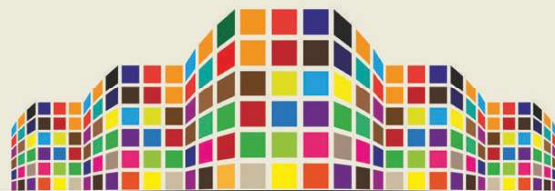




ANNUAL REPORT 2020 - 21

ARUNIS ABODE LIMITED

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



ARUNIS GROUP OF COMPANIES

BUILDERS & DEVELOPERS

BOARD OF DIRECTORS:

Mrs. Dhara D. Desai	Chairperson and Managing Director (w.e.f. 16 th May, 2020, appointed as Managing Director w.e.f. 11 th November, 2020)
Mrs. Leena M. Desai	Independent Director (w.e.f. 23 rd May, 2020)
Ms. Megha P. Sultania	Independent Director (w.e.f. 23 rd May, 2020)
Mrs. Monalisa D. Parikh	Chairperson and Managing Director (upto 23 rd May, 2020)
Mr. Lalit P. Dalal	Independent Director (upto 23 rd May, 2020)
Mr. Jitendra M. Sharma	Independent Director (upto 23 rd May, 2020)
Mr. Govinddas R. Rathi	Independent Director (upto 23 rd May, 2020)

KEY MANAGERIAL PERSONNEL:

Mr. Denis B. Desai	Chief Financial Officer (w.e.f. 23 rd May, 2020)
Mrs. Hirak Patel	Company Secretary & Compliance Officer (w.e.f. 16 th September, 2020)
Ms. Heena B. Gupta	Chief Financial Officer (upto 23 rd May, 2020)
Mrs. Shweta Jain	Company Secretary & Compliance Officer (upto 23 rd May, 2020)
Ms. Shalu Mishra	Company Secretary & Compliance Officer (w.e.f. 23 rd May, 2020 upto 15 th September, 2020)

STATUTORY AUDITORS:

M/s. A Yadav & Associates, Chartered Accountants

REGISTERED OFFICE:

Desai House, Survey No. 2523, Coastal Highway, Umersadi, Killa Pardi, District-Valsad – 396125, Gujarat.
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 27TH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Seventh (27th) Annual General Meeting (AGM) of the members of Arunis Abode Limited (formerly known as M. B. Parikh Finstocks Limited)(CIN: L70100GJ1994PLC021759) will be held on Friday, 17th September, 2021 at 04:30 P.M. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') without physical presence of the members at a common venue, in accordance with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020 and 02/2021 dated 13th January, 2021 issued by Ministry of Corporate Affairs ('MCA Circulars') and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 issued by the Securities and Exchange Board of India ('SEBI Circulars'), to transact the business mentioned below. The proceedings of the 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, which shall be the deemed Venue of the AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Reports of the Board of Directors' and Auditors' thereon and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 along with the reports of the Board of Directors' and Auditors' thereon be and are hereby received, considered and adopted."

2. To appoint a Director in place of Mrs. Dhara D. Desai (DIN: 02926512) who retires by rotation and, being eligible, offers herself for re-appointment as Director and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Dhara D. Desai (DIN: 02926512), Director of the Company, who retired by rotation and being eligible, had offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation."

SPECIAL BUSINESS:

3. To appoint Mr. Chirag J. Shah as a Director of the Company and in this regard if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Chirag J. Shah (DIN:06954750), who was appointed as an Additional Director of the Company w.e.f. 10th February, 2021 pursuant to the provisions of Section 161 of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and being eligible, offered himself for appointment and in respect of whom the Company has received a notice in writing from a member as required under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

4. To approve the revision in remuneration payable to Mrs. Dhara D. Desai, (DIN:02926512), Managing Director of the Company and in this regard, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company, the revised salary of Rs. 1,00,000/- (Rupees One Lakh only) per month payable to Mrs. Dhara D. Desai (DIN: 02926512), Managing Director of the Company with effect from 1st July, 2021 for the remaining period of her tenure i.e. upto 10th November, 2025 be and is hereby approved with the authority to the Board of Directors of the Company to revise the terms, on recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee with regards to remuneration, from time to time within the limits specified under Schedule V of the Companies Act, 2013 or any amendment thereto for the time being in force.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mrs. Dhara D. Desai as Managing Director, the remuneration as approved by this resolution shall be payable as minimum remuneration to her as per the provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the aforesaid resolution.”

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

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

**Place: Mumbai
Date: 25th June, 2021**

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

Notes:

1. The Statement pursuant to Section 102 of the Act, 2013 in respect of Special Business is annexed hereto and forms part of this notice. The Board of Directors of the Company have considered and decided to include the Item Nos. 3 and 4 given above as Special Business in the ensuing Annual General Meeting as they are unavoidable in nature.
2. In view of the continuing lockdown situation due to COVID-19 global pandemic, 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 02/2021 dated 13th January, 2021 (collectively referred to as '**MCA Circulars**') and Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 (collectively referred to as '**SEBI Circulars**') have permitted the holding of the Annual General Meetings ('AGM') through Video Conferencing ('VC') / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 ('Act'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA and SEBI Circulars, the 27th AGM of the Company will be conducted through VC / OAVM without physical presence of the members at a common venue. The Company has engaged services of Central Depository Services (India) Limited (CDSL) for facilitating conducting of the 27th AGM and voting through electronic means i.e. remote e-voting and e-voting during the AGM.
3. In accordance with the Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated 15th April, 2020 issued by ICSI, the proceedings of the 27th 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. Keeping in view the guidelines to fight COVID-19 pandemic, the members are requested to attend the 27th AGM from their respective locations through VC / OAVM.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote during the AGM is entitled to appoint proxy to attend and vote on his/her behalf on poll only, and the proxy need not be a member of the Company. Since this 27th AGM is being held pursuant to the said MCA Circulars and SEBI Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.
5. Pursuant to Section 112 and Section 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the 27th AGM through VC/OAVM and cast their votes through e-voting.
6. Institutional/ Corporate members intending to represent through their Authorised Representatives in the AGM through VC/OAVM and to vote through remote e-voting or e-voting during the AGM are requested to send to the Company a certified copy of the board resolution authorising their representative 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@csmanshipb.in
7. In case of joint holders attending the meeting, the joint holder with highest in order of names will be entitled to vote.
8. 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 27th AGM, will be available for inspection online by the members on request by sending an e-mail to corporate@arunis.co

9. Pursuant to Regulation 42 of SEBI Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed from Monday, 13th September, 2021 to Friday, 17th September, 2021 (both days inclusive) for the purpose of the ensuing 27th AGM.
10. As per Regulation 40 of SEBI Listing Regulations (as amended), securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition and re-lodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated 2nd December, 2020 had fixed 31st March, 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings into dematerialized form. Members can contact the Company or Company's Registrars and Share Transfer Agents (RTA), Link Intime India Private Limited for assistance in this regard.
11. The cut-off date for the purpose of determining eligibility of members for e-voting in connection with the 27th AGM has been fixed as Friday, 10th September, 2021.
12. Members holding shares in physical form are requested to notify immediately any change in their address or bank details to the Company / RTA quoting their Folio Number. Members holding shares in the Demat form may update such details with their respective Depository Participants.
13. Members can join the 27th AGM through the VC/OAVM mode 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 27th 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 and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
14. The attendance of the Members attending the 27th AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) 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 accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
16. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the 27th AGM along with the Annual Report for the financial year 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA / Depositories. Members may note that the Notice and Annual Report for the financial year 2020-2021 will also be available on the Company's website viz. www.arunis.co, website of the Stock Exchange i.e. BSE Ltd. at www.bseindia.com and on the website of CDSL at www.evotingindia.com.
17. Non-Resident Indian members are requested to inform to the Company's RTA i.e. Link Intime India Private Limited, 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.

18. 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 to enable the Company to consolidate their holdings in one folio for better services.
19. Members are requested to forward all Share Transfers and other 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.
20. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
21. Brief resume of director(s) proposed to be appointed/re-appointed/ of whom remuneration to be approved at the ensuing 27th AGM in terms of Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) is annexed to the Notice.
22. To support the Green Initiative, members who have not registered their email addresses are requested to register the same with the Company's RTA /their Depository Participants, in respect of shares held in physical/electronic mode, respectively.
23. 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 SEBI Listing Regulations and SS-2 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 27th AGM dated 25th June, 2021. The members may cast their votes using electronic voting system from a place other than the venue of the meeting ("remote e-voting").
 - (a) The facility of casting the votes by the members/ shareholders using an electronic voting system from a place other than venue of the AGM ("remote e-voting") and e-voting during the meeting will be provided by Central Depository Services (India) Limited (CDSL e-voting System).
 - (b) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Friday, 10th September, 2021 only shall be entitled to avail the facility of "remote e-voting" or e-voting during the AGM.
 - (c) The "remote e-voting" period commences on Tuesday, 14th September, 2021 (09:00 A.M.) and ends on Thursday, 16th September, 2021 (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 i.e. Friday, 10th September, 2021, may cast their vote by "remote e-voting". The "remote e-voting" module shall be disabled by 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.
 - (d) 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. Friday, 10th September, 2021.

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. Friday, 10th September, 2021 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 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.
 - (e) 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 voting through remote e-voting process and e-voting during the

27th AGM in a fair and transparent manner. The Scrutinizer shall, within a period of Two (2) working days from the conclusion of the e-voting period make his Scrutinizers' report on the votes cast in favour or against, if any, and forthwith to the Chairperson or a person authorized by her who shall countersign the same and declare the result of the voting.

(f) The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.arunis.co and on the website of CDSL www.evotingindia.com immediately after the declaration of results by the Chairperson or a person authorized by her in writing. The results shall simultaneously be communicated to the Stock Exchange.

(g) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting i.e. Friday, 17th September, 2021.

(h) **Note for Non – Individual Shareholders and Custodians –Remote Voting**

- 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.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM AND JOININGMEETING THROUGH VC/OAVMARE AS UNDER:

- (i) The remote e-voting period commences on Tuesday, 14th September, 2021 (09:00 A.M.) and ends on Thursday, 16th September, 2021 (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 (record date) of Friday, 10th September, 2021 may cast their vote electronically. The e-voting module shall be disabled by 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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	1) Users of who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-voting service provider i.e. CDSL/NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-voting Service Providers, so that the user can visit the e-voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. 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 provided links for the respective ESP where the e-voting is in progress during or before the AGM.
Individual Shareholders holding securities in demat mode with NSDL	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.nsd.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

	<p>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 & voting during the meeting.</p> <p>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</p> <p>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.</p> <p>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 & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>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’s website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 022- 23058738 and 22-23058542-43.
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 meeting for **shareholders other than individual shareholders & physical shareholders.**

- 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 members holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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)	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. <ul style="list-style-type: none"> • 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 as mentioned in instruction (v).

- (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 the relevant <Company Name> 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 & enter the details as prompted by the system.

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

1. The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for remote 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 remote 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 **3 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 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.
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 27th 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 27th 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 shall 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 ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

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 email to **Company/RTA email id**.

2. For Demat shareholders -, please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA email id**.

If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, 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 022-23058542/43.

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

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

Place: Mumbai

Date: 25th June, 2021

Registered Office:

Desai House, Survey No. 2523,
Coastal Highway, Umersadi, KillaPardi,
District Valsad – 396125, Gujarat.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 3**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Chirag J. Shah (DIN: 06954750) as an Additional Director (Non-Executive) of the Company with effect from 10th February, 2021 under the provisions of Section 161 of the Companies Act, 2013 and he holds office as such upto the date of the ensuing Annual General Meeting.

The Company has received a notice under Section 160 of the Companies Act, 2013 from a member signifying his candidature for the office of Director of the Company. Further he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The Company has received his consent to act as a Director of the Company.

A brief resume of Mr. Chirag J. Shah and other relevant details relating to his appointment, as required by the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India forms part of the Notice.

The Board considers that his association would be of immense benefit to the Company, and it is desirable to avail services of Mr. Chirag J. Shah as a Director. Accordingly, the Board recommends the resolution as set out at item no. 3 of the Notice for the approval of the members of the Company in relation to his appointment as a Director.

Except Mr. Chirag J. Shah, being appointee and Mrs. Dhara D. Denis Desai, Managing Director of the Company, none of the other Directors and/ Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item No. 4

Mrs. Dhara D. Desai, Managing Director of the Company looks after day to day business affairs of the Company and is associated with the Company since 16th May, 2020. She was appointed as Managing Director of the Company for a term of Five (5) years with effect from 11th November, 2020 at a remuneration of Rs. 40,000/- (Rupees Forty Thousand only) per month.

As recommended by Nomination and Remuneration Committee and approved by the Audit Committee of the Company, the Board of Directors of the Company at its meeting held on 25th June, 2021 approved the revision in remuneration payable to Mrs. Dhara D. Desai w.e.f. 1st July, 2021 for the remaining period of her tenure i.e. upto 10th November, 2025 at the salary as set out in the resolution at item no. 4 of the notice, subject to the approval of the members of the Company at their general meeting.

The Board recommends passing of the Special Resolution as set out at item no.4 of the Notice for approval of the members.

Except Mrs. Dhara D. Desai, Managing Director, Mr. Chirag J. Shah, Director and Mr. Denis B. Desai, Chief Financial Officer of the Company, none of the other Directors, Key Managerial Personnel of your Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

INFORMATION OF DIRECTORS BEING PROPOSED TO BE APPOINTED / RE-APPOINTED / REMUNERATION OF WHOM TO BE APPROVED AS PER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2)" ARE GIVEN BELOW:

Particulars	Name of the Directors	
	Mrs. Dhara D. Desai	Mr. Chirag J. Shah
Date of Birth	11 th March, 1980	7 th February, 1984
Age	41 years	37 years
Date of first appointment on the Board	16 th May, 2020	10 th February, 2021
Experience (including expertise in specific functional areas/Brief Resume	She has over 10years of experience in strategic leadership offering Strategic advisory to top Management teams of educational Institution and Real Estate Industry with respect to business expansion, risk policies and procedure, development and fund sourcing, capital restructuring, trading in the field of textile materials	He is an Advocate and holds membership of Bar Council of Maharashtra and Goa Bombay Bar Association. He has over 15 years of experience and is in practice for litigation since 2006 onwards 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.
Qualifications	Bachelor of Science from University of Mumbai	Bachelor of Laws
No. of Equity Shares held in the Company	Nil	Nil
List of Directorship in other entities	<ol style="list-style-type: none"> 1. Arudha Traders Private Limited 2. Arunis Realties Private Limited 3. Arunis Financial and Management Consultant Private Limited 4. Kenil Financial and Consultancy Services Private Limited 	<ol style="list-style-type: none"> 1. Kenil Financial and Consultancy Services Private Limited 2. Arunis Financial and Management Consultant Private Limited 3. Arunis Realties Private Limited 4. Arudha Traders Private Limited
Membership / Chairmanship of Committees of other listed entities	Nil	Nil

No. of Board Meetings attended during the year	Six(6)	Not Applicable
Terms and conditions of appointment	She shall be liable to retire by rotation	He shall be liable to retire by rotation
Remuneration last drawn, if applicable	Rs. 40,000/- per month w.e.f. 11 th November, 2020	Not Applicable
Remuneration proposed to be paid	Rs. 1,00,000/- per month w.e.f.1 st July, 2021	Sitting fees, as may be decided by the Board
Relationship with any Director(s)/Key Managerial Personnel of the Company	She is wife of Mr. Denis B. Desai, Chief Financial Officer and sister of Mr. Chirag J. Shah, Additional Director of the Company	He is brother of Mrs. Dhara D. Desai, Managing Director of the Company

The details as required under clause (iv) to second proviso of Section II B of Part II of Schedule V of the Companies Act, 2013 are given below:

I		General Information	
(1)	Nature of industry	The Company is engaged in the field of real estate business	
(2)	Date or expected date of commencement of commercial production	The Company is in existence and is in operation since 1994	
(3)	In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus	Not Applicable	
(4)	Financial performance based on given indicators (financial year ended 31 st March, 2021)	EPS	2.19
		Return on Net Worth	11.47%
(5)	Foreign investments or collaborators, if any	Nil	
II		Information about the appointee	
Mrs. Dhara D. Desai			
(1)	Background details	Mrs. Dhara D. Desai, aged 41 years completed her Bachelor of Science from University of Mumbai. She has 10 years of experience in Strategic Leadership offering Strategic advisory	

			to top Management teams of educational Institutions and Real Estate Industry with respect to business expansions, risk policies and procedures, development and fund sourcing, capital restructuring, trading in the field of textile materials
	(2)	Past Remuneration	Rs. 40,000/- per month w.e.f. 11 th November, 2020
	(3)	Recognition or awards	Nil
	(4)	Job profile and her suitability	Mrs. Dhara D. Desai would be responsible for the day to day affairs of the Company. Considering her qualification and experience for the growth of the Company as well as capacity to manage the emerging challenges in the times to come, appointment of Mrs. Dhara D. Desai as Managing Director would be beneficial to the Company
	(5)	Remuneration proposed	Rs. 1,00,000/- per month w.e.f. 1 st July, 2021
	(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering her experience, the revision in terms of the remuneration payable to Mrs. Dhara D. Desai is considered fair, just and reasonable and are at par with the standards of the industry in which the Company operates
	(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mrs. Dhara D. Desai has no other pecuniary relationship with the Company, directly or indirectly, or with managerial personnel, except that she is wife of Mr. Denis B. Desai, Chief Financial Officer and sister of Mr. Chirag J. Shah, Additional Director of the Company
III	Other Information		
	(1)	Reasons of loss or inadequate profits	The Company had low level of business activities during the financial year 2020-21, due to that it could not have adequate profits
	(2)	Steps taken or proposed to be taken for improvement	The Company has entered into its new line of business with related to real estate activities and it expects growth in near future
	(3)	Expected increase in productivity and profits in measurable terms	The Company hopes to increase in revenue and profits by improved margins in future in real estate activities, however, it cannot be quantified at this point of time, owing uncertainties in the market due to current COVID-19 pandemic situation

IV Disclosures		
(1)	all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	Consolidation salary of Rs. 1,00,000/- per month w.e.f. 1 st July, 2021
(2)	details of fixed component and performance linked incentives along with the performance criteria	
(3)	service contracts, notice period, severance fees	Three (3) months' notice period, no severance fees payable
(4)	stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	Not Applicable

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

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

**Place: Mumbai
Date: 25th June, 2021**

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

BOARD OF DIRECTORS' REPORT

To,
The Members,

Your directors have pleasure in presenting the Twenty Seventh (27th) Annual Report together with the Audited Financial Statements of the Company for the financial year ended 31st March, 2021.

1. FINANCIAL HIGHLIGHTS

The Company's financial performance for the financial year ended 31st March, 2021 is summarized below:

Particulars	(Amount in INR)	
	For the financial year ended 31 st March, 2021	For the financial year ended 31 st March, 2020
Revenue from Operations	1,05,86,312	1,23,784
Other Income	6,42,162	6,36,99,89
Total Income	1,12,28,474	64,93,773
Profit before Interest, Depreciation and taxes	72,04,138	11,80,685
Less: Interest	Nil	Nil
Less: Depreciation and amortization expense	2,07,876	4,93,245
Profit / (Loss) before tax	69,96,262	6,87,440
Less: Provision for taxation (including deferred tax)	4,15,403	9,70,554
Profit / (Loss) after tax	65,80,859	(2,83,114)
Other Comprehensive Income / (Loss)	Nil	Nil
Total Comprehensive Income / (Loss)	65,80,859	(2,83,114)

2. COVID-19

The COVID-19 pandemic has caused a major economic shock and has emerged as a global challenge, creating disruption across the world. The impact of the pandemic had already caused massive dislocation among small businesses just several weeks after its onset. The impact of the coronavirus (COVID-19) pandemic is being felt by all the businesses around the world and has caused a decline in general business activities. The outbreak of COVID-19 has globally effected people's lives, disrupted businesses and jeopardized decades of development progress.

3. OPERATIONAL PERFORMANCE

During the financial year under review, the Company started its foray into real estate business. During the financial year under review, the Company has achieved total revenue of Rs. 1,05,86,312/- as against Rs. 1,23,784/- in the previous financial year and Net Profit after tax was Rs. 65,80,859/- as against loss of Rs. 2,83,114/- in the previous financial year.

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 do not recommended any dividend for the financial year ended 31st March, 2021.

6. DETAILS OF SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES

During the financial year under review, the Company had no Subsidiary / Joint Ventures / Associate Companies.

The Company incorporated a Wholly Owned Subsidiary namely Arunis Edifice Private Limited on 2nd June, 2021.

7. 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 report.

8. SHARE CAPITAL OF THE COMPANY

During the financial year under review, there was no change in the share capital of the Company. The issued, subscribed and paid up share capital of your Company as on 31st March, 2021 was Rs. 3,00,00,000/- (Rupees Three Crore only) divided into 30,00,000 equity shares of Rs. 10/- (Rupees Ten only) each fully paid up.

9. CHANGE IN PROMOTER AND PROMOTER GROUP

After completion of the open offer made by Mr. Denis B. Desai to acquire controlling stake in the Company and upon receipt of requests from the previous Promoters and Promoter group for their re-classification, an application for re-classification of Promoters and Promoter group of the Company in accordance with the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('SEBI Listing Regulations') was made to the BSE Ltd., after receiving Company's shareholders' approval for the same by passing a resolution in their Extra Ordinary General Meeting held on 25th December, 2020 (adjourned). The BSE Ltd. vide its communication dated 12th May, 2021 approved the application for change in Promoters and Promoter group; accordingly, Mr. Denis B. Desai has been classified as Promoter of the Company with effect from 12th May, 2021.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL**(a) Retirement by rotation**

In accordance with the provisions of Section 152 of the Companies Act, 2013 ('Act') read with Companies (Management and Administration) Rules, 2014 and Articles of Association of the Company, Mrs. Dhara D. Desai (DIN: 02926512), Director of the Company, retires by rotation at the ensuing Annual General Meeting ('AGM') and being eligible, has offered herself for re-appointment and your Board recommends her re-appointment.

(b) Appointment

Upon recommendation of the Nomination and Remuneration Committee of the Company, Mr. Denis B. Desai was appointed as an Additional Director of the Company with effect from 14th May, 2020. However, after becoming aware about disqualification under Section 164(2) of the Act, he resigned from the directorship of the Company on 16th May, 2020.

Upon recommendation of the Nomination and Remuneration Committee of the Company, Mrs. Dhara D. Desai was appointed as an Additional Director (DIN: 02926512) of the Company with effect from 16th May, 2020. Further, she was appointed as a director by the members of the Company in their 26th AGM (adjourned) held on 21st August, 2020. Furthermore, upon recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee of the Company, Mrs. Dhara D. Desai was appointed as Managing Director of the Company for a term of five (5) years with effect from 11th November, 2020.

Pursuant to the provisions of Section 149 of the Act, Mrs. Leena Manish Desai (DIN: 08028345) and Ms. Megha Sultania (DIN: 08739417) were appointed as Additional Independent Directors of the Company for a period of five (5) consecutive years with effect from 23rd May, 2020. Further they were appointed as Independent Directors by the members in their 26th AGM (adjourned) held on 21st August, 2020.

The Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee, appointed Mr. Denis B. Desai as Chief Financial Officer of the Company with effect from 23rd May, 2020.

Ms. Shalu Mishra was appointed as Company Secretary & Compliance Officer of the Company w.e.f. 23rd May, 2020.

On 15th September, 2020, upon resignation of Ms. Shalu Mishra from the post of Company Secretary & Compliance Officer of the Company and on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company appointed Mrs. Hiral Patel as Company Secretary & Compliance Officer of the Company with effect from 16th September, 2020.

Mr. Chirag J. Shah (DIN: 06954750) was appointed as an Additional (Non-Executive) Director of the Company with effect from 10th February, 2021 and holds office upto the date of ensuing AGM of the Company. The Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature as a director of the Company. Your directors recommend for his appointment as a director of the Company at the ensuing AGM.

(c) Cessation

Due to change in management of the Company, Mrs. Monalisa D. Parikh (DIN: 00294485), Chairperson and Managing Director, Mr. Lalit P. Dalal (DIN: 00013914), Mr. Jitendra M. Sharma (DIN: 02640342) and Mr. Govindas R. Rathi (DIN: 00288705), Independent Directors of the Company resigned from the directorship of the Company with effect from 23rd May, 2020. The Board places on record its appreciation for the services rendered by them during their tenure.

Mrs. Shweta Jain, Company Secretary & Compliance Officer and Ms. Heena Banwari Lal Gupta, Chief Financial Officer of the Company resigned from services of the Company with effect from 23rd May, 2020. The Board places on record its appreciation for the services rendered by them during their tenure.

Ms. Shalu Mishra resigned from the post of Company Secretary & Compliance Officer of the Company with effect from 15th September, 2020.

(d) Declaration from Independent Directors

The Company has received declaration from both the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI 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, as required under Section 150(1) of the Act read with Rule 6(1) of Companies (Appointment and Qualifications of Directors) Rules, 2014, Mrs. Leena M. Desai and Ms. Megha P. Sultania have registered themselves as an Independent Director in the Independent Director data bank and the Independent Directors have also submitted their declaration in compliance with the provisions of Rule 6(3) of Companies (Appointment and Qualification of Directors) Rules, 2014.

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 said Act and the SEBI Listing Regulations and in the opinion of the Board, both the Independent Directors are persons of integrity and possesses relevant expertise and experience.

(e) Annual Performance and Board Evaluation

The Board has devised a policy pursuant to the applicable provisions of the Act and the SEBI 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 performances of the Board, Board Committees and individual Directors. The Chairmen 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 reports on performance evaluation of the individual directors were reviewed by the Chairperson of the Board.

In a separate meeting of Independent Directors, performance of non-independent directors, the Board as a whole, was evaluated, considering the views of executive directors and non-executive directors.

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 Company and its performance; and
- (iv) Providing perspectives and feedback going beyond information provided by the management.

(f) Key Managerial Personnel

As on 31st March, 2021, 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 & Compliance Officer

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 provided in this Report as **Annexure I** and forms part of this 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) Rule, 2014 are provided in this Report as **Annexure II** in a separate annexure forming part of this report.

12. CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE AND OTHER MATTERS CONCERNING A DIRECTOR

In terms of the provisions of clause (e) of Section 134(3) read with Section 178(3) of the Act, the Nomination and Remuneration Committee, while appointing a Director, considers the following criteria:

Qualification: Diversity of thought, experience, industry knowledge, skills and age.

Positive Attributes: Apart from the statutory duties and responsibilities, the Directors are expected to demonstrate high standard of ethical behaviour, good communication and leadership skills and take impartial judgment.

Independence: A Director is considered Independent if he / she meets the criteria laid down in Section 149(6) of the Act, the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

13. MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and decide on Company / business policies and strategy apart from other business of the Board. The notice of Board meetings are given well in advance to all the directors of the Company. The agenda of the Board / Committee meetings are circulated 7 days prior to the date of the meetings. In case of any business exigencies, meetings are called and convened at shorter notice, or the resolutions are passed by circulation and later placed in the next Board 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 duly met eight (8) times viz. on 14th May, 2020, 16th May, 2020, 23rd May, 2020, 27th May, 2020, 20th July, 2020, 14th September, 2020, 11th November, 2020 and 10th February, 2021. The 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. Monalisa D. Parikh (upto 23 rd May, 2020)	Chairperson and Managing Director	3	3
Mr. Lalit P. Dalal (upto 23 rd May, 2020)	Independent Director	3	3
Mr. Govindas R. Rathi (upto 23 rd May, 2020)	Independent Director	3	3

Mr. Jitendra M. Sharma (upto 23 rd May, 2020)	Independent Director	3	3
Mrs. Dhara D. Desai (w.e.f. 16 th May, 2020)	Chairperson and Managing Director*	6	6
Mrs. Leena M. Desai (w.e.f. 23 rd May, 2020)	Independent Director	5	5
Ms. Megha P. Sultania (w.e.f. 23 rd May, 2020)	Independent Director	5	5
Mr. Chirag J. Shah (w.e.f. 10 th February, 2021)	Non-Executive Director	-	-

*w.e.f. 11th November, 2020

A. 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 10th February, 2021 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;
- (ii) performance of the Chairperson of the Company, considering the views of executive directors and non-executive directors; and
- (iii) 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.

The 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.

B. COMMITTEES OF THE BOARD OF DIRECTORS:

In accordance with the provisions of the Act and SEBI 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.

During the financial year under review, the Audit Committee duly met five (5) times viz. on 14th May, 2020, 23rd May, 2020, 14th September, 2020, 11th November, 2020 and 10th February, 2021. 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. Lalit P. Dalal (upto 23 rd May, 2020)	Chairman	2	2
Mr. Govindas R. Rathi (upto 23 rd May, 2020)	Member	2	2

Mr. Jitendra M. Sharma (upto 23 rd May, 2020)	Member	2	2
Ms. Megha P. Sultania (w.e.f. 23 rd May, 2020)	Chairperson	3	3
Mrs. Dhara D. Desai (w.e.f. 23 rd May, 2020)	Member	3	3
Mrs. Leena M. Desai (w.e.f. 23 rd May, 2020)	Member	3	3

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

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

- Recommendation for appointment and removal of the Statutory and Branch Auditors, fixations of audit fees and also approval for payment for any other services;
- 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;
- To review the un-audited financial statements before submission to the Board and to oversee the Company's financial information disclosure;
- 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;
- To review the Annual Budget and to consider and recommend to the Board capital expenditure for enhancement of production capacity (excluding capital expenditure for normal maintenance / repairs/ replacements);
- Valuation of undertaking or assets of the Company, wherever it is necessary;
- Reviewing the Company's financial and risk management policies; and
- Reviewing the annual financial statements and the Auditors' Report thereon before submission to the Board, and to make recommendations to the Board on matters relating to the financial management, focusing primarily on:
 - Any changes in accounting policies and practices;
 - Major accounting entries based on exercise of judgment by management;
 - Qualifications in draft audit report;
 - Significant adjustments arising out of audit;
 - The going concern assumption;
 - Compliance with accounting standards; and
 - Any related party transactions i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large.

II. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee is duly constituted as per the provisions of Section 178 of the Act. During the financial year under review, the

Nomination and Remuneration Committee duly met six (6) times viz. on 14th May, 2020, 16th May, 2020, 23rd May, 2020, 20th July, 2020, 14th September, 2020 and 11th November, 2020. The details of attendance of members at such meeting are as follows:

Name of the Members	Designation	No. of Meetings	
		Held	Attended
Mr. Lalit P. Dalal (upto 23 rd May, 2020)	Chairman	3	3
Mr. Govindas R. Rathi (upto 23 rd May, 2020)	Member	3	3
Mr. Jitendra M. Sharma (upto 23 rd May, 2020)	Member	3	3
Mrs. Leena M. Desai (w.e.f. 23 rd May, 2020)	Chairperson/ Member ¹	3	3
Mr. Chirag J. Shah (w.e.f. 11 th February, 2021)	Chairman ²	-	-
Mrs. Dhara D. Desai (w.e.f. 23 rd May, 2020)	Member ³	3	3
Ms. Megha P. Sultania (w.e.f. 23 rd May, 2020)	Member	3	3

¹Chairperson of the Committee upto 10th February, 2021

²Chairman of the Committee w.e.f. 11th February, 2021

³Upto 10th February, 2021

The Company Secretary & 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 Employees. The Remuneration Policy is available on the website of the Company at www.arunis.co; and
- 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. During the financial year under review, the Stakeholders' Relationship Committee duly met four (4) times viz. on 14th May, 2020, 14th September, 2020, 11th November, 2020 and 10th February, 2021. 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. Lalit P. Dalal (upto 23 rd May, 2020)	Chairman	1	1
Mr. Govindas R. Rathi (upto 23 rd May, 2020)	Member	1	1
Mr. Jitendra M. Sharma (upto 23 rd May, 2020)	Member	1	1
Ms. Megha P. Sultania (w.e.f. 23 rd May, 2020)	Chairperson/ Member ¹	3	3
Mr. Chirag J. Shah (w.e.f. 11 th February, 2021)	Chairman ²	-	-
Mrs. Dhara D. Desai (w.e.f. 23 rd May, 2020)	Member ³	3	3
Mrs. Leena M. Desai	Member	3	3

¹Chairperson of the Committee upto 10th February, 2021

²Chairman of the Committee w.e.f 11th February, 2021

³Upto 10th February, 2021

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

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

- To ensure that the application for registration of transfer, transmission, transposition of equity shares lodged by the shareholders/investors are disposed off in the stipulated time; and
- To look into the redressing of shareholders' and investors' complaints regarding non-receipt of Annual Report or dividend declared, change of address, etc.

14. 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.

15. REPORT ON CORPORATE GOVERNANCE

As per the provisions of Regulation 15(2) of the SEBI Listing Regulations, the provisions related to Corporate Governance 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 do not apply to a listed entity having paid up share capital not exceeding Rupees Ten Crores and Networth not exceeding Rupees Twenty Five Crores, as on the last day of the previous financial year.

As on the last day of the previous financial year, the paid up share capital and Networth of the Company was below the threshold limits as stated above, therefore, the provisions of Corporate Governance are not applicable to the Company, presently. Accordingly, the Report on Corporate Governance and Certificate regarding compliance of conditions of Corporate Governance does not form part of the Annual Report. However, the Company continues to

adhere the best practices prevailing in Corporate Governance and follows the same in its true spirit.

16. 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.

17. 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, 2021 will be placed on the website of the Company and can be accessed at https://www.arunis.co/pdf/Annual-Return_31.03.2021.pdf

18. 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. 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

19. 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, state that:

- (a) 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) they 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, 2021 and of the profit of the company for that period;
- (c) they 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) they have prepared the annual accounts on a going concern basis;
- (e) they 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) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

20. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE 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 the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

21. 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 five (5) 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' Report on the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 forms part of this Annual Report.

The Statutory Auditors' report on the Audited Financial Statements for financial year ended 31st March, 2021 does 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.

22. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204(1) of the Act read with 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 ended 31st March, 2021. The Secretarial Audit Report is annexed to this report as **Annexure III** and forms a part of this report.

With respect to observations made by the Secretarial Auditors in their report, we would like to state as follows:

Sr. No.	Observations	Explanation of Board of Directors
1	<i>Delay in filing some e-forms with Registrar of Companies (RoC), Ahmedabad, Gujarat</i>	Delay in filing e-forms with Registrar of Companies (RoC), Ahmedabad, Gujarat was due to the nationwide lockdown imposed, to prevent the spread of Covid-19 pandemic in the country, which lead to destruction in normal workings.
2.	<i>Filing of some e-forms was under Companies Fresh Start Scheme, 2020 introduced vide General Circular No. 30/2020 dated 28th September, 2020 read with General Circular No. 12/2020</i>	Delay in filing of e-forms was due to the nationwide lockdown imposed, to prevent the spread of Covid-19 pandemic in the country, which lead to destruction in normal workings
3.	<i>Appointed Mr. Denis B. Desai as an Additional Director of the Company w.e.f. 14th May, 2020, who was disqualified under Section 164(2) of</i>	The management was not aware about disqualification of Mr. Denis B. Desai, under the provisions of Section 164(2) of the Companies Act, 2013; however, after becoming aware about disqualification under the said provisions, he

	<i>the Companies Act, 2013</i>	resigned from directorship of the Company on 16 th May, 2020
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23. 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.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE ACT

During the financial year under review, the Company had no transactions falling under provisions of Section 188 of the Act with its related parties.

25. LOANS, GUARANTEES OR INVESTMENTS

During the financial year under review, your Company has not granted any inter-corporate loans, neither provided any guarantee in connection with any loan to any party nor made any investments in terms of the provisions of Section 186 of the Act.

26. 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.

27. 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 and adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has constituted an Internal Complaint Committee as required under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year, no complain was filed before the said Committee. No complain was pending at the beginning or end of the financial year under review.

28. 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 at all locations of the Company and strives to maintain the standard in Internal Financial Control.

29. PUBLIC DEPOSITS

During the financial year under review, the Company has not accepted or renewed any deposits from public within the meaning of Sections 73 and 76 of the Act read with Companies (Acceptance of Deposits) Rules, 2014.

30. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

31. 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	Not Applicable

(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).

32. 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.

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

The Company did not have any of its securities lying in demat / unclaimed suspense account arising out of public/bonus/right issues as on 31st March, 2021. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

34. 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.

35. 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.

36. 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.

**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**

**Place: Mumbai
Date: 25th June, 2021**

ANNEXURE I

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. Monalisa Digant Parikh (upto 23 rd May, 2020)	1.51
2.	Mrs. Dhara Denis Desai (w.e.f. 11 th November, 2020)	1.21
(Median remuneration of the employees of the Company for the financial year ended 31 st March, 2021 was Rs. 3,96,000/-)		
(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. Monalisa Digant Parikh (upto 23 rd May, 2020)	Nil
2.	Mrs. Dhara Denis Desai (w.e.f. 11 th November, 2020)	N.A.
3.	Ms. Heena Gupta (upto 23 rd May, 2020)	Nil
4.	Mr. Denis B. Desai (w.e.f. 23 rd May, 2020)	N.A.
5.	Mrs. Shweta Jain (upto 23 rd May, 2020)	Nil
6.	Ms. Shalu Mishra (w.e.f. 23 rd May, 2020 and upto 14 th September, 2020)	N.A.
7.	Mrs. HIRAK Patel (w.e.f. 14 th September, 2020)	N.A.
(iii)	The percentage increase in the median remuneration of employees in the financial year	0.416
(iv)	The number of permanent employees on the rolls of the company	6 (as on 31 st March, 2021)
(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 157.43% while managerial remuneration is increased by 8%</p> <p>The increase in managerial remuneration is largely on account of the Managerial personnel's resignation and re-appointment during financial year ended 31st March, 2021</p>

(vi) We hereby confirm that the remuneration is as per the remuneration policy recommended by 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)**

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

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

**Place: Mumbai
Date: 25th June, 2021**

ANNEXURE II

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

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 (Amt. in Rs.)	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) 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. Monalisa D. Parikh (upto 23 rd May, 2020)	Managing Director	87,097	Contractual	DMLT, 4 years experience in Clinical Pathologist	26 th May, 2018	48	-	Nil	-
2	Mrs. Dhara Denis Desai	Managing Director	1,85,333	Contractual	Bachelor of Science, 11 years of experience in Strategic Leadership (Educational Institution & real estate industry)	11 th November, 2020	41	-	Nil	Wife of Mr. Denis B. Desai, CFO and sister of Mr. Chirag J. Shah, Additional Director of the Company
3	Ms. Heena Gupta	Chief Financial Officer (upto 23 rd May, 2020)	1,19,539	Permanent	B.Com & MBA Finance, 6 years of experience in Accounts,	29 th June, 2019	27	Pharmasquire Media & Publishing Pvt Ltd	Nil	-

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		Senior Accountant (w.e.f. 16 th February, 2021)	58,571/-	Permanent	Finance and Taxation	16 th February, 2021	27	Inter Medics Healthcare LLP		
4	Mr. Denis B. Desai	Chief Financial Officer	3,60,500	Permanent	Masters of Management Studies, 14 years of experience as a Strategic advisor in the field of real estate & education	23 rd May, 2020	40	-	70.16	Husband of Mrs. Dhara D. Desai, Managing Director of the Company
5	Mrs. Shweta Jain (upto 23 rd May, 2020)	Company Secretary	26,129	Permanent	Company Secretary, 7 years of experience post- qualification	26 th November, 2018	36	Asian Oilfield Services Limited	Nil	-
6	Ms. Shalu Mishra (upto 15 th September, 2020)	Company Secretary	1,25,400	Permanent	Company Secretary, 3 years of experience post- qualification	23 rd May, 2020	28	BSE Ltd.	Nil	-
7	Mrs. Hirak Patel	Company Secretary	2,14,500	Permanent	Company Secretary, 2.5 years of experience in Corporate Secretarial	16 th September, 2020	34	Stallion India Fluoro- chemicals Private Limited	Nil	-

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8	Ms. Shheela Sonavane	Senior Accountant	61,290	Permanent	B. Com, 28 years experience in Accounts	18 th January 2021,	57	Zodiac Clothing Company Ltd	Nil	-
9	Mr. Harsh Kumud Mistry	Accounts Assistant	34,806	Permanent	BAF & 3 months in Accounts	11 th January, 2021	22	Sahaj Associates (Tax Consultant)	Nil	-
II	None of the employees of the Company was drawing remuneration of Rs. 8,50,000 p.m. or Rs. 1,02,00,000/- p.a.									
III	Name of employees who were employed throughout the Financial Year 2020-21 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									

Annexure - III

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021**

*[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, minute 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, 2021** ('Audit Period') generally 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, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2021 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'):
 - (i) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (ii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (iii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (not applicable to the Company during the Audit Period);
 - (iv) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (not applicable to the Company during the Audit Period);
 - (v) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (not applicable to the Company during the Audit Period);
 - (vi) 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;

- (vii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (not applicable to the Company during the Audit Period);
- (viii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (not applicable to the Company during the Audit Period); and
- (ix) 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, etc. mentioned above, *except*:

- (a) *delay in filing some e-forms with Registrar of Companies (RoC), Ahmedabad, Gujarat;*
- (b) *filing of some e-forms with Registrar of Companies (RoC), Ahmedabad, Gujarat under Companies Fresh Start Scheme, 2020 introduced vide General Circular No. 30/2020 dated 28th September, 2020 read with General Circular No. 12/2020 dated 30th March, 2020 and General Circular No. 11/2020 dated 24th March, 2020; and*
- (c) *appointed Mr. Denis B. Desai as an Additional Director of the Company w.e.f. 14th May, 2020, who was disqualified under Section 164(2) of the Companies Act, 2013, however he resigned from directorship of the Company on 16th May, 2020.*

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors to schedule the Board Meetings, 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 meeting.

All decisions at Board Meetings and Committee Meetings were carried out 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 that during the audit period, the Company had following specific events / actions having a major bearing on the Company's affairs:

- (a) The Company altered the provisions of its Memorandum of Association with respect to objects clause;
- (b) The Company entered into its new line of business activities real estate sector;
- (c) The name of the Company was changed from M. B. Parikh Finstocks Limited to Arunis Abode Limited with effect from 9th November, 2020; and
- (d) Upon making application under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 for re-classification of Promoters and Promoter group of the Company, the BSE Ltd., where the shares of the Company are listed, vide its

communication dated 12th May, 2021 approved there-classification of Promoters and Promoter group, accordingly, Mr. Denis B. Desai has been re-classified as Promoter of the Company and previous promoters and promoter group have reclassified as public.

For M Baldeva Associates
Company Secretaries

Place: Thane
Date: 25th June, 2021

CS Manish Baldeva
Proprietor
M. No. FCS 6180C.P. No. 11062
UDIN:F006180C000514061

1. 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

Place: Thane
Date: 25th June, 2021

CS Manish Baldeva
Proprietor
M. No. FCS 6180 C.P. No. 11062
UDIN: F006180C000514061

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. Industry Structure and Developments

The real estate sector is one of the most globally recognized sectors. This sector is major wealth creator and one of the largest direct and indirect employment generating sector.

Real estate was affected by the COVID-19 pandemic in a negative way and it has undoubtedly feared unwanted consequences at the onset of the pandemic last year, but predicting the challenges early and injecting quick reforms, which included financial assistance including loan moratoriums, stamp duty cuts and tax reliefs through conducive government policies and comprehensive and well-calibrated strategies helped the sector crawled back to recovery by the end of year.

Real estate sector in India is expected to reach US\$ 1 trillion by 2030. By 2025, it shall contribute 13% to the country's GDP. Emergence of nuclear families, rapid urbanization and rising household income are likely to remain the key drivers for growth in all spheres of real estate, including, commercial, residential and retail.

B. Opportunities and Threats

Opportunities

Your Company firmly believes that the demand for real estate in a country like India should remain strong in the medium to long term. The Government has been pragmatic and supportive in its approach in reducing interest rate on housing and providing finance through bank for property development business project to projects. We are hopeful for demand of commercial and residential property in near future.

Your management has committed to turn around 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.

Threats

Management of your Company is confident of creating and exploiting the opportunities, it also finds the following challenges:

- Unanticipated delays in project approvals;
- Availability of accomplished and trained labour force;
- Financial crises among the sector;
- Rising cost of construction;
- Increased cost of manpower; and
- Over regulated environment.

The slowdown of consumer demands and reduction of real estate prices, the credit squeeze by the Reserve Bank of India to real estate development companies is likely to slow down the momentum of growth on capital gearing of the company.

C. Segment-wise or product-wise performance

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

D. Outlook

In India, real estate is the second largest employer after agriculture and is slated to grow at 30 per cent over the next decade. The real estate sector comprises 4 sub sectors - housing, retail, hospitality and commercial. As we enter 2021, the momentum of historic sales could slow a bit but will remain strong to narrate a positive story. With most workers displaced during the lockdown now back, construction activity has resumed and work is moving at a faster pace to fulfill commitments. We ensure that young talent is nurtured and mentored on a regular basis, that rewards and recognition are commensurate with their performance and that employees have an opportunity to develop and grow. We strongly believe in fostering a culture of trust and mutual respect in all our employees and ensuring that they understand and follow our values and principles.

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

Your Company believes that strong internal control system and processes play a critical role in the health 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 current year is Rs. 1,12,28,474/- as against Rs. 64,93,773/- during the previous year. The Company has made a net profit of Rs. 65,80,859/- during the current year as against the net loss of Rs. 2,83,114/- in the previous year. The EPS for the current year is 2.19 as against -0.09 in the previous year.

H. Material developments in Human Resources / Industrial Relations front, including number of people employed

It is the people that make an organization. Your Company treats its "human resources" as one of the most important assets. Your Company today has a young and motivated work-force that brings in fresh thinking and energy, simultaneously senior management team which comes with a wealth of knowledge and numerous years of industry experience act as mentors to these young employees.

We can achieve sustainable, profitable growth only when we engage and empower employees to the best, they can be. Our constant endeavour is to work towards making an organization that is simple, diverse and agile which will move fast and innovate better. As on 31st March, 2021, 6 peoples 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	2020-21	2019-20	% of change
Debtors Turnover	-	15.77	-15.77
Inventory Turnover	-	-	-
Interest Ratio Coverage	-	-	0
Current Ratio	8.16	21.11	-12.96
Debt Equity Ratio	-	-	-
Operating Margin Profit (%)	64.16%	18.18%	45.98%
Net Profit Margin (%)	62.31%	10.59%	51.72%
Return on Net Worth (%)	11.47%	-0.56%	12.03%

Operating Margin Profit and Net Profit Margin has improved as compared to immediately previous financial year on account of change in business activities of the Company.

J. Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof

Return on Net Worth in the financial year 2020-21 was 11.47% as compared to -0.56% in the financial year 2019-20. During the financial year under review, return on Net Worth increased by 12.03% as compared to immediately previous financial year mainly on account of change in business activities of the Company.

**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

Place: Mumbai
Date: 25th June, 2021

STANDALONE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

TO THE MEMBERS OF

ARUNIS ABODE LTD. (Formerly known as M. B. Parikh Finstocks Ltd.)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **ARUNIS ABODE LTD.** (Formerly known as M. B. Parikh Finstocks Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year ended on March 31, 2021 (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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

Basis for Opinion

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

Key Audit Matters

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

Sr. No	Key Audit Matter	Auditor's Response
1	Assessing the impact of Pandemic	Our audit procedures relating to the impairment

	<p>COVID 19 on the financial statements: The pandemic has created huge uncertainty on the operations of many established businesses and exposed them to the several new risks. Due to this, organisations have had to make significant changes to their normal process to adapt to this sudden and unexpected turn of situation. These changes could impact the measurement of assets and liabilities on varying degree.</p> <p>Due to COVID 19 the company is also exposed to various risks such as assessment of counter parties’ risks for receivables, operational controls, compliance and several other risks.</p>	<p>of assets and other operational controls, compliances and several other risk are as follows:</p> <ul style="list-style-type: none"> • Looked at the company’s exhaustive risk identification and mitigation analysis using its well established enterprise risk management framework to understand the implications, assessment process and the company’s current mitigation plans. • Assessment of risks of counter party defaults by examining external credit rating movements, if any and the process of identification of risky receivables and making suitable provisions in the financial statements. • Assessment of the temporary changes made to the internal control framework over financial reporting and carrying suitable test for the effectiveness of key controls on the balance sheet date. • Evaluating the overall presentation of the financial statements and ensuring the appropriateness and adequacy of the disclosures. <p>Checking the compliance against the various regulatory prescriptions applicable to the company to the extent those are relevant in the preparation of financial statement.</p>
2	<p>Accuracy of recognition, measurement, presentation and disclosures of revenue and value of investment in other financial assets.</p>	<p>We have assessed the company’s process of identify the impact of recognition and valuation of investments. Our audit approach consist testing of the design and operating effectiveness of the internal controls.</p>

Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the standalone financial statements and our auditor’s report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management’s Responsibility for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor’s Responsibilities for the Audit of the 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting

from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as at March 31, 2021 as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. The company is not liable to transfer any amounts, to the Investor Education and Protection Fund during the year ended March 31, 2021
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For: A Yadav & Associates LLP
Chartered Accountants
FRN No. 129725W/W100686

CA Arvind K. Yadav
Partner
Membership No. 047422

Place: Baroda

Date: 25th June, 2021

UDIN NO. 21047422AAAABQ3302

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **Arunis Abode Ltd.** (Formerly known as M. B. Parikh Finstocks Limited) 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”)

We have audited the internal financial controls over financial reporting of **ARUNIS ABODE LTD.** (Formerly known as M. B. Parikh Finstocks Limited) (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 internal financial controls over financial reporting of the Company 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 Companies Act, 2013, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

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

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For : Yadav & Associates LLP
Chartered Accountants
FRN No. 129725W/W100686

CA Arvind K. Yadav,
Partner
Membership No. 047422

Place: Baroda

Date: 25th June, 2021

UDIN NO. 21047422AAAABQ3302

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Arunis Abode Ltd.

(Formerly known as M. B. Parikh Finstocks Limited) of even date)

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

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies between the books records and the physical fixed assets have noticed.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
- ii. As informed, the Company has no inventory of any kind.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) to (C) of the order are not applicable to the company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted any deposits from the public during the year under reporting period, hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2016 with regard to the deposits accepted from the public are not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

- vii. According to the information and explanations given to us and on the basis of our examination of the books of account, records, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, except payment of advance tax Instalment No : 1 due on 15/06/2020 of Rs. 1.29 Lakh & Instalment No: 2 due on 15/09/2020 of Rs. 2.57 Lakh, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
 - (c) There were no dues of Income tax and Service Tax / Goods and Services Tax, Sales tax Service tax, duty of custom, duty of excise as on March 31, 2021 on account of disputes.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions and banks. The Company has not taken any loans or borrowings from Government and has not issued any debentures.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion, the Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year 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 Companies Act, 2013 are not applicable to the Company.

- xvi. According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For : A Yadav & Associates LLP
Chartered Accountants
FRN No. 129725W/W100686

CA Arvind K. Yadav,
Partner
Membership No. 047422

Place: Baroda
Date: 25th June, 2021
UDIN NO. 21047422AAAABQ3302

Balance Sheet as at 31st March 2021

(Amount in INR)

Particulars	Note No.	As at March 31 2021	As at March 31 2020
(A) ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	5	1,00,13,223	87,91,611
(b) Financial Assets			
(i) Investments	6	3,74,50,000	-
(ii) Other Financial Assets	7	-	2,16,06,447
(c) Income Tax Assets (Net)	8	2,77,665	4,18,265
		4,77,40,888	3,08,16,323
(2) Current assets			
(a) Inventories	9	-	20,082
(b) Financial Assets			
(i) Investments	6	1,03,518	1,62,26,971
(ii) Trade receivables	10	-	7,850
(iii) Cash and cash equivalents	11	1,29,73,826	2,16,415
(iv) Other Financial Assets	12	-	66,20,785
(c) Other current assets	13	1,46,139	3,759
		1,32,23,483	2,30,95,862
Total Assets		6,09,64,371	5,39,12,184
(B) EQUITY AND LIABILITIES			
(I) EQUITY			
(a) Equity Share capital	14	3,00,00,000	3,00,00,000
(b) Other Equity	15	2,73,60,732	2,08,07,890
		5,73,60,732	5,08,07,890
(II) LIABILITIES			
(1) Non-current liabilities			
Deferred tax liabilities (Net)	21	19,95,335	27,79,931
		19,95,335	27,79,931
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	-	-
(i) Trade payables	18	16,08,304	2,50,814
(ii) Other financial liabilities	19	-	-
(b) Other current liabilities	20	-	73,549
		16,08,304	3,24,363
Total Equity and Liabilities		6,09,64,371	5,39,12,184

See accompanying notes to the financial statements

In terms of our report attached

For A Yadav & Associates LLP
Chartered Accountants
Firm Regn No : 129725W/W100686

CA Arvind Yadav
Partner

Membership No: 047422
UDIN: 21047422AAAABQ3302

Baroda

25th June 2021

For and on behalf of the Board of Directors of
ARUNIS ABODE LIMITED
(formerly known as M.B. Parikh Finstocks Limited
CIN: L70100GJ1994PLC021759)

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

Mumbai

25th June 2021

Statement of Profit and loss for the year ended on 31st March 2021

(Amount in INR)

	Particulars	Note No.	For the year ended March 31 2021	For the year ended March 31 2020
I	Revenue From Operations	22	1,05,86,312	1,23,784
II	Other Income	23	6,42,162	63,69,989
III	Total Income (I+II)		1,12,28,474	64,93,773
IV	EXPENSES			
	Change in inventory of shares		-	(16,632)
	Employee benefits expense	24	12,46,745	15,02,941
	Finance costs	25	-	-
	Depreciation and Amortization expense	5	2,07,876	4,93,245
	Other expenses	26	27,77,591	38,26,779
	Total expenses (IV)		42,32,211	58,06,333
V	Profit/(loss) before tax (III-IV)		69,96,262	6,87,440
VI	Tax expense:			
	(1) Current tax		12,00,000	31,524
	(2) Deferred tax		(7,84,596)	9,39,031
VII	Profit for the period (V-VI)		65,80,859	(2,83,114)
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)		65,80,859	(2,83,114)
X	Earnings per share (Equity shares with face value of Rs. 10 each)			
	(1) Basic		2.19	(0.09)
	(2) Diluted		2.19	(0.09)

See accompanying notes to the financial statements

For and on behalf of the Board of Directors of
ARUNIS ABODE LIMITED
(formerly known as M.B. Parikh Finstocks Limited
CIN: L70100GJ1994PLC021759)

In terms of our report attached

For A Yadav & Associates LLP

Chartered Accountants

Firm Regn No : 129725W/W100686

CA Arvind Yadav

Partner

Membership No: 047422

UDIN: 21047422AAAABQ3302

Baroda

25th June 2021**Mrs. Dhara Desai**

Managing Director

DIN 02926512

Mr. Denis Desai

Chief Financial Officer

Mumbai

25th June 2021**Mr. Chirag Shah**

Director

DIN 06954750

Mrs. Hirak PatelCompany Secretary
& Compliance Officer

Membership No.: A50810

Cash Flow Statement for the year ended on March 31 2021

		(Amount in INR)	
	Particulars	As at March 31 2021	As at March 31 2020
A	Cash Flow From Operating Activities :		
	Profit Before Tax	69,96,262	6,87,440
	Adjustments for :		
	Depreciation and amortisation expense	2,07,876	4,93,245
	Finance cost	-	-
	Loss / (Gain) on Revaluation of Investment	-	22,64,588
	Gain on sale of investments	(3,78,669)	(15,729)
	Interest Income	(2,35,407)	(25,22,129)
	Dividend Income	-	-
	Gain on sale of property, plant and equipment	-	(31,53,013)
	Rent Received	-	(6,79,118)
	Operating Profit before Working Capital Changes	65,90,061	(29,24,716)
	Changes in working capital:		
	Trade Receivables	7,850	(7,850)
	Inventories	20,082	(16,632)
	Trade payables	13,57,490	1,42,907
	Other current liabilities	(73,549)	(4,30,451)
	Other current Assets	(90,966)	70,556
	Taxes paid (net)	(7,60,162)	(1,72,282)
	Net Cash Flow from/ (used in) Operating Activities	70,50,807	(33,38,469)
B	Cash Flow From Investing Activities :		
	Purchase of property, plant and equipment	(14,29,488)	(97,276)
	Proceeds from property, plant and equipment	-	42,98,999
	Purchase of investments	(3,74,50,000)	(61,65,258)
	Proceeds from sale of investments	4,43,50,685	16,87,189
	Dividend received	-	-
	Interest received	2,35,407	25,22,129
	Rent Received	-	6,79,118
	Net Cash Flow from Investing Activities	57,06,604	29,24,902
C	Cash Flow From Financing Activities		
	Repayment of Long-term Borrowings	-	-
	Funds Borrowed during the year	-	-
	Finance costs	-	-
	Net Cash Flow from/ (used in) Financing Activities	-	-
	Net Increase/ (Decrease) in Cash & Cash Equivalents	1,27,57,411	(4,13,567)
	Cash and Cash Equivalents as at the beginning of the year	2,16,414	6,29,982
	Cash and Cash Equivalents as at end of the year	1,29,73,825	2,16,414

For and on behalf of the Board of Directors of
ARUNIS ABODE LIMITED
 (formerly known as M. B. Parikh Finstocks Limited
 CIN: L70100GJ1994PLC021759)

In terms of our report attached
For A Yadav & Associates LLP
 Chartered Accountants
 Firm Regn No : 129725W/W100686

CA Arvind Yadav
 Partner

Membership No: 047422
 UDIN: 21047422AAAABQ3302

Baroda
 25th June 2021

Mrs. Dhara Desai
 Managing Director
 DIN 02926512

Mr. Denis Desai
 Chief Financial Officer

Mumbai
 25th June 2021

Mr. Chirag Shah
 Director
 DIN 06954750

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

Statement of Changes in Equity for the year ended on 31st March 2021

A. Equity Share Capital					
Particulars	Note	(Amount in INR)			
		Amount			
Issued, Subscribed and fully paid equity shares of Rs. 10 each					
Balance as at March 31 2019			30,000,000		
Changes during the year	14		-		
Balance as at March 31 2020			30,000,000		
Changes during the year	14		-		
Balance as at March 31 2021			30,000,000		
B. Other Equity					
		Retained Earnings		Items of OCI	Total
		Retained Earnings	General Reserve	Investments through OCI	
Balance as on April 1 2019		20,544,117	518,871	28,017	21,091,005
Profit for the year		(283,114)	-	-	(283,114)
Other comprehensive income for the year		-	-	-	-
Balance as on March 31 2020		20,261,003	518,871	28,017	20,807,890
Balance as on April 1 2020		20,261,003	518,871	28,017	20,807,890
Profit for the year		6,580,859	-	(28,017)	6,552,842
Other comprehensive income for the year		-	-	-	-
Balance as on March 31 2021		26,841,861	518,871	(0)	27,360,732

Note: Balance of Investment through OCI b/f Rs. 28017/- is transferred to other income in Note no. 23 as the Investment is disposed off

In terms of our report attached

**For and on behalf of the Board of Directors of
ARUNIS ABODE LIMITED
(formerly known as M.B. Parikh Finstocks Limited
CIN: L70100GJ1994PLC021759)**

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: 21047422AAAAABQ3302

Mr. Denis Desai
Chief Financial Officer

Mrs. Hirak Patel
Company Secretary
& Compliance Officer

Baroda

25th June 2021

Mumbai

25th June 2021

Notes to the financial statement of Arunis Abode Limited (formerly known as M. B. Parikh Finstocks Limited) for FY 2020-21

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 CIN: L70100GJ1994PLC021759 (erstwhile CIN: L65910GJ1994PTC021759). The equity shares are listed on BSE Ltd. Earlier the Company was engaged in business of Stock and Securities trading and Investment.

The management of the Company has changed the main objects of the Company and has undertaken new line of business in the field of 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 Ministry of Corporate Affairs on 9th November, 2020. The Registered office of the Company is changed to "Desai House Survey No: 2523, Costal Highway, Umersadi, Killa Pardi, Valsad 396125, Gujarat".

The financial statements were approved by the Board of Directors in its meeting held on 25th June, 2021.

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 financial year ended 31st March, 2021 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 Companies Act, 2013 (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.

1. Current Investment as stated in Note No: 6 and Note: 12 (as on 31/3/2021 NIL) 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 Rupee.

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 within 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 Company classifies all other liabilities as noncurrent. Current liabilities include current portion of noncurrent 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

Sale of Investments (Financial Assets)

Income of sale of investment recognised 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.

Dividends

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.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

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 to the Company's Act, 2013. 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 are higher than those specified by Schedule II to the Companies Act; 2013, 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 not regularly traded on stock exchange 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 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 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 March 31, 2018 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 sold its investment in Motilal Venture Capital at book value to the previous management as the said investment was not tradable vide Deed of adherence executed on 12th August 2020 between M. B. Parikh Finstocks Ltd, Mr. Digant Mahesh Parikh & Fund Manager.

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.

For and on behalf of the Board of Directors
Arunis Abode Limited
(CIN: L70100GJ1994PLC021759)

In terms of our report attached
For A Yadav & Associates LLP
Chartered Accountants
FRN: 129725W/W100686

Mrs. Dhara Desai
Managing Director
DIN: 02926512

Mr. Chirag Shah
Director
DIN: 06954750

CA Arvind Yadav
Partner
Membership No.: 047422

Mr. Denis Desai
Chief Financial
Officer

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

Place: Baroda
Date: 25th June, 2021
UDIN: 21047422AAAABQ3302

Place: Mumbai
Date: 25th June, 2021

Note 5 Property, Plant and Equipments

(Amounts in INR)

F Y 2020-21

Tangible assets	Gross Block			Accumulated depreciation				Net Block		
	Balance as at April 1, 2020	Additions	Disposals	Balance as at March 31, 2021	Balance as at April 1, 2020	Depreciation expense for the year	Depreciation on Assets Disposed	Balance as at March 31, 2021	Balance as at March 31, 2021	Balance as at March 31, 2020
(a) Buildings	90,02,881	-	-	90,02,881	6,16,107	1,42,546	-	7,58,653	82,44,228	83,86,774
(b) Plant and Equipment-Computers	-	-	-	-	-	-	-	-	-	-
(c) Furniture and Fixtures	3,91,420	-	-	3,91,420	98,614	37,185	-	1,35,799	2,55,621	2,92,806
(d) Vehicles	-	14,05,336	-	14,05,336	-	-	-	-	14,05,336	-
(e) Office equipment	1,46,228	24,152	-	1,70,380	34,197	28,145	-	62,342	1,08,038	1,12,031
Total	95,40,529	14,29,488	-	1,09,70,017	7,48,918	2,07,876	-	9,56,794	1,00,13,223	87,91,611

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

F Y 2019-20

Tangible assets	Gross Block			Accumulated depreciation				Net Block		
	Balance as at April 1, 2019	Additions	Disposals	Balance as at March 31, 2020	Balance as at April 1, 2019	Depreciation expense for the year	Depreciation on Assets Disposed	Balance as at March 31, 2020	Balance as at March 31, 2020	Balance as at March 31, 2019
(a) Buildings	96,13,900	-	6,11,019	90,02,881	5,45,048	1,56,452	85,393	6,16,107	83,86,774	90,68,852
(b) Plant and Equipment-Computers	4,04,700	97,276	5,01,976	-	3,27,890	65,750	3,93,640	-	-	76,810
(c) Furniture and Fixtures	4,60,762	-	69,342	3,91,420	88,576	42,102	32,064	98,614	2,92,806	3,72,186
(d) Vehicles	13,92,505	-	13,92,505	-	9,64,015	167,922	1,131,937	-	-	4,28,490
(e) Office equipment	5,21,922	-	3,75,694	1,46,228	1,34,694	61,019	1,61,516	34,197	1,12,031	3,87,228
Total	1,23,93,789	97,276	29,50,536	95,40,529	20,60,223	4,93,245	18,04,550	7,48,918	87,91,611	1,03,33,566

Note 6 Investments		
(Amount in INR)		
Particulars	As at 31st March 2021	As at 31st March 2020
Non Current (Valued at Cost)		
As a Joint Developer in Real Estate Project		
Redevelopment of Real Estate Project	3,74,50,000	-
Total Non Current Investments	3,74,50,000	-
Current		
Investments measured at Fair Value through Profit and Loss (FVTPL)		
India Business Excellence Fund	-	77,68,200
SBI Savings Fund	1,00,068	56,66,041
Tata Capital FSL Bond	-	27,92,730
Investment in equity shares	3,450	-
Total FVTPL Investments	1,03,518	1,62,26,971
Total Current Investments	103,518	1,62,26,971
<p>Note 6.1 Investments in funds were verified and as certified by the management of the company. Based on Valuation reports of IBEF there is no diminution in value of fund investment by the Company. During the year company has disposed Off/Sale</p> <p>6.2. During the year management of the company has executed MOU with Reliane Realtors and Estate Developers, a Partnership Firm to Redevelop the Real Estate project - Jay Dharma Krupa CHSL. The management of the company has change its main object vide Resolution dated 21st August 2020 to acquire, by purchase, lease, exchange or otherwise land, such other movable and immovable properties, in India or abroad or any rights connected with land and to construct, develop, build, reconstruct, alter, improve, decorate, furnish and maintain, township, housing & commercial premises, hotels, resorts, hospitals, educational institutions, recreational facilities, infrastructure, markets, offices, flats, apartments etc. with all amenities, conveniences and facilities and to manage, hold, sell, lease and deal with the same in any manner whatsoever. In veiw of the modification and intimation to Registrar Of Companies to carry out Real Estate Business, The company has executed MOU with Reliane Realtors and Estate Developer, a partnership firm as a Joint Developer. The Value of Investment is verified and certified by the Management.</p>		
Note 7 Other Non-current Financial Instruments		
(Amount in INR)		
Particulars	As at 31st March 2021	As at 31st March 2020
Unsecured, considered good:		
Deposits with other Companies	-	2,16,06,447
Deposits with Other institutions*	-	-
Total	-	2,16,06,447
<p>Note 7.1 Deposit were verified and as certified by the management of the company. During the year company has disposed of deposit via Deed of Adherence dated 12th August 2020 to Mr. Digant Mahesh Parikh.</p>		
Note 8 Income Tax Assets (Net)		
(Amount in INR)		
Particulars	As at 31st March 2021	As at 31st March 2020
Income Tax Assets (Net)	2,77,665	4,18,265
Total	277,665	418,265
<p>Note 8.1 : The amount of Income Tax refund grouped above is as per the Income Tax returns filed by the Company and assessment orders received by the Company.</p>		

Note 9 Inventories		
(Amount in INR)		
Particulars	As at 31 st March 2021	As at 31 st March 2020
Equity Shares, held for trading (at lower of cost or fair market value)	-	20,082
Total	-	20,082
Note 9.1 The Investment in equity shares which were not regularly traded on stock exchange is transferred to current Investment at cost		

Note 10 Trade Receivables		
(Amount in INR)		
Particulars	As at 31 st March 2021	As at 31 st March 2020
Unsecured, considered good	-	7,850
Total	-	7,850
Note 10.1: No Trade Receivables are due from directors or other officers of the Company, either severally or jointly with any other person.		
Refer Note 28 for Related Party Balances and Terms and Conditions relating to receivables.		
For explanations on Company's credit risk management process, refer note 33		

Note 11 Cash and Cash Equivalents		
(Amount in INR)		
Particulars	As at 31 st March 2021	As at 31 st March 2020
Cash on hand	8,536	18,435
Balances with Bank in current Accounts	1,29,65,290	1,97,979
Total	1,29,73,826	2,16,415

Note 11.1 Cash on hand was verified and certified by the management of the company.

11.2 Balance with Bank in current accounts are Certified by the respective Bank

Note 12 Other Current Financial Assets		
(Amount in INR)		
Particulars	As at 31 st March 2021	As at 31 st March 2020
Financial assets at fair value through profit and loss		
Balance with Bank in deposits	-	65,20,785
Deposits with Other institutions*	-	1,00,000
Total	-	66,20,785

Note 13 Other Current Assets**(Amount in INR)**

Particulars	As at 31 st March 2021		As at 31 st March 2020	
	Number of Shares	Amount	Number of Shares	Amount
Prepaid Expenses		-		3,759
Statutory Dues		1,46,139		-
Total		146,139		3,759

Note 13.1 - Statutory dues included GST cash balance as CGST Rs. 54,375/-, SGST Rs 37,344/-, IGST Rs. NIL, & Unutilise ITC as CGST Rs. 8,100/-, SGST Rs. 36,640/- and IGST Rs NIL as per GST portal

Note 14 Equity Share Capital

Particulars	As at 31 st March 2021		As at 31 st March 2020	
	Number of Shares	Amount	Number of Shares	Amount
Authorised				
Equity Shares of Rs 10/- each	75,00,000	7,50,00,000	75,00,000	7,50,00,000
Issued, Subscribed and Paid up:				
Equity Shares: Face value of Rs 10/- each	30,00,000	3,00,00,000	30,00,000	3,00,00,000
	30,00,000	3,00,00,000	30,00,000	3,00,00,000
(A) Reconciliation of the Number of Shares Outstanding				
Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Number	Rs	Number	Rs
Equity Shares at the beginning of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Add : Shares issued during the year	-	-	-	-
Equity Shares at the end of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000

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

The company has only One Class of Equity Shares having face Value of Rs.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, 2018-19 and 2017-18.

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 2021		As at 31 st March 2020	
	Number of Shares	Percentage of Holding	Number of Shares	Percentage of Holding
Denis Bhupendra Desai	21,05,000	70.17%	-	-
Digant Mahesh Parikh	-	0.00%	17,86,158	59.54%
Monalisa Digant Parikh	-	0.00%	2,48,010	8.27%

Note: 14.1 As per the records of the Company, including its Register of Shareholders / Members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

14.2. Mr. Denis B Desai (Acquirer) has acquired 69,871 equity shares through open offer dated 03.02.2020 given to public shareholders of the company and also purchased 161 equity shares from open market on 31.03.2021.

Note 15: Other Equity				
(Amount in INR)				
	Retained Earnings		Items of OCI	Total
	Retained Earnings	General Reserve	Investments through OCI	
Balance as on April 1 2019	2,05,44,117	5,18,871	28,017	2,10,91,005
Profit for the year	(2,83,114)	-	-	(2,83,114)
Other comprehensive income for the year	-	-	-	-
Balance as on March 31 2020	2,02,61,003	5,18,871	28,017	2,08,07,890
Balance as on April 1 2020	2,02,61,003	5,18,871	28,017	2,08,07,890
Profit for the year	65,80,859	-	-	65,80,859
Other comprehensive income for the year	-	-	(28,017)	(28,017)
Balance as on March 31 2021	2,68,41,861	5,18,871	(0)	2,73,60,732

Note: 15.1 Balance in other equity b/f Rs. 28017/- is transferred to other income in Note no. 23

Note 16 Borrowings			
(Amount in INR)			
Particulars	As at 31 st March 2021	As at 31 st March 2020	
Secured			
Term Loan	-	-	-
Total	-	-	-

Note 17 Current Borrowings			
(Amount in INR)			
Particulars	As at 31 st March 2021	As at 31 st March 2020	
Secured			
Cash Credits from Banks	-	-	-
Total	-	-	-

Note 18 Trade Payables			
(Amount in INR)			
Particulars	As at 31 st March 2021	As at 31 st March 2020	
Due to Others	16,08,304	2,50,814	
Total	16,08,304	2,50,814	

Note 18.1. 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 18.2. Trade Payables are non-interest bearing and are normally settled in 90 day terms.

Note 18.3. For explanation on Company's Credit risk management process, refer note 33

Note 18.4. Refer note 27 for Related Party Balances and terms and conditions with related parties.

Note 19 Other Financial Liabilities (Amount in INR)

Particulars	As at 31 st March 2021	As at 31 st March 2020
Deposit	-	-
Total	-	-

Note 20 Other Current Liabilities (Amount in INR)

Particulars	As at 31 st March 2021	As at 31 st March 2020
Statutory Dues Payable	-	73,549
Total	-	73,549

Note 20.1 - Statutory dues included GST, TDS and Professional Tax payable as on 31st March 2020.

Note 21 Deferred Tax Liability (Amount in INR)
Major components of income tax expense for the year

	For the year ended on	
	March 31, 2021	March 31, 2020
(a) Profit & loss section		
Current income tax	-	31,524
Deferred tax relating to origination & reversal of temporary differences	-	9,39,031
Income tax expense reported in the statement of profit or loss	-	9,70,555
(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	March 31, 2021	March 31, 2020
Accounting profit before income tax [A]	69,96,262	6,87,440
Statutory income tax rate	26.00%	26.00%
Tax at statutory income tax rate	18,19,028	1,78,734
Tax effects of :		
Income not subject to tax	-	-
Impact of carried forward losses and unabsorbed depreciation	-	(2,69,673)
Impact of income considered separately in tax computation	-	-
Non deductible expenses (net)	-	90,939
Minimum alternate tax	-	1,07,240
Excess provision of earlier years written-back	-	(75,716)
Total tax effect	-	(1,47,210)
Current tax	18,19,028	31,524
Deferred tax on account of Property, Plant and Equipment	-	-9,870

Deferred tax on account of financial assets	-	-235,027
Deferred tax on account of carried forward business loss	-	11,83,928
Income tax expense reported in statement of Profit & loss	18,19,028	9,70,555

Deferred tax liabilities (net)

Deferred tax relates to the following:

	Balance sheet		Profit & loss	
	March 31, 2021	March 31, 2020	FY 2020-21	FY 2019-20
Property, plant and equipment	(19,95,335)	(21,55,448)	(1,60,113)	(9,871)
Fair valuation Investment in equity instruments	-	(6,24,483)	(6,24,483)	(2,35,027)
Carried forward business loss and MAT Credit	-	-	-	11,83,928
Deferred tax expense / (income)	-	-	(7,84,596)	9,39,031
Net deferred tax assets / (liabilities)	(19,95,335)	(27,79,931)		

Reconciliation of deferred tax liabilities (net):

	FY 2020-21	FY 2019-20
Opening Balance	-27,79,931	-18,40,900
Tax income / (expense) during the period recognised in P&L	-	-9,39,031)
Tax income / (expense) during the period recognised in OCI	-	-
Closing balance	-27,79,931	-27,79,931

Note: 21.1

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 relate to income taxes levied by the same tax authority.

Note 22 Income from Operations

Particulars	As at 31 st March 2021	As at 31 st March 2020
I. Revenue from Services		
II. Other Revenues related to business activities:		
Profit from share trading (Jobbing & Derivatives)	80,63,043	-
Income from brokerage	7,73,269	1,23,784
Consultancy Income	17,50,000	-
Total	1,05,86,312	1,23,784

Note 22.1. The company has traded in Shares & Stocks with SW Capital Private Limited, member of NSE vide no.06553 & BSE vide no. 3070

22.2. The Brokerage income received from Stock broker as Sub brokerage income

Note 23 Other Income

(Amount in INR)

Particulars	As at 31 st March 2021	As at 31 st March 2020
(a) Interest		
- on Bank Deposits	2,18,039	5,02,165
- on Corporate Deposits	-	17,66,341

- on Debt funds	-	-
- Other Interest	17,368	2,53,623
(b) Profit on sale of investments	3,78,669	15,729
(c) Rent income	-	6,79,118
(d) Gain on Investment through OCI treated as Income on sale	28,017	-
(e) Fair Value gain on financial instruments at fair value through profit and loss	68	-
(f) Net Gain on sale of property, plant and equipment	-	31,53,013
Total	6,42,162	63,69,989

Note 23.1. Fair Value gain on financial instruments at fair value through profit and loss is based on the requirement of Ind AS.
23.2. Balance of Investment through OCI as on 01.04.2020 b/f Rs. 28017/- is treated as other income

Note 24 Employee Benefit Expenses

(Amount in INR)

Particulars	As at 31 st March 2021	As at 31 st March 2020
(a) Salaries to employees	9,74,315	8,73,757
(b) Other staff welfare expenses	-	29,184
(c) Director's Remuneration	2,72,430	6,00,000
Total	12,46,745	15,02,941

Note 24.1 During the year, management of the company has been changed. Mrs. Dhara Denis Desai is appointed as a Managing Director on a remuneration of Rs. 40,000/- p.m. w.e.f. 11th November 2020.

Note 25 Finance Costs

(Amount in INR)

Particulars	As at 31 st March 2021	As at 31 st March 2020
(a) Interest on Borrowings	-	-
Total	-	-

Note 25.1 During the year company has not utilised overdraft limit.

Note 26 Other Expenses

(Amount in INR)

Particulars	As at 31 st March 2021	As at 31 st March 2020
Stock exchange listing fees	3,00,000	3,00,000
Fair Value loss on financial instruments at fair value through profit and loss	-	22,64,588
Share Transfer expenses	97,918	94,494
Other expenses related to stock exchange	53,000	66,780
Electricity expense	70,104	48,306
Repairs and Maintenance (Equipments)	13,600	21,568
Insurance (Vehicle and Office)	2,759	34,929

Rates and taxes	2,09,512	35,928
Communication expense	37,768	76,428
Office expenses	71,087	40,807
Vehicle expenses	-	34,815
Legal and professional fees	4,99,129	3,99,342
ROC filing fees	45,700	4,800
Auditor's Remuneration (Note)	30,000	30,000
Director's Sitting fees	1,28,000	88,800
Travelling expenses	49,210	1,05,992
Advertisement expense	1,41,840	78,540
Brokerage Expenses	11,214	-
Other Administration expenses	76,241	100,662
Interest Recovered By Bank On Premature Withdrawal	8,08,517	-
Promoter Reclassification Charges	97,000	-
Professional Tax - PTEC	2,500	-
Bank Charges	32,492	-
Total	27,77,591	38,26,779

Note: Auditors Remuneration

Particulars	As at 31 st March 2021	As at 31 st March 2020
Auditors remuneration comprises of fees for		
Statutory Audit	30,000	30,000
Total	30,000	30,000

Note 27 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:

Key Managerial Personnel (KMP) and their relatives:	Mrs. Dhara Denis Desai, Managing Director, w.e.f. 11/11/2020.
	Mrs. Hirak Patel, Company Secretary & Compliance Officer, w.e.f 16/09/2020
	Mrs. Shalu Mishra, Company Secretary & Compliance, Officer w.e.f 23/05/2020 upto 15/09/2020.
	Mr. Denis Bhupendra Desai, CFO, w.e.f. 23/05/2020.
	Mrs. Monalisa Digant Parikh, Managing Director, (w.e.f.26/05/2018) upto 23/05/2020.

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

Name of the Party	Nature of Transaction	2020-21	2019-20
Mrs. Hirak Patel	Remuneration	2,14,500	-
Mrs. Shalu Mishra	Remuneration	1,25,400	-
Mrs. Dhara Denis Desai	Managerial Remuneration	1,85,333	-
Mr. Denis Bhupendra Desai	Remuneration	3,60,500	-
Mrs. Monalisa Digant Parikh	Managerial Remuneration	87,097	6,00,000

27.1. Mrs. Monalisa Digant Parikh, Managing Director has resigned w.e.f. 23/05/2020 due to change in Management.

Note 28. Contingent Liabilities

(Amount in INR)

Claims against the Company not acknowledged as debts (excluding interest and penalty)	As at March 31, 2021	As at March 31, 2020
i. Income Tax (see note)	-	-

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

Note 29. Earnings Per Share

(Amount in INR)

Particulars	For the year ended on March 31, 2021	For the year ended on March 31, 2020
Profit attributable to equity shareholders (in ₹)	65,80,859	(2,83,114)
Weighted average number of equity shares outstanding (Nos.)	30,00,000	30,00,000
Basic and Diluted Earnings per share (Amount in INR)	2.19	(0.09)
Face value per Equity Share (Amount in INR)	10	10

Note 30. 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 31 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). The Company has no outstanding debts as at the balance sheet date.

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

(Amount in INR)

Particulars	As at March 31, 2021	As at March 31, 2020
Current financial liabilities	-	-
Total debt	-	-
Cash and cash equivalents	1,29,73,826	2,16,415
Current financial assets	-	66,20,785
Net debt	(1,29,73,826)	(68,37,199)
Share capital	3,00,00,000	3,00,00,000
Other equity	2,73,60,732	2,08,07,890
Total capital	5,73,60,732	5,08,07,890
Gearing ratio	-29.23%	-15.55%

Note 31.1. Investment in Real Estate project is considered as a non current Assets.

Note 32. 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 of March 31, 2021 is as follows:

(Amount in INR)

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	-	-	-	-	-	-	-	-
Non-current investments		-	-	-	-	-	-	-
Current Investments	103,518	-	-	103,518	-	103,518	-	103,518
Trade receivables	-	-	-	-	-	-	-	-
Other Non-current financial asset*	-	-	-	-	-	-	-	-
Other Current financial asset*	-	-	-	-	-	-	-	-
	1,03,518	-	-	1,03,518	-	1,03,518	-	1,03,518
Financial liabilities								
Trade payables*	-	-	16,08,304	16,08,304	-	-	-	-
Other current financial liabilities*	-	-	-	-	-	-	-	-
	-	-	16,08,304	16,08,304	-	-	-	-

The carrying value of financial instruments by categories as of March 31, 2020 is as follows:

(Amount in INR)

Particulars	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amotised 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	-	-	2,16,415	2,16,415	-	-	-	-
Non-current investments	-	-	-	-	-	-	-	-
Current Investments	1,62,26,971	-	-	1,62,26,971	84,58,771	77,68,200	-	1,62,26,971
Trade receivables	-	-	7,850	7,850	-	-	-	-
Other Non-current financial asset*	-	-	2,16,06,447	2,16,06,447	-	-	-	-

Other Current financial asset*	-	-	66,20,785	66,20,785	-	-	-	-
	1,62,26,971	-	2,84,51,497	4,46,78,468	84,58,771	77,68,200	-	1,62,26,971
Financial liabilities								
Trade payables*	-	-	2,50,814	2,50,814	-	-	-	-
Other current financial liabilities*	-	-	-	-	-	-	-	-
	-	-	2,50,814	2,50,814	-	-	-	-

* carrying value approximates to the fair value

B. Measurement of fair values & 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) as at		Fair Value hierarchy	Significant Observable input(s)
	March 31, 2021	March 31, 2020		
Investment in Mutual Funds measured at fair value through profit and loss	103,518	84,58,771	Level 1	NAV statement provided by the fund manager
Investment in Venture Capital measured at fair value through profit and loss	-	77,68,200	Level 1	NAV statement provided by the fund manager

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.

iii) 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	(in INR)	
	Equity securities	
	FY 2020-21	FY 2019-20
Opening Balance on April 1	1,62,26,971	1,30,73,019
Net change in fair value (unrealised)	-	(22,64,588)
Purchases	-	70,90,000
Sales	(1,61,23,453)	(16,71,460)
Closing Balance on March 31	1,03,518	1,62,26,971

Transfer out of Level 2

There was movement in level 1 & level 2 in either directions during the year 2020-21 and 2019-20

Note 33. 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 realting 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 throughtout 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:

(in INR)

Ageing of receivables	As at March 31, 2021	As at March 31, 2020
Not due-7 days past due	-	7,850

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.

Particulars	(in INR)	
	As at	
	March 31, 2021	March 31, 2020
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.

March 31, 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	16,08,304	16,08,304	16,08,304			
Other current financial liabilities	-	-	-			

March 31, 2020	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	2,50,814	2,50,814	2,50,814			
Other current financial liabilities	-	-	-			

The company does not have any derivative financial liability as at the reporting date.

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.

a. 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 & Loss Account. Majority of the company's investments are current in nature and primarily in Venture capital Funds and exchange-traded bonds which are not exposed to significant price risk.

Particulars	As at	
	March 31, 2021	March 31, 2020
Investments measured at Fair Value through Profit and Loss (FVTPL)	103,518	16,226,971

b. Foreign currency risk

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

**For and on behalf of the Board of Directors
Arunis Abode Limited
(CIN: L70100GJ1994PLC021759)**

**In terms of our report attached
For A Yadav & Associates LLP
Chartered Accountants
FRN: 129725W/W100686**

**CA Arvind Yadav
Partner
Membership No: 047422**

**Place: Baroda
Date: 25th June, 2021
UDIN: 21047422AAAABQ3302**

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

**Mr. Denis Desai
Chief Financial
Officer**

**Place: Mumbai
Date: 25th June, 2021**

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

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