Net worth + Deferred tax liabilities	1.67%	10.39%	84%	Fair valuation loss on investments
Return on investment	Income generated from invested funds	Average invested funds	-2.04%	2.39%	185%	Fair valuation loss on investments

In terms of our report attached

**For and on behalf of the Board of Directors
of Arunis Abode Limited**

For A Yadav & Associates LLP

Chartered Accountants

Firm Regn No.: 129725W/W100686

CA Arvind Yadav

Partner

Membership No.: 047422

UDIN: 22047422AJVSJO9436

Place: Baroda

Date: 30th May, 2022

Mrs. Dhara Desai

Managing Director

DIN: 02926512

Mr. Chirag Shah

Director

DIN: 06954750

Mr. Denis Desai

Chief Financial Officer

Mrs. Hirak Patel

Company Secretary
& Compliance Officer
Membership No.: A50810

Place: Mumbai

Date: 30th May, 2022

INDEPENDENT AUDITORS' REPORT

To the Members of **Arunis Abode Limited (formerly known as M. B. Parikh Finstocks Limited)** Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of **Arunis Abode Limited** (formerly known as M. B. Parikh Finstocks Limited) (hereinafter referred to as the "Holding Company"), and its Subsidiary (the Holding Company and its subsidiary together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March, 2022, the consolidated statement of Profit and Loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of Cash Flows for the year then ended and notes to the Consolidated Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2022 and their consolidated profit and other comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs') specified under Section 143(10) of the Act. Our responsibilities under those SAs' are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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 Consolidated Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The Company has provided consultancy to its clients relating to real estate business. Total revenue from operations consists of such consultancy income only.

Other Information

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the Consolidated Financial Statements and our Auditors' Report thereon.

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

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's management and the Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated state of affairs, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective management and the Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective management and Board of Directors of companies included in the Group are responsible for assessing each Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless respective management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are also responsible for overseeing the Group Financial Reporting Process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on the internal financial controls with reference to the consolidated financial Statements 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 preparation of consolidated financial Controls and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumptions. 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 consolidated 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 group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the group to express an opinion on the Consolidated Financial Statements. We are responsible for the

direction, supervision and performance of the audit of financial information of such entities in the Consolidated Financial Statements. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the holding company and such other companies included in the Consolidated Financial Statements of which we are the Independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. (A) 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 relating to preparation of Consolidated Financial Statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of Consolidated Financial Statement.
- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2022 taken on record by the Board of Directors of the holding company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies incorporated in India are 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 with reference to Consolidated Financial Statements of holding Company and its subsidiary company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.

(B) With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Group does not have any pending litigations which would impact its consolidated financial position.
- ii. The Group does not have any material long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

(C) With respect to the matter to be included in the Auditors’ Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the holding company and its subsidiary which are incorporated in India to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

(D) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies(Auditor’s Report) Order, 2020 (the “Order”/ “CARO”) issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor’s report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports. Refer to our separate Report in “Annexure A”.

For A Yadav & Associates LLP
Chartered Accountants
FRN: 129725W/W100686

CA Arvind K. Yadav,
Partner
Membership No. 047422
UDIN: 22047422AKKXFP4491

Place: Baroda
Date: 30th May, 2022

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

(xii) In respect of Qualifications or adverse remarks in Consolidated Financial Statement:

There were no adverse remarks in the audit report issued by the auditors of subsidiary company included in the Consolidated Financial Statements.

**For A Yadav & Associates LLP
Chartered Accountants
FRN: 129725W/W100686**

**CA Arvind K. Yadav,
Partner
Membership No. 047422
UDIN: 22047422AKKXFP4491**

**Place: Baroda
Date: 30th May, 2022**

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 (A) (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under clause(i) of sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Opinion

In conjunction with our audit of the consolidated financial statements of **Arunis Abode Limited** (hereinafter referred to as the “Holding Company”) as of and for the year ended 31st March, 2022, we have audited the internal financial controls with reference to the Consolidated Financial Statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies, as of that date.

In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, in all material respects, adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls were operating effectively as at 31st March, 2022, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

Management’s Responsibility for Internal Financial Controls

The respective Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. 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 the respective 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 Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. 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 with reference to consolidated financial statements were 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls 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 consolidated 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 internal financial controls with reference to consolidated financial statements.

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 consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over consolidated 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 consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For A Yadav & Associates LLP
Chartered Accountants
FRN: 129725W/W100686

CA Arvind K. Yadav,
Partner

Membership No. 047422
UDIN: 22047422AKKXFP4491

Place: Baroda
Date: 30th May, 2022

Consolidated Balance Sheet as at 31st March, 2022

(₹ in '000)

Particulars	Note No.	As at 31 st March, 2022
(A) ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets	5	13,964
(b) Financial Assets		
(i) Investments	6	-
(ii) Other Financial Assets	7	1,760
(c) Income Tax Assets (Net)	8	2,073
Total Non-Current assets		17,797
(2) Current assets		
(a) Inventories		-
(b) Financial Assets		
(i) Investments	6	54,495
(ii) Trade receivables		-
(iii) Cash and cash equivalents	9	8,521
(iv) Other Financial Assets	10	22,299
(c) Other current assets	11	81
Total Current assets		85,396
TOTAL ASSETS		1,03,194
(B) EQUITY AND LIABILITIES		
(I) EQUITY		
(a) Equity Share capital	12	30,000
(b) Other Equity	13	29,074
Total Equity		59,074
(II) LIABILITIES		
(1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	14	2,719
Deferred tax liabilities (Net)	20	1,986
Total Non-Current Liabilities		4,706
(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	15	14,180
(ii) Trade payables	16	25,015
(iii) Other financial liabilities	17	70
(b) Other current liabilities	18	12
(c) Provisions	19	137
Total Current Liabilities		39,415
TOTAL EQUITY AND LIABILITIES		1,03,194

See accompanying notes to the financial statements

In terms of our report attached

For and on behalf of the Board of Directors
of Arunis Abode Limited

For A Yadav & Associates LLP

Chartered Accountants

Firm Regn No.: 129725W/W100686

Mrs. Dhara Desai
Managing Director
DIN: 02926512Mr. Chirag Shah
Director
DIN: 06954750

CA Arvind Yadav

Partner

Membership No.: 047422

UDIN: 22047422AJVSJO9436

Mr. Denis Desai
Chief Financial OfficerMrs. Hirak Patel
Company Secretary
& Compliance Officer
Membership No.: A50810

Place: Baroda

Date: 30th May, 2022

Place: Mumbai

Date: 30th May, 2022

Consolidated Statement of Profit and loss for the year ended 31st March 2022

(₹ in '000)

	Particulars	Note No.	Year ended 31 st March, 2022
I	Revenue From Operations	21	12,000
II	Other Income	22	6,082
III	Total Income (I+II)		18,082
IV	EXPENSES		
	Employee benefits expense	23	2,558
	Finance costs	24	124
	Depreciation and Amortization expense	5	414
	Other expenses	25	12,655
	Total expenses (IV)		15,750
V	Profit / (loss) before tax (III-IV)		2,332
VI	Tax expense:		
	(1) Current tax	20	628
	(2) Deferred tax	20	(9)
VII	Profit for the period (V-VI)		1,712
VIII	Other Comprehensive Income		
	Items that will not be reclassified to Profit and Loss account		
	(i) (Loss) on investments through Other Comprehensive Income		-
	(ii) Income tax on above		-
IX	Total Comprehensive Income for the year (VII+VIII)		1,712
X	Earnings per share (Equity shares with face value of INR 10 each)		
	(1) Basic in INR		0.57
	(2) Diluted in INR		0.57

See accompanying notes to the financial statements

In terms of our report attached

For and on behalf of the Board of Directors
of Arunis Abode Limited**For A Yadav & Associates LLP**

Chartered Accountants

Firm Regn No.: 129725W/W100686

Mrs. Dhara Desai
Managing Director
DIN: 02926512

Mr. Chirag Shah
Director
DIN: 06954750

CA Arvind Yadav

Partner

Membership No.: 047422

UDIN: 22047422AJVSJO9436

Mr. Denis Desai
Chief Financial Officer

Mrs. Hirak Patel
Company Secretary
& Compliance Officer
Membership No.: A50810

Place: Baroda

Date: 30th May, 2022

Place: Mumbai

Date: 30th May, 2022

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

(₹ in '000)

	Particulars	As at 31 st March, 2022
A	Cash Flow From Operating Activities:	
	Profit Before Tax	2,332
	Adjustments for:	
	Depreciation and amortisation expense	414
	Finance cost	124
	Loss / (Gain) on Fair Value of Investment	8,177
	Gain on sale of investments - Intraday Trading	(1,126)
	Gain on sale of Shares & Securities- Investment	(2,248)
	Interest Income	(1,028)
	Dividend Income	(181)
	Operating Profit before Working Capital Changes	6,465
	Changes in working capital:	
	Trade Receivables	-
	Inventories	-
	Trade payables	23,593
	Other current liabilities	(37)
	Other current Assets	66
	Taxes Paid (net)	(2,420)
	Net Cash Flow from / (used in) Operating Activities	27,667
B	Cash Flow From Investing Activities:	
	Purchase of property, plant and equipment	(4,365)
	Purchase of investments	(84,986)
	Proceeds from sale of investments	39,324
	Interest received	882
	Dividend received	181
	Rent Received	-
	Net Cash Flow from Investing Activities	(48,964)
C	Cash Flow From Financing Activities:	
	Repayment of Long-term Borrowings	-
	Funds Borrowed during the year	16,899
	Proceeds From Issue of Equity Share Capital during the year	-
	Interest paid	(54)
	Net Cash Flow from / (used in) Financing Activities	16,845
	Net Increase / (Decrease) in Cash & Cash Equivalents	(4,453)
	Cash and Cash Equivalents as at the beginning of the year	12,974
	Cash and Cash Equivalents as at end of the year	8,521

See accompanying notes to the financial statements

In terms of our report attached

For and on behalf of the Board of Directors
of Arunis Abode Limited

For A Yadav & Associates LLP

Chartered Accountants

Firm Regn No.: 129725W/W100686

CA Arvind Yadav

Partner

Membership No.: 047422

UDIN: 22047422AJVSJO9436

Mrs. Dhara Desai
Managing Director
DIN: 02926512Mr. Denis Desai
Chief Financial OfficerMr. Chirag Shah
Director
DIN: 06954750Mrs. Hirak Patel
Company Secretary
& Compliance Officer
Membership No.: A50810

Place: Baroda

Date: 30th May, 2022

Place: Mumbai

Date: 30th May, 2022



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

A. Equity Share Capital

(₹ in '000)

Particulars	Note	Amount
Balance as at 31 st March, 2021		30,000
Changes during the year	14	-
Balance as at 31 st March, 2022		30,000

B. Other Equity

(₹ in '000)

Particulars	Retained Earnings		Items of OCI	Total
	Retained Earnings	General Reserve	Investments through OCI	
Balance as on 1 st April, 2021	26,842	519	-	27,333
Profit for the year	1,712	-	-	1,712
Other comprehensive income for the year	-	-	-	-
Balance as on 31 st March, 2022	28,555	519	-	29,046

In terms of our report attached

**For and on behalf of the Board of Directors
of Arunis Abode Limited**

For A Yadav & Associates LLP

Chartered Accountants
Firm Regn No.: 129725W/W100686

Mrs. Dhara Desai
Managing Director
DIN: 02926512

Mr. Chirag Shah
Director
DIN: 06954750

CA Arvind Yadav

Partner
Membership No.: 047422
UDIN: 22047422AJVSJO9436

Mr. Denis Desai
Chief Financial Officer

Mrs. Hirak Patel
Company Secretary
& Compliance Officer
Membership No.: A50810

Place: Baroda

Date: 30th May, 2022

Place: Mumbai

Date: 30th May, 2022

Notes to the Consolidated Financial Statements of Arunis Abode Limited (formerly known as M. B. Parikh Finstocks Limited) for the financial year 2021-22

Note 1: Group Overview

Arunis Abode Limited (formerly known as M. B. Parikh Finstocks Limited) (the “Holding Company”) is a Public Limited Company incorporated in India under the provisions of the Companies Act, 1956 having CIN: L70100GJ1994PLC021759 (old CIN: L65910GJ1994PTC021759). The shares of the company are listed on BSE Ltd. Its registered office is situated at Valsad (Gujarat).

Arunis Edifice Private Limited is a wholly owned subsidiary of Arunis Abode Limited (collectively referred to as “the Group”).

The Group is engaged primarily in the business of Real Estate Development. The Group has its Corporate Office in Mumbai, India.

The Ind AS 28 Consolidated Financial Statements (“CFS”) comprises Consolidated Financial Statements of the Group together with its subsidiary for the year ended 31st March, 2022.

The Consolidated Financial Statements were approved and authorized for issue by the Board of Directors on 30th May, 2022.

Note 2: Basis of preparation of consolidated financial statements

2.1 Basis of preparation and compliance with Ind AS

The Consolidated Financial Statements of the Group as at and for the year ended 31st March, 2022 have been prepared in accordance with Indian Accounting standards (“Ind AS”) notified under Section 133 of the Companies Act, 2013 (“Act”) and the Companies (Indian Accounting Standards) Rules, 2014 issued from time to time and the relevant provisions of the Act (collectively called as “Ind AS”).

2.2 Basis of measurement

The Consolidated Financial Statements have been prepared on a going concern basis, using historical cost convention and on an accrual method of accounting, except for the following assets and liabilities which have been measured at fair value, as required by relevant Ind AS.

Current Investment in shares held for trading as stated in Note No: 6 are measured at fair value.

2.3 Functional and presentation currency

The consolidated financial statements are prepared in Indian Rupees, which is the Group’s functional and presentation currency. All financial information presented in Indian Rupees has been rounded to the nearest (“000”).

2.4 Current and Non-current classification

The Group presents assets and liabilities in the Balance Sheet based on current / non-current classification. An asset is classified as current if it satisfies any of the following criteria:

- a) It is expected to be realised or intended to sale or consumed in the Group's normal operating cycle;
- b) It is held primarily for the purpose of trading;
- c) It is expected to be realised within twelve months after the reporting period; or
- d) It is a cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current if it satisfies any of the following criteria:

- a) it is expected to be settled in the Group's normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled after twelve months after the reporting period;
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current. Current liabilities include current portion of non-current financial liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Note 3

The Group has applied the following accounting policies to all periods presented in the consolidated financial statements.

3.1 Revenue recognition

Revenue Income

Income from Real Estate Business recognise on Accrual basis.

Income from Share Trading

Income from share trading in Cash Segment and Derivative recognise on Accrual basis.

Interest income

For all financial instruments measured at amortised cost and interest bearing financial assets, interest income is recognized using the effective interest rate ("EIR"), which is the rate that discounts the estimated future cash receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset.

Interest income is included in other income in the statement of profit and loss.

Dividend

Dividend income is accounted for when the right to receive the same is established, which is generally when shareholders approve the dividend.

3.2 Operating Segments:

Ind AS 108 is based on management approach. Operating segments are identified based on reports reviewed by CODM. Operating segments can either be based on products / services or on geographical basis. Segment data is prepared in conformity with the accounting policies adopted for consolidated financial statements. During the period, the Group has operated in one segment only. Hence no separate segment reporting in current Consolidated Financial Statements.

3.3 Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on the rates and tax laws enacted or substantively enacted, at the reporting date in India where the entity operates and generates taxable income. Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

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 consolidated financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period 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 utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset 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 profit or 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

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount 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 Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation on Property, plant and equipment is provided on Straight Line Method at the rates prescribed in Schedule II of the Act. Depreciation on additions to Property, plant and equipment and assets disposed off / discarded is charged on pro-rata basis.

The useful lives have been determined based on technical valuation done by the management's expert which is higher than those specified by Schedule II of the Act, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset.

The assets' residual values and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

The useful lives of the property, plant and equipment are as follows:

Assets	Estimated Useful Life (in years)
Office Buildings	60
Furniture and Fittings	10
Motor Vehicles	8
Office Equipments	5
Computers	3

3.5 Borrowing costs

Borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

3.6 Investment

Investment in equity shares which were regularly traded on Stock Exchanges are considered to be Current Investment.

3.7 Financial instruments

Financial instruments are recognised when the Group becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset.

(A) Financial Assets

The Group determines the classification of its financial assets at initial recognition. The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

The financial assets are classified in the following measurement categories:

- a) Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- b) Those to be measured at amortised cost.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. Investments in venture capital / equity instruments are measured at fair value through Profit and Loss account.

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss as incurred. Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments.

(i) Amortised Cost

The Group classifies its financial assets as at amortised cost only if both of the following criteria are met:

- a) The asset is held within a business model with the objective of collecting the contractual cash flows; and
- b) The contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

Financial assets at amortised cost include loans receivable, trade and other receivables, and other financial assets that are held with the objective of collecting contractual cash flows. After initial measurement at fair value, the financial assets are measured at amortised cost using the effective interest rate (EIR) method, less impairment.

(ii) Fair value through other comprehensive income

Financial assets that are held for 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 the comprehensive income. Movements in the carrying amount are taken through other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss and recognised in other gains / (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Financial assets at Fair Value through Other Comprehensive Income includes certain Debt instruments like Bonds held for the purpose of collecting contractual cash flows in terms of interest and also for trading them in the open market.

(iii) Financial assets at fair value through profit or loss

The Group classifies the following financial assets at fair value through profit or loss:

- a) Debt investments that do not qualify for measurement at amortised cost;
- b) Debt investments that do not qualify for measurement at fair value through other comprehensive income (OCI); and
- c) Debt investments that have been designated at fair value through profit or loss.

No Debt instrument has been categorized under Fair Value through Profit and loss account by the Group.

(B) Financial Liabilities

The Group determines the classification of its financial liabilities at initial recognition.

Classification

The Group classifies all financial liabilities as subsequently measured at amortised cost.

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss. Loans and borrowings, payables are subsequently measured at amortised cost whereas derivatives are measured at fair value through profit and loss.

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include accounts and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

De-recognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. For equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The classification is made on initial recognition and is irrevocable.

3.8 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

3.9 Provisions, Contingent liabilities, Contingent assets and Commitments: General

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

There are no contingent liabilities on the Group as on the end of the reporting period.

3.10 Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period no instruments have been issued by the Group or are outstanding on the end of the reporting period that has the potential to dilute the EPS.

3.11 Cash flow statement

Cash flow are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals of accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows.

The cash flows from operating, investing and finance activities of the Group are segregated.

Note 4: Critical and significant accounting judgements, estimates and assumptions

4.1 Critical estimates and judgements

The following are the critical judgements, apart from those involving estimations that the management have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognized in the consolidated financial statements. Actual results may differ from these estimates.

These estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

a) Useful lives of property, plant and equipment and intangible assets

Management reviews the useful lives of depreciable assets at each reporting. As at 31st March, 2022, management assessed that the useful lives represent the expected utility of the assets to the Group. Further, there is no significant change in the useful lives as compared to previous year.

b) Fair value of investments

The Group has valued its Investment in Shares and Securities at fair value.

4.2 Significant accounting judgements, estimates and assumptions

The preparation of the Group's consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the Grouping disclosures, and the disclosure of contingent liabilities. Uncertainty about the assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the consolidated financial statements.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based on its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are

reflected in the assumptions when they occur.

Provision and contingent liability

On an ongoing basis, Group reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in consolidated financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the consolidated financial statements. Contingencies the likelihood of which is remote are not disclosed in the consolidated financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable.

In terms of our report attached

**For and on behalf of the Board of Directors
of Arunis Abode Limited**

For A Yadav & Associates LLP

Chartered Accountants

Firm Regn No.: 129725W/W100686

CA Arvind Yadav

Partner

Membership No.: 047422

UDIN: 22047422AJVSJO9436Chief Financial Officer

Mrs. Dhara Desai
Managing Director
DIN: 02926512

Mr. Chirag Shah
Director
DIN: 06954750

Mr. Denis Desai

Mrs. Hirak Patel
Company Secretary
& Compliance Officer
Membership No.: A50810

Place: Baroda

Date: 30th May, 2022

Place: Mumbai

Date: 30th May, 2022

Note 5 Property, Plant and Equipments and Intangible Assets

F.Y 2021-22

(₹ in '000)

Property, Plant and Equipments and Intangible Assets	Gross Block				Accumulated depreciation				Net Block	
	Balance as at 1 st April, 2021	Additions	Disposals	Balance as at 31 st March, 2022	Balance as at 1 st April, 2021	Depreciation expense for the year	Depreciation on Assets Disposed	Balance as at 31 st March, 2022	Balance as at 31 st March, 2022	Balance as at 31 st March, 2021
A. Tangible Assets										
(a) Buildings	9,002	-	-	9,002	759	143	-	901	8,101	8,243
(b) Plant and Equipment-Computers	-	-	-	-	-	-	-	-	-	-
(c) Furniture and Fixtures	391	-	-	391	136	37	-	173	218	255
(d) Vehicles	1,405	290	-	1,695	-	201	-	201	1,494	1,405
- Motor Car (New)	-	4,075	-	4,075	-	-	-	-	4,075	-
(e) Office equipment	171	-	-	171	62	33	-	95	76	109
Total Tangible Assets	10,969	4,365	-	15,334	957	414	-	1,371	13,964	10,013
B. Intangible Assets	-	-	-	-	-	-	-	-	-	-
Total (A+B)	10,969	4,365	-	15,334	957	414	-	1,371	13,964	10,013

Note: Motor car purchased on 31st March, 2022, delivery was made on payment of RTO Tax and Insurance in April 2022, Hence depreciation not provided.

Note 6: Investments

(₹ in '000)

Particulars	As at 31 st March, 2022
Non Current (Valued at Cost)	
As a Joint Developer in Real Estate Project	
Redevelopment of Real Estate Project	-
Total Non Current Investments	-
Current	
Investments measured at Fair Value through Profit and Loss (FVTPL)	
SBI Savings Fund	-
Investment in equity shares of other entities	54,495
Total FVTPL Investments	54,495
Total Current Investments	54,495
Aggregate amount of quoted investments and market value thereof:	54,495
(Investment value Rs. 62,672 and Fair value loss Rs. 8,177)	
Aggregate amount of unquoted investments:	-
Aggregate amount of impairment in value of investments:	-

Note 6.1 The Holding company has incorporated a Wholly Owned Subsidiary company i.e. Arunis Edifice Private Limited on 2nd June, 2021.

Note 6.2 The Holding company held investments in Shares & Securities of other entities acquired through the recognized Stock Exchange(s) of India.

Note 7: Other Non-current Financial Assets

(₹ in '000)

Particulars	As at 31 st March, 2022
Unsecured, considered good:	-
Term deposits with Banks	1,760
Total	1,760

Note 8: Income Tax Assets (Net)

(₹ in '000)

Particulars	As at 31 st March, 2022
Income Tax Assets (Net)	2,073
Total	2,073

Note 8.1 Income Tax Assets includes advance tax, TDS and TCS net of provision Rs. 2004 and Income Tax Refund due for AY 2021-22 Rs. 65 Previous year Income Tax Assets includes advance tax, TDS and TCS net of provision Rs.141 and income tax refund due for AY 2020-21 Rs. 137.

Note 9: Cash and Cash Equivalents

(₹ in '000)

Particulars	As at 31 st March, 2022
Cash on hand	55
Balances with Banks in Current accounts (Including sweep accounts)	8,466
Total	8,521

Note 9.1 Cash on hand was verified and certified by the management of the company.

Note 9.2 Balances with Banks in current accounts and sweep accounts are certified by the respective Banks.

Note 10: Other Current Financial Assets

(₹ in '000)

Particulars	As at 31 st March, 2022
Loans Receivables considered good – Unsecured	
Loan to Reliance Realtors and Estate Developers -Firm	15,000
Interest accrued and not due on:	
- Loans	103
- Term deposits with Bank	95
Security Deposits	5,900
Term deposits with Banks	1,200
Total	22,299

Note 10.1 The Holding company has given short term Loan for 1 year at the rate of interest 9% to Reliance Realtors and Estate Developers, a Partnership Firm as a ICD for Working Capital, which is unsecured.

Note 11: Other Current Assets

(₹ in '000)

Particulars	As at 31 st March, 2022
Prepaid Expenses	31
Statutory GST ITC c/f	51
Total	81

Note 11.1 Statutory GST ITC debit balance of Rs. 51 of the Holding Company

Note 12: Equity Share Capital

(₹ in '000)

Particulars	As at 31 st March, 2022	
	Number of Shares	Amount
Authorised		
Equity Shares having face value of INR 10/- each	75,00,000	75,000
Issued, Subscribed and Paid up:		
Equity Shares having face value of INR 10/- each	30,00,000	30,000
	30,00,000	30,000

(A) Reconciliation of the Number of Shares Outstanding

(₹ in '000)

Particulars	As at 31 st March, 2022	
	Number	-
Equity Shares at the beginning of the year	30,00,000	30,000
Add : Shares issued during the year	-	-
Equity Shares at the end of the year	30,00,000	30,000

(B) Terms and Rights attached to each class of share:

"The Company has only One Class of Equity Shares having face Value of ₹ 10/- each. Each holder of equity share is entitled to 1 vote per share. The Company has not declared / paid dividend during the financial year 2021-22.

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

(C) Shareholders holding more than 5% of equity share capital

Particulars	As at 31 st March, 2022	
	Number of Shares	Percentage of Holding
Denis Bhupendra Desai	21,05,000	70.17%

(D) Disclosure of Shareholding of Promoters

Shares held by promoters	Number of Shares	Percentage of Holding	% Change during the year
Denis Bhupendra Desai			
As at 31 st March, 2022	21,05,000	70.17%	100.00%

Note 13: Other Equity

Attributable to owners of Arunis Abode Limited

(₹ in '000)

Particulars	Retained Earnings		Items of OCI	Total
	Retained Earnings	General Reserve	Investments through OCI	
Balance as on 1st April, 2021	26,842	519	-	27,361
Profit for the year	1,712	-	-	1,712
Other comprehensive income for the year	-	-	-	-
Balance as on 31st March, 2022	28,555	519	-	29,074

Note: Arunis Abode limited holds 100% shares of Arunis Edifice Private Limited. Therefore there is no case of non-controlling interest.

Note 14: Non Current Borrowings

(₹ in '000)

Particulars	As at 31 st March, 2022
Secured (Term Loan)	-
Vehicle Loan From Federal Bank Limited	2,719
Total	2,719

Note 14.1 Terms for repayment of term loans :

Vehicle Loan From Federal Bank Limited

Loan sanctioned: ₹ 33,99,000/-

Loan term: 5 years repayable in 60 monthly EMIs

Rate of Interest: 7.25%

Date of sanction: 29th December, 2021Date of disbursement: 31st March, 2022

Note 15: Current Borrowings

(₹ in '000)

Particulars	As at 31 st March, 2022
Unsecured	
Loans repayable on demand	
Demand Loan From Motilal Oswal Finvest Ltd	13,500
Current maturities of secured long term debt	680
Total	14,180

Note 15.1 Terms of repayment of term loans:

Demand Loan From Motilal Oswal Finvest Ltd

Loan sanctioned: ₹ 4,80,00,000/-

Nature of Loan: Demand loan

Rate of Interest: 10%

Date of sanction: 3rd February, 2022

Maximum Amount utilized: Rs. 1,35,70,557/-

15.2 There are no outstanding dues to Micro, Small and Medium entities as determined by the Management to the extent such parties have been identified on the basis of information collected. This has been relied upon by the auditors. Accordingly, no disclosures are required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

Note 16: Trade Payables

(₹ in '000)

Particulars	As at 31 st March, 2022
Total outstanding dues of micro enterprise and small enterprises	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	25,015
Total	25,015

Outstanding for following periods from due date of payment	Particulars			
	Undisputed MSME	Disputed MSME	Undisputed Others	Disputed Others
Less than 1 year	-	-	25,015	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	-	-	25,015	-

Note 16.1 There are no outstanding dues to Micro, Small and Medium entities as determined by the Management to the extent such parties have been identified on the basis of information collected. This has been relied upon by the auditors. Accordingly, no disclosures are required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

Note 16.2 Trade Payable includes amount payable to Motilal Oswal Financial Services Limited for purchase of shares and securities from recognised Stock Exchange(s) which are non-interest bearing and normally settled within 90 days term.

Note 16.3 For explanation on Company's Credit risk management process, refer note 32

Note 17: Other Financial Liabilities

(₹ in '000)

Particulars	As at 31 st March, 2022
Interest Payable on Demand Loan	70
Total	70

Note 18: Other Current Liabilities

(₹ in '000)

Particulars	As at 31 st March, 2022
Statutory Dues Payable - TDS	12
Total	12

Note 19: Provisions

(₹ in '000)

Particulars	As at 31 st March, 2022
Provision for expenses	137
Total	137

Major components of income tax expense for the year

(₹ in '000)

Particulars	For the year ended 31 st March, 2022
(a) Profit & loss section	
Current income tax	628
Deferred tax relating to origination & reversal of temporary differences	(9)
Income tax expense reported in the statement of profit or loss	619
(b) Other comprehensive income section	
Net (gain) / loss on remeasurements of financial instruments	
Income tax charged to OCI	-
(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended	For the year ended 31st March, 2022
Accounting profit before income tax [A]	2,332
Statutory income tax rate	26.00%
Tax at statutory income tax rate	606
Tax effects of :	
Impact of carried forward losses, MAT credit and unabsorbed depreciation	-
Excess provision of earlier years written-back	-3
Total tax effect	(3)
Current tax	603
Deferred tax on account of Property, Plant and Equipment	(9)
Income tax expense reported in statement of Profit & loss	594

Deferred tax liabilities (net)

Deferred tax relates to the following:

Particulars	Balance sheet	Profit & loss
	As at 31 st March, 2022	FY 2021-22
Property, plant and equipment	(1,986)	(9)
Fair valuation Investment in equity instruments	-	
Carried forward business loss and MAT Credit	-	
Fair valuation of debt instrument at FVTOCI	-	
Deferred tax expense / (income)		(9)
Net deferred tax assets / (liabilities)	(1,986)	

Reconciliation of deferred tax liabilities (net):

	FY 2021-22
Opening Balance	1,995
Tax income / (expense) during the period recognised in P&L	(9)
Tax income / (expense) during the period recognised in OCI	
Closing balance	1,986

Note: 20.1 The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities related to income taxes levied by the same tax authority.

Note 21: Income from Operations

(₹ in '000)

Particulars	Year ended 31 st March, 2022
I. Revenue from Services	
Profit from share trading (Jobbing & Derivatives)	-
Income from brokerage	-
Consultancy Income	12,000
Total	12,000

Note 21.1 The Holding Company has earned Consultancy income from its main activity i.e Real Estate Business.

Note 22: Other Income

(₹ in '000)

Particulars	Year ended 31 st March, 2022
(a) Interest	
- on Bank Deposits	247
- on Corporate Deposits	769
- Other Interest	11
(b) Profit on Intra day Trading of Shares	1,126
(c) Profit on sale of investments	2,248
(d) Fair Value gain on financial instruments at fair value through profit and loss	-
(e) Dividend	181
(f) Termination Fees	1,500
Total	6,082

Note 22.1 Fair Value gain on financial instruments at fair value through profit and loss is based on the requirement of Ind AS.

Note 22.2 Trading in Shares & Securities is considered as Investment and Valued at Fair Value through profit and loss as per the requirement of Ind AS.

Note 22.3 The Holding company has received termination fees for cancellation of MOU for Real Estate Project.

Note 23: Employee Benefit Expenses

(₹ in '000)

Particulars	Year ended 31 st March, 2022
(a) Salaries to employees	1,547
(b) Other staff welfare expenses	16
(c) Director's Remuneration	980
(d) Bonus	15
Total	2,558

Note 24: Finance Costs

(₹ in '000)

Particulars	Year ended 31 st March, 2022
Interest on Demand Loan	124
Total	124

Note 24.1 Demand Loan is sanctioned by Motilal Oswal Finvest Limited to the Holding Company.

Note 25: Other Expenses

(₹ in '000)

Particulars	Year ended 31 st March, 2022
Stock exchange listing fees	300
Fair Value loss on financial instruments	8,177
Share Transfer expenses	92
Other expenses related to stock exchange	135
Electricity expense	102
Repairs and Maintenance (Equipments)	232
Insurance Expenses	100
Rates and taxes	101
Communication expense	21
Office expenses	101
Vehicle expenses	148
Legal and professional fees	1,163
ROC filing fees	24
Auditor's Remuneration (Note)	60
Director's Sitting fees	92
Travelling expenses	60
Advertisement expense	152
Other Administration expenses	111
Interest Recovered By Bank On Premature Withdrawal	-
Promoter Reclassification Charges	-
Professional Tax - PTEC	3
Bank Charges	10
Share Trading expenses	1,464
GST expense	6
Total	12,655

Note: Auditors Remuneration

Particulars	Year ended 31 st March, 2022
Auditors remuneration comprises of fees for	
Statutory Audit	60
Total	60

Note 26: Related Party Transactions

Related party disclosures, in accordance with the Indian Accounting Standard 24 "Related Party Disclosures" are given below:

Directors/ Key Managerial Personnel (KMP)	Mrs. Dhara Denis Desai, Managing Director
	Mr. Denis Bhupendra Desai, Chief Financial Officer
	Mrs. Hirak Patel, Company Secretary and Compliance Officer
	Mrs. Leena Desai, Independent Director
	Mrs. Megha Sultania, Independent Director
	Mr. Chirag Shah, Director
	Mr. Umesh Mehta, Director, w.e.f. 02/06/2021 till 07/09/2021
	Mr. Nimish Desai, Director, w.e.f. 07/09/2021
Enterprises over which key management personnel and their relatives have significant influence	Arudha Traders Private Limited
	Arunis Realities Private Limited
	Arunis Financial and Management Consultant Private Limited
	Kenil Financial and Consultancy Services Private Limited
	Denis Desai HUF
	Nirmala Memorial Educations

(ii) Aggregate of transactions for the year with these parties have been given below:

(₹ in '000)

Name of the Parties	Nature of Transactions	Year ended 2021-22
Mrs. Dhara Denis Desai	Managerial Remuneration	980
Mr. Denis Bhupendra Desai	Remuneration	385
Mrs. Hirak Patel	Remuneration	304
Mrs. Dhara Denis Desai	Directors' Sitting Fees	18
Mr. Chirag Shah	Directors' Sitting Fees	18
Mrs. Megha Sultania	Directors' Sitting Fees	28
Mrs. Leena Desai	Directors' Sitting Fees	28

Note 27: Contingent Liabilities

(₹ in '000)

Claims against the Company not acknowledged as debts (excluding interest and penalty)	As at 31 st March, 2022
Income Tax (see note)	-

As per the details available on Income Tax website and as certified by the management there are no claims against the Company.

Note 28: Earnings Per Share

(₹ in '000)

Particulars	For the year ended on 31 st March, 2022
Profit attributable to equity shareholders	1,712
Weighted average number of equity shares outstanding	30,00,000
Basic and Diluted Earnings per share (Amount in INR)	0.57
Face value per Equity Share (Amount in INR)	10.00

Note 29: Details of hedged and unhedged exposure in foreign currency denominated monetary items.**Derivatives not designated as hedging instruments**

The Company does not use derivatives for hedging its foreign currency exposure as the exposure is insignificant to overall operations of the Company.

Note 30: Capital Management

"For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder value.

The Company determines the capital management requirements on the basis of Annual Budget and other strategic investment plans as approved by the Board of Directors. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and short-term deposits (including other bank balance)."

Above mentioned ratios at the end of the reporting period was as follows:

(₹ in '000)

Particulars	As at 31 st March, 2022
Current financial liabilities	39,265
Total debt	39,265
Cash and cash equivalents	8,521
Current financial assets	22,299
Net debt	8,445
Share capital	30,000
Other equity	29,074
Total capital	59,074
Gearing ratio	0.13

Note 30.1 Investment in Real Estate project, as per amendment of main object of the Holding Company in Memorandum of Association (MOA) has been considered as Current Assets.

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2 to the Financial Statements.

A. Category-wise classification of financial instruments

(₹ in '000)

Particulars	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets								
Cash and cash equivalents	-	-	8,521	8,521	-	-	-	-
Non-current investments		-	-	-	-	-	-	-
Current Investments	54,495	-	-	54,495	54,495	-	-	54,495
Trade receivables	-	-	-	-	-	-	-	-
Other Non-current financial asset*	-	-	1,760	1,760	-	-	-	-
Other Current financial asset*	-	-	22,299	22,299	-	-	-	-
	54,495	-	32,580	87,075	54,495	-	-	54,495
Financial liabilities								
Trade payables*	-	-	25,015	25,015	-	-	-	-
Provision for expenses			137	137				
Other current financial liabilities*	-	-	14,250	14,250	-	-	-	-
	-	-	39,402	39,402	-	-	-	-

* carrying value approximates to the fair value

B. Measurement of fair values and Sensitivity Analysis

i) Valuation techniques and significant unobservable inputs

Fair value hierarchy

The Company uses the following hierarchy for determining and/or disclosing the fair value of financial instruments by valuation techniques:

- (i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (ii) Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- (iii) Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Financial instruments measured at fair value

Financial assets / financial liabilities	Fair Value (in INR '000) as at 31 st March, 2022	Fair Value hierarchy	Significant Observable input(s)
Investment in Mutual Funds measured at fair value through profit or loss	-	Level 1	NAV statement provided by the fund manager
Investment in equity shares of other entities measured at fair value through profit or loss	54,495	Level 1	Holding statement as on balancesheet date

Financial Instrument measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

ii) Reconciliation of Level 1 fair values

The following table shows a reconciliation from the opening balances to the closing balances for Level 1 fair values.

(₹ in '000)

Particulars	Equity securities
	FY 2021-22
Opening Balance on 1st April	104
Net change in fair value (unrealised)	(8,177)
Purchases	2,20,854
Sales	2,26,234
Closing Balance on 31 st March	4,39,014

Transfer out of Level 2

There was no movement in level 1 & level 2 in either directions during the financial year 2021-22.

Note 32: Financial risk management

Risk management framework

The Company's principal financial liabilities comprises of borrowings, trade and other payables, and financial liabilities. Company uses short term bank facilities in the form of cash credit facilities with the bank. (refer note 17 for balance outstanding as at the balance sheet date). The main purpose of these financial liabilities is to finance the Company's operations to support its operations. The Company's principal financial assets include investments, trade and other receivables, cash and cash equivalents, other bank balances and other financial assets that derive directly from its operations.

The Company has an effective risk management framework which helps the Board to monitor the risks

controls in key business processes. In order to minimise any adverse effects on the bottom line, the Company takes various mitigation measures such as credit control. No derivatives are transacted by the company for hedging risks.

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

i. Credit risk

Credit risk is the risk that counter party will not meet its obligation leading to a financial loss. The Company is exposed to credit risk arising from its operating activities primarily from trade receivables and from financing activities primarily relating to parking of surplus funds as Deposits with Banks. The Company considers probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an ongoing basis throughout the reporting period. To assess whether there is a significant increase in credit risk, the Company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. This assessment is based on available information and the business environment.

a) Trade and other receivables

The Company has a Credit Policy and extends credit to its customers based on customer's credit worthiness, ability to repay, and past track record. The extension of credit is constantly monitored through a review mechanism. The company also covers its domestic as well as export receivables through a credit insurance policy.

"Impairment of trade receivables:

Refer below table for the ageing of receivables as at the Balance Sheet date:"

(₹ in '000)

<u>Ageing of receivables</u>	As at 31 st March, 2022
Not due-7 days past due	-

The Company has a Credit Policy and extends credit to its customers based on customer's credit worthiness, ability to repay, and past track record. The extension of credit is constantly monitored through a review mechanism. The company also covers its domestic as well as export receivables through a credit insurance policy.

Based on the assessment as at each reporting date, the expected credit loss allowance is Nil.

b) Financial Instruments and Cash Deposits

The credit risk from balances / deposits with Banks, current investments and other financial assets are managed in accordance with company's policy. Investment of surplus funds are primarily made in Liquid/Short Term Plan of Mutual Funds and in Bank Deposits which carry a high external rating.

ii. Liquidity risk

Liquidity risk is the risk that the company may encounter difficulty in meeting its obligations. The company prepares a detailed Annual Budget to assess both short term as well as long term fund requirements. Month-wise cash flow forecast is also carried out to determine the working capital and other long term fund requirements. The company funds both these requirements through internal accruals and short / long term debt facilities. The company also has working capital credit lines approved from its bank, which besides non-fund based, remains largely unutilized and provides healthy liquidity. These working capital credit lines carry a very high quality rating from a reputed credit rating agency.

(₹ in '000)

Particulars	As at 31 st March, 2022
a) Unsecured cash credit, reviewed annually	
-amount used	-
-amount unused	-

Exposure to liquidity risk

The following tables detail the Company's remaining contractual maturity for its financial liabilities with agreed repayment and realisation periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay and realise.

(₹ in '000)

31 st March, 2022	Contractual cash flows					
	Carrying amount	Total	0-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Trade payables	25,015	25,015	25,015	-	-	-
Provision for expenses	103	103	103	-	-	-
Other current financial liabilities	-	-	-	-	-	-

iii. Market risk

Market Risk is the risk that the fair value of the future cash flow will fluctuate because of changes in the market prices such as currency risk, interest rate risk and commodity price risk.

a. Interest rate risk

"Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Company's interest rate risk arises from borrowings. Company has long term borrowings at fixed rate of interest. Hence, the company is not exposed to interest rate risk."

b. Equity price risk

Price risk is the risk arising from investments held by the company and classified in the balance sheet either at fair value through Other Comprehensive Income or at fair value through Profit and Loss Account. Majority of the company's investments are held in Shares and Securities through recognised Stock Exchange(s). Investments as on 31st March, 2022 are measured at Fair Value.

(₹ in '000)

Particulars	As at 31 st March, 2022
Investments measured at Fair Value through Profit or Loss (FVTPL)	54,495

c. Foreign currency risk

The Company operates only in the domestic market and is therefore, not exposed to foreign exchange risk.

Note 33. Disclosure of Ratios

Ratio	Numerator	Denominator	Current Year
Current Ratio	Total current Assets	Total current Liabilities	2.17
Debt-equity ratio	Borrowings	Total equity	0.29
Debt service coverage ratio	Net Profit after taxes + Non cash operating expenses + Interest expenses + Other non cash adjustments	Interest and Principle repayments	23.14
Return on equity ratio	Profit for the year	Average total equity	2.90%
Inventory turnover ratio	Cost of good sold	Average Inventory	-
Trade receivable turnover ratio	Revenue from operations	Average trade receivables	-
Trade payables turnover ratio	Other expenses - Non operating expenses	Average trade payables	0.56
Net capital turnover ratio	Revenue from operations	Average working capital (i.e. Total current assets - Total current liabilities)	0.26
Net profit ratio	Profit for the year	Revenue from operations	14.27%
Return on capital employed	Profit before tax and finance costs	Capital employed = Net worth + Deferred tax liabilities	1.52%
Return on investment	Income generated from invested funds	Average invested funds	-2.02%

Note 33.1 Reason for change more than 25% is not applicable as the Wholly Owned Subsidiary of the Company i.e. Arunis Edifice Private Limited was incorporated on 2nd June, 2021, i.e. current year.

In terms of our report attached

**For and on behalf of the Board of Directors
of Arunis Abode Limited**

For A Yadav & Associates LLP

Chartered Accountants

Firm Regn No.: 129725W/W100686

Mrs. Dhara Desai
Managing Director
DIN: 02926512

Mr. Chirag Shah
Director
DIN: 06954750

CA Arvind Yadav

Partner

Membership No.: 047422

UDIN: 22047422AJVSJO9436

Mr. Denis Desai
Chief Financial Officer

Mrs. Hirak Patel
Company Secretary
& Compliance Officer
Membership No.: A50810

Place: Baroda

Date: 30th May, 2022

Place: Mumbai

Date: 30th May, 2022