

# ARIHANT TOURNESOL LIMITED

CIN No: L15315MH1991PLC326590

Regd. Office: PLOT NO. B-3, IN FRONT OF SHAKTI TYRES, MIDC PH-1, AKOLA, Maharashtra - 444001.

Corporate Address: - 34 B, Jolly Maker Chamber - II, Nariman Point, Mumbai - 400 021.

T.: +91-22 -22821776 | W:- www.arihanttournesol.com | E:info@arihanttournesol.com

Date :- 06.09.2021

To,  
BSE Limited.  
Corporate Relation Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001.  
Maharashtra, India.

Scrip Code: 526125

ISIN: INE00HZ01011

**Sub: ANNUAL REPORT FOR THE FINANCIAL YEAR 2020-21 ALONG WITH NOTICE OF ANNUAL GENERAL MEETING.**

Please find enclosed herewith copy of the Annual Report of our Company for the Financial Year 2020-21, along with Notice convening the Annual General Meeting held on Thursday, the 30th day of September, 2021 at 3.00 PM (IST) at the Registered Office of the Company situated at PLOT NO. B-3, IN FRONT OF SHAKTI TYRES, MIDC PH-1, AKOLA - 444001, MAHARASHTRA, INDIA.

The same is also be available on our website of the company at [www.arihanttournesol.com](http://www.arihanttournesol.com).

This information is being submitted pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Yours faithfully,

**For ARIHANT TOURNESOL LIMITED**



Purvai V Chaudhari

Company Secretary cum Compliance Officer





# ARIHANT Tournesol LIMITED

**30<sup>th</sup> ANNUAL REPORT**  
**2020-21**

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## CORPORATE INFORMATION:

### BOARD OF DIRECTORS:-

Mr. Anand Thole - Whole time Director (Designated w.e.f 04/09/2018)  
Mr. Sameer Madhukar Joshi -Independent Director (Appointed w. e. f. 14/5/2019)  
Mrs. KarthyayaniNarayananKutty–Independent Director (Appointed w.e.f. 27/06/2017)  
Mr. Rajivkumar Sethi- Director (Appointed w.e.f. 12/02/2018)

### COMPANY SECRETARY:-

Ms. Purvai VinodChoudhari (w.e.f 07/03/2019)

### CHIEF FINANCIAL OFFICER:-

Mr. KishorVitthaldasKabra (w.e. f 04/09/2018)

### STATUTORYAUDITOR:-

M/s. R.B. Pandya & Associates,  
Chartered Accountants.  
(FRN: 124399W)  
308, Venkatesh Chambers,  
Behind khadi Emporium,  
Ghanshyam Talwatkar Marg,  
Fort,Mumbai- 400 001

### BANKERS:-

Canara Bank  
Nariman Bhavan,  
Nariman Point- Mumbai- 400021

### REGISTRAR AND SHARE TRANSFER AGENTS:-

M/s. Bigshare Services Pvt. Ltd.  
1st Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, Makwana Road  
Marol, Andheri East,  
Mumbai 400059, Maharashtra.  
Tel. No. 022 62638200 / 62638270  
Email: [shwet@bigshareonline.com](mailto:shwet@bigshareonline.com) or [jibu@bigshareonline.com](mailto:jibu@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)

### REGISTERED OFFICE:-

Arihant Tournesol Limited  
PLOT NO. B-3, IN FRONT OF SHAKTI TYRES,  
MIDC PH-1, AKOLA - 444001.  
Maharashtra-.Phone No. 022 – 022-62434600/22821776  
Email:[info@arihanttournesol.com](mailto:info@arihanttournesol.com)  
Website: [www.arihanttournesol.com](http://www.arihanttournesol.com)

# ARIHANT TOURNESOL LIMITED

**CIN No: L15315MH1991PLC326590**

**Regd. Office: PLOT NO. B-3, IN FRONT OF SHAKTI TYRES, MIDC PH-1, AKOLA, Maharashtra - 444001.**

**Corporate Address: - 34/B, JOLLY MAKER CHAMBERS II, NARIMAN POINT, UMBAI - 400 021.**

**T.: +91-22 -35104701 | W:-www.arihanttournesol.com | E:info@arihanttournesol.com**

## NOTICE

NOTICE is hereby given that the Thirty Annual General Meeting of the members of "ARIHANT TOURNESOL LIMITED" (CIN: L15315MH1991PLC326590) will be held on Thursday, the 30<sup>th</sup> day of September, 2021 at 3.00 PM at the Registered Office of the Company situated at PLOT NO. B-3, IN FRONT OF SHAKTI TYRES, MIDC PH-1, AKOLA - 444001, MAHARASTRA, INDIA to transact the following business:

### ORDINARY BUSINESS:

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2021.**

To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 31<sup>st</sup> March, 2021 including the Balance Sheet as at 31<sup>st</sup> March, 2021 the Statement of Profit and Loss for the year ended on that date and the report of the Board of Directors and Auditors thereon.

- 2. TO APPOINT A DIRECTOR IN PLACE OF RAJIV SETHI (DIN: 00681346) WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

To appoint a director in place of Mr. Mr. RAJIV SETHI (DIN: 00681346), Director of the company who retires by rotation at the Annual General Meeting and being eligible has offered himself for re-appointment.

### SPECIAL BUSINESS:

- 3. TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING AS AN SPECIAL RESOLUTION:**

**ADOPTION OF NEW MEMORANDUM OF ASSOCIATION AS PER COMPANIES ACT, 2013**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 and read with applicable provisions of the Companies Rules, 2014 and recommendation made by the Board, consent of the members be and are hereby accorded to adopt new set of Clauses of Memorandum of Association of the Company in accordance with the provisions of the Companies Act, 2013 in place of the existing Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be required to be done to give effect to this resolution.”

**Regd. Office:**

Plot No. B-3,  
In front of Shakti Tyres,  
Midc Ph-1, Akola - 444001,  
Maharashtra

**Date: 06<sup>th</sup> September, 2021**

**Place: Mumbai**

**By Order of the Board  
for ARIHANT Tournesol Limited**

**Sd/-**

**Purvai V Chaudhari  
Company Secretary & Compliance Officer**

Add: 34 B, Jolly Maker -II  
Nariman Point- Mumbai-400 021

**Notes:**

1. **The Explanatory Statement, pursuant to the provisions of Section 102 of the Companies Act, 2013 (the 'Act'), in respect of Special Business to be transacted at the 30<sup>th</sup> Annual General Meeting (the 'AGM' or 'Meeting'), is annexed and forms part of this Notice.**
2. **The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking re-appointment under are also annexed.**

**3. ELECTRONIC DISPATCH OF ANNUAL REPORT**

In accordance with, the General Circular No. 20/2020 & 02/2021 dated 5th May, 2020 and 13 January, 2021 issued by MCA and ) & Securities and Exchange Board of India (SEBI) vide Circular dated 12th May, 2020 and 15 January, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

4. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument(s) appointing the proxy, if any, shall be deposited at the registered office of the Company PLOT NO. B-3, IN FRONT OF SHAKTI TYRES, MIDC PH-1, AKOLA - 444001, MAHARASTRA, INDIA not less than Forty Eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies shall not have any right to speak at the meeting.

A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than Ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

5. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are requested to send a scanned copy (PDF/JPEG format) of the Certified True Copy of the Board Resolution / Power of Attorney authorizing their representative(s) to attend and vote at the AGM, pursuant to section 113 of the Act, at [info@arihanttournesol.com](mailto:info@arihanttournesol.com).
6. Proxy form(s) must be duly completed, signed and stamped. Incomplete proxy forms are considered to be as invalid and the proxy so appointed shall not be entitled to vote on the resolution(s) in the AGM. A proxy holder needs to show his identity at the time of attending the Meeting. Further, in case, if the Company receive multiple proxies for the same holding of a member, the proxy which is dated last shall be considered valid, if it is not dated or bear the same date without mentioning specific time then all the proxies so send by the member shall be considered to be as invalid. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than three days of notice in writing is given to the Company.
7. Members, Proxies and Authorized Representative(s) are requested to bring the duly filled and signed Attendance Slips (enclosed), complete in all respect at the Venue of AGM in order to enable us to register your attendance at the venue of the AGM. Members are requested to bring their Folio No. / DP ID - Client ID along with their shareholding to enable us to provide the Attendance Slips for your signature and participation at the Meeting.
8. In case of joint holders attending the Meeting, only the member whose name appears to be first will be entitled to vote.
9. Only bonafide members of the Company whose names appear on the Register of Members / Proxy holders and in possession of valid attendance slips duly filled and signed will be permitted to attend the Meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the AGM.
10. As per the provision of Section 72 of the Act, the facility for making Nomination is available for the members in respect of their shareholding in the Company. The members are requested to submit the complete and signed form SH-13 with their Depository Participant ('DP') who holds the shares in dematerialized form and those who are holding physical shares shall at send the same to the Registrar and Share Transfer Agent - Big Share Services Pvt. Ltd. situated at 01st Floor Bharat Tin Works Building, Opposite Vasant Oasis, Makwana Road, Marol, Andheri- East, Maharashtra- Mumbai -400059.



11. Members holding shares in physical form are requested to notify/send the following to the RTA of the Company:
- i) Any change or update in their mailing address;
  - ii) Particulars of their PAN, Bank account & e-mail ids in case the same have not been registered with the Company;
  - iii) Members who hold shares in physical form in multiple folios in identical names are requested to send all share certificates for consolidation into single folio.

Further, please note that Members holding equity shares in electronic form are requested to contact to their respective DP with whom they are maintaining the Demat accounts for updation in address, e-mail ids, Bank details, Bank mandate, ECS mandate, etc.

12. SEBI had vide Notification Nos. SEBI/LAD-NRO/ GN/2018/24 dated 8th June 2018 and SEBI/LAD-NRO/ GN/2018/49 dated 30th November 2018 read with BSE circular no. LIST/COMP/15/2018-19 dated 5th July 2018 directed that transfer of securities would be carried out in dematerialized form only with effect from 1st April 2019, except in case of transmission or transposition of securities. Accordingly, Members holding securities in physical form were separately communicated by the Registrar and Share Transfer Agent M/s. Big Share Services Private Limited at their registered address. In view of the above and to avail the benefits of dematerialisation, members are requested to consider dematerialising shares held by them in physical form. However, the transfer deed(s) lodged prior to the 1st April deadline and returned due to deficiency in the document, may be re-lodged for transfer even after the deadline of 1st April, 2019 with the office of M/s. Big Share Services Private Limited at 01st Floor Bharat Tin Works Building, Opposite Vasant Oasis, Makwana Road, Marol, Andheri-East, Maharashtra- Mumbai -400059, Tel No: 022 62638200/ 62638270, Fax: + 022 62638299, Email:shwetas@bigshareonline.com or jibu@bigshareonline.com.
13. 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 Directors are interested maintained under Section 189 of the Act will be available for inspection by the members at the AGM. All the documents referred to in the accompanying Notice and the Explanatory Statement, are open for inspection at the Registered Office of the Company during the business hours on working days and up to & including the date of AGM and the copies thereof shall also be made available for inspection at the Corporate Office of the Company.

14. A Route Map along with Prominent Landmark for easy location to reach the venue of the AGM is annexed with the Notice of AGM and is also available on the website of the Company.
15. The Register of Members and Share Transfer Books of the Company will remain closed from Friday 24.09.2021 to Thursday 30.09.2020 (both days inclusive) in connection with the Annual General Meeting.
16. Members are requested to address all correspondences to the Registrar and Share transfer Agents, M/s. Big Share Services Private Limited, situated at 01st Floor Bharat Tin Works Building, Opposite Vasant Oasis, Makwana Road, Marol, Andheri-East, Maharashtra- Mumbai -400059, Tel No: 022 62638200/ 62638270, Fax: + 022 62638299, Email: [shwetast@bigshareonline.com](mailto:shwetast@bigshareonline.com) or [jibu@bigshareonline.com](mailto:jibu@bigshareonline.com).
17. The Notice of AGM (alongwith Proxy Form, Attendance Slip and Route Map to the AGM Venue) and the Annual Report for the year ended 31 March, 2021 are available at the Company's website [www.arihantournesol.com](http://www.arihantournesol.com).

18. **VOTING THROUGH ELECTRONIC MEANS:**

The Company is pleased to offer E-Voting facility under Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for its Members to enable them to cast their votes electronically with the help of Central Depository Services (India) Limited (CDSL).

**The instructions for e-voting are as under:**

- (i) The e-voting period commences on, Monday 27<sup>th</sup> September 2021 ( 10:00 a.m.) IST and ends on Wednesday 29<sup>th</sup> September 2021 @ (5:00 (p.m.) IST, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Thursday 23<sup>rd</sup> September, 2021. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, 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.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th 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 abovesaid SEBI Circular, Login method for e-Voting 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	<p>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting 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</p>

	<p>providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/EasiRegistration">https://web.cdslindia.com/myeasi./Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on</p>

	<p>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 &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<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 &amp; 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 abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- (iv) Log on to the e-voting website : [www.evotingindia.com](http://www.evotingindia.com)
- (v) Click on Shareholders / Members
- (vi) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
  - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (ix) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence* in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details  OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> <li>• 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 (iv).</li> </ul>

- (x) After entering these details appropriately, click on "SUBMIT" tab.

- (xi) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN for the Arihant Tournesol Limited on which you choose to vote.
- (xiv) 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.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) 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.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xix) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



- (xx) Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. Thursday 23rd September, 2021, may obtain the login ID and password by sending a request at [info@arihanttournesol.com](mailto:info@arihanttournesol.com) and or at [evoting@cdslindia.com](mailto:evoting@cdslindia.com)
- (xxi) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively.  
Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xxii) M/s. GAURAV V BHOIR & ASSOCIATES, Practicing Company Secretaries, has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
- (xxiii) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.
- (xxiv) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**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**

a. 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.

b. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

c. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

### ANNEXURE TO THE NOTICE

#### EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

##### Item No. 3

The existing Memorandum of Association of the Company, based on the Companies Act, 1956. With the coming into force of the new Companies Act, 2013 Act with effect from 1<sup>st</sup> April, 2014 several regulations of MOA require alteration/deletion. Given this position, it is considered expedient to adopt a Memorandum of Association (primarily based on Table A set out under Schedule I to the Companies Act, 2013) in place of existing MOA, instead of amending it by alteration/incorporation of provisions of 2013 Act.

As per the provisions of Section 4 & 13 of the Companies Act, 2013, a special resolution has to be passed by the members of the Company for adoption of amended and restated MOA of the Company.

The Board recommends the above resolution to the shareholders for their approval as Special Resolutions.

A copy of amended and restated MOA of the Company would be available for inspection of the members at the Registered Office/ Corporate Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of AGM.

None of the directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

DETAILS AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“SEBI LISTING REGULATIONS”) AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, OF THE PERSON SEEKING RE-APPOINTMENT UNDER ITEM NO. 2 OF THE NOTICE, ARE PROVIDED HEREUNDER:

**Annexure A :**

<b>Name of the Director</b>	Mr. Rajiv Sethi
<b>DIN</b>	00681346
<b>Date of Birth</b>	13.01.1961
<b>Date of first Appointment on the Board</b>	12.02.2018
<b>Qualification</b>	B.Com
<b>Brief resume of the Director</b>	<p><i>Experience:</i></p> <p>He has Completed construction and gave possession of 2 Real Estate Development Projects, One near Shivaji Park and another at Parel, worth about Rs.120 crores. Negotiations for Joint Venture marketing, financing, permissions from appropriate authorities, liaisoning with Government Departments, Ministry of Revenue, Ministry of Textiles, Urban Development, Co-ordination with Architect, structural Consultants and Site Construction including finalization of construction cost etc.</p> <p>1. Chief Executive Officer - Arihant Tournesol Ltd.,</p> <p>Efforts also resulted in appointment of C&amp;F Agents all over the country for branded edible oils and setting up of franchise stations for localization of packaging to avoid duplication of cost. Managed communications, press relations and advertising through multiple media channels. Acquired extensive knowledge of brand marketing and dealer-distributor network. Developed close ties with all level of Government. During this tenure, also was Founder President of “Oil Packers Association.” The solvent plant was the Third Highest Processor of Sunflower Cakes in the country in 1996-97.</p> <p>2. Joint CEO -Bastar Oil Mills &amp; Industries Ltd.</p>

	Handled Marketing of Coco Butter Substitute – Sal Fat in Japan with ITOCHU CORP. AND MITSUI AND CO., and with LEVER BROS. In UK.  Also handled export of Cattle Feed to Europe under Gafta Conditions. Also setup parallel manufacturing of Mahua Oil. Developed successful Business Practices and increased production and Import. Company received several Awards from Solvent Extractor Association regularly for Highest Processor and Exporter of SAL FAT.
<b>Terms &amp; conditions of appointment / re-appointment</b>	Tenure as a Director is subject to retirement of Director by rotation in terms of section 152 of the companies Act. 2013.
<b>Details of remuneration sought to be paid and remuneration last drawn.</b>	Nil as a Director.
<b>Disclosure of Relationship with other Directors, Manager and Key Managerial personnel of the Company.</b>	Not inter-se related to any other Director or key Managerial personnel. The Company does not have a Manager.
<b>Number of meetings of the Board of Directors attended during the F.Y.2020-21.</b>	5/5
Other Directorships held as on 31.03.2021	1) Fortune Infrastructure Developers Limited 2) Omega Realtech Limited 3) Omega Investments and Properties Limited 4) DN Intelligent Wellness Private Limited 5) Orient Net Limited
Shareholding in the company as on 31.03.2021	98810 Equity Shares.

**Regd. Office:**

Plot No. B-3,  
In front of Shakti Tyres,  
Midc Ph-1, Akola - 444001,  
Maharashtra

**By Order of the Board  
for ARIHANT TOURNESOL LIMITED**

Sd/-

**Purvai V Chaudhari  
Company Secretary & Compliance Officer**

**Date: 06<sup>th</sup> September, 2021**

**Place: Mumbai**

Add: 34 B, Jolly Maker -II  
Nariman Point- Mumbai-400 021

# ARIHANT TOURNESOL LIMITED

CIN No: L15315MH1991PLC326590

Regd. Office: PLOT NO. B-3, IN FRONT OF SHAKTI TYRES, MIDC PH-1, AKOLA, Maharashtra - 444001.

Corporate Address: - 34/B, JOLLY MAKER CHAMBERS II, NARIMAN POINT, MUMBAI - 400 021.

T.: +91-22 -35104701 | W:-www.arihanttournesol.com | E:info@arihanttournesol.com

## E-COMMUNICATION REGISTRATION FORM

To,  
Big Share Services Private Limited  
Unit: ArihantTournesol Limited  
Add: 01st Floor Bharat Tin Works Building,  
Opposite Vasant Oasis, Makwana Road,  
Marol, Andheri- (E), Maharashtra- Mumbai -400059

### GREEN INITIATIVE IN CORPORATE GOVERNANCE

I/we hereby exercise my/our option to receive all communications from the company such as Notice of General Meeting, Explanatory Statement. Audited Financial Statements. Director's Report etc. in electronic mode pursuant to the 'Green Initiative in Corporate Governance' taken by the Ministry of Corporate Affairs. Please register my e-mail ID as given below, in your records for sending the communications:

Folio No. / DP ID & Client ID: .....

Name of 1st Registered Holder :.....

Name of Joint Holders(s), if any  
:.....

Registered Address of the Sole/  
1st Registered Holder:.....

No. of Shares held:.....

E-mail ID (to be registered):.....

Date: ..... Signature: .....

Notes:

- 1) On registration, all communications will be sent to the e-mail ID registered.
- 2)The form is also available on the website of the company [www.arihanttournesol.com](http://www.arihanttournesol.com)
- 3) Shareholders are requested to keep the company's Registrar-Big Share Services Private Limited informed as and when there is any change in the e-mail address.

**Form No. MGT 11**

**Proxy form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]*

**CIN: L15315MH1991PLC326590**

Name of the Company: **ARIHANT TOURNESOL LIMITED**

Registered office: PLOT NO. B-3, IN FRONT OF SHAKTI TYRES, MIDC PH-1, AKOLA -  
444001, MAHARASTRA, INDIA.

Name of the Member (s) :
Registered address:
E-mail Id :
Folio No/Client ID:
DP ID:

I/We being the member (s) of ..... shares of the above named Company, hereby  
appoint

Sr. no	Name	Address	E-mail Id	Signature
1				

2				
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the \_\_\_\_\_ Annual general meeting of the Company, to be held on Thursday, 30<sup>th</sup> September, 2021 at 3.00 p.m. (IST). at the registered office of the Company situated at :PLOT NO. B-3, IN FRONT OF SHAKTI TYRES, MIDC PH-1, AKOLA - 444001, MAHARASTRA, INDIA. and at any adjournment thereof in respect of such resolutions as are indicated below :

**Resolution No.**

- 1.....
- 2.....
- 3.....

<p><b>Affix Revenue Stamp</b></p>
---

Signed this..... day of..... 2021

Signature of shareholder

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

ATTENDANCE SLIP

Registered Folio / DP ID & Client ID	
Name	
Address of Shareholder	
No. of Shares held	

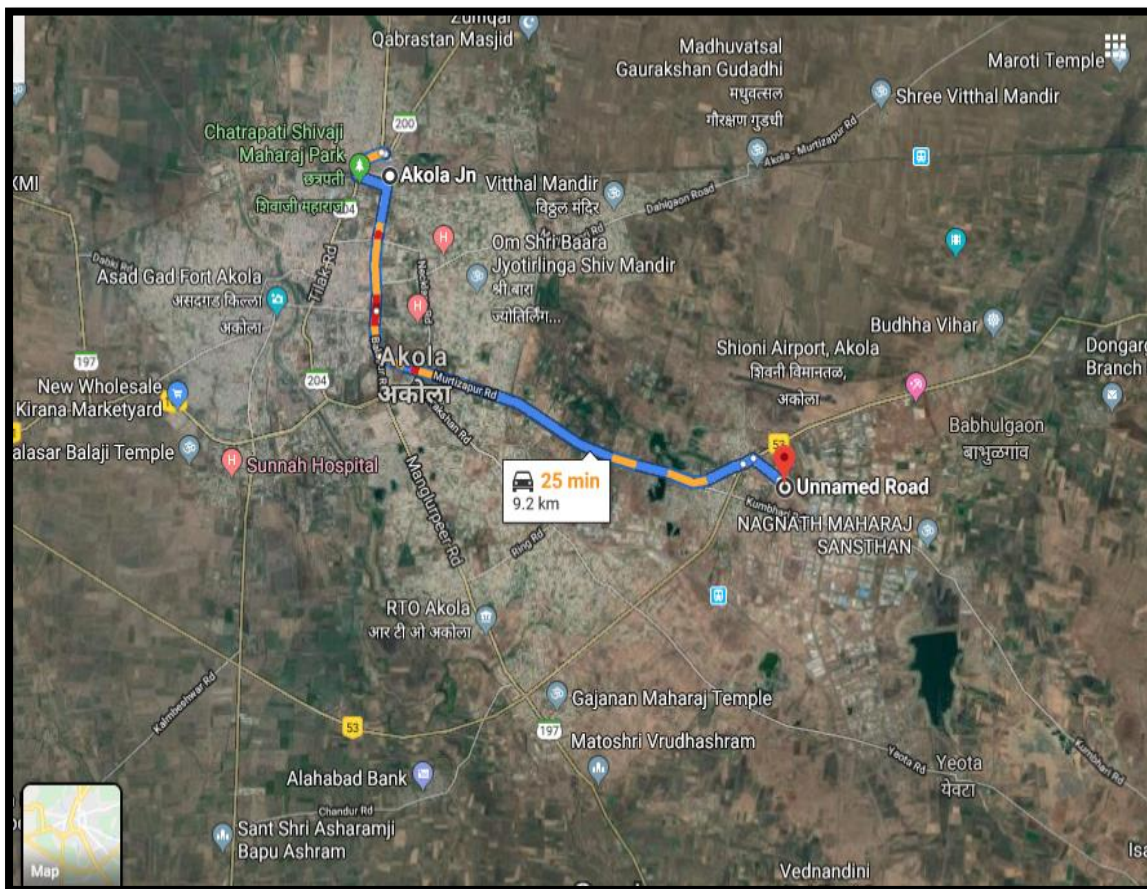
I/We hereby record my/our presence at 30<sup>th</sup> Annual General Meeting of the Company on 30<sup>th</sup> September, 2021 at 3.00 p.m. (IST). at the registered office of the Company situated at :PLOT NO. B-3, IN FRONT OF SHAKTI TYRES, MIDC PH-1, AKOLA - 444001, MAHARASTRA, INDIA.

Signature of Shareholder / Proxy Present.....

**Note: 1.**

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy please bring copy of notice and annual report for reference at the meeting

**Route Map:**





# ARIHANT TOURNESOL LIMITED

CIN No: L15315MH1991PLC326590

Regd. Office: PLOT NO. B-3, IN FRONT OF SHAKTI TYRES, MIDC PH-1, AKOLA, Maharashtra - 444001.  
Corporate Address: - 34/B, JOLLY MAKER CHAMBERS II, NARIMAN POINT, MUMBAI - 400 021.

T.: +91-22-22821776 | W:-www.arihanttournesol.com | E:info@arihanttournesol.com

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21 (1) (c) of the Companies  
(Management and Administrative Rules, 2014)]

## BALLOT FORM

- (1) Name and Registered Address of the Sole / First named Shareholder :
- (2) Name(s) of the Joint Holder(s) (if any) :
- (3) Registered Folio No./ DP ID No. and Client ID No.\* (\*Applicable to investors holding shares in dematerialized form)
- (4) Number of Share(s) held:
- (5) E-voting Event Number(EVEN) :
- (6) Used ID :
- (7) Password :
- (8) I/We hereby exercise my/our vote(s) in respect of the Resolutions set out in the Notice dated 06<sup>th</sup> September, 2021 of Arihant Tournesol Limited, by sending my/our assent or dissent to the said Resolutions by placing the tick() mark at the appropriate box below :

Item No Resolution	No.of Shares	I/We assent to the Resolution (FOR)	I/We dissent the Resolution (Against)
1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2021, together with the Reports of the Board of Directors and Auditors Report thereon.			
2. To appoint a Director in place of Rajiv Sethi (DIN: 00681346) who retires by Rotation, and being eligible, offers himself for re-appointment			
3. Adoption Of New Memorandum Of Association, primarily based on Table A of Schedule I as Per Companies Act, 2013.			

Place:

Date :

Signature



## Instructions

- A. This Ballot Form is provided for the Members who do not have access to e-voting facility.
- B. A Member can opt for only one mode of voting, i.e., either through e-voting or by Ballot. If a Member casts votes by both modes, then voting one through e-voting shall prevail and Ballot shall be treated as invalid.
- C. For detailed instructions on e-voting, please refer to the notes appended to the Notice of the Annual General Meeting.
- D. The scrutinizer will collate the votes downloaded from the e-voting system and votes received through post to declare the final result for each of the resolutions forming part of the Notice of the Annual General Meeting.

### **Process and manner for Members opting to vote using the Ballot Form:**

Please complete and sign the Ballot Form (no other form or photo copy thereof is permitted) or a scanned copy (PDF/JPEG format) send at email :gauravbhoir123@gmail.com or by permitted modeto reach the scrutinizer M/s GAURAV V BHOIR & ASSOCIATES, Practicing Company Secretaries, having their office at Shop No. 1, Teli Building, Opp Sheetala Mata Mandir, Near Subhash Maidan & SBI Bank, Kalyan West, Thane - 421301, Maharashtra, India. as appointed by the board of Directors of M/s Arihant Tournesol Limited.

- 1. The Form should be signed by the Members as per the specimen signature registered with the Company. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (130A) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballot is not permitted by a proxy.
- 2. In case the shares are held by companies, trusts, societies, etc. the duty completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution/Authorization.
- 3. Votes should be cast in case of each resolution, either in favour or against by putting the tick (I) mark in the column provided in the Ballot.

4. The voting rights of shareholders shall be in proportion of the shares held by them in the paid-up equity share capital of the Company and as per the Register of Members of the Company.
5. Duly completed Ballot Form should reach the Scrutinizer not later than the close of working hours (5.00 p.m. IST) on Wednesday, 29<sup>th</sup> September, 2021. Ballot Forms received after that date will be strictly treated as if reply from such member has not been received.
6. Unsigned, incomplete, improperly or incorrectly tick marked Ballot forms will be rejected. A Form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified.
7. The decision of the Scrutinizers on the validity of the Ballot Form and any other related matter shall be final.
8. The results declared along with Scrutinizers Report shall be placed on the Central Depositories Securities Limited within two days of the passing of the Resolutions at the AGM of the Company on Thursday, the 30<sup>th</sup> day of September, 2021 at 3.00 pm and communicated to Bombay Stock Exchange Limited, where the shares of the company are listed.

# ARIHANT TOURNESOL IMITED

CIN No: L15315MH1991PLC326590

Regd. Office: PLOT NO. B-3, IN FRONT OF SHAKTI TYRES, MIDC PH-1, AKOLA, Maharashtra - 444001. Corporate Address: - 34/B, JOLLY MAKER CHAMBERS II, NARIMAN POINT, MUMBAI - 400 021.

T.: +91-22 -22821776 | W:-www.arihanttournesol.com | E:info@arihanttournesol.com

## DIRECTORS' REPORT

To,  
**The Members,**

Your Directorstake pleasure in presenting the 30<sup>th</sup>Annual Report on the business and operations of your Company for the year ended 31<sup>st</sup>March, 2021 together with the audited accounts for the year ended 31<sup>st</sup> March, 2021.

### **FINANCIAL RESULTS:**

The financial results of the Company are summarized as under:

(Amt. in Rs.)

PARTICULARS	NOTE NO	2020-21 Amount	2019-20 Amount
Revenue from Operations		-	-
Other Income	09	520.00	1,64,440.00
<b>TOTAL INCOME</b>		520.00	1,64,440.00
<b>EXPENSES</b>			
Employee Benefit Expenses	10	4,03,600.00	6,23,871.00
Depreciation and amortization expense	11	34,793.00	-
Other expenses	12	11,23,719.68	16,72,125.00
<b>TOTAL EXPENSES</b>		15,62,112.68	22,95,996.00
Profit Before Tax		-	-
Tax expense		15,61,592.68	21,31,556.00
i) Current Tax		-	-
ii) Deferred Tax		-	-
iii) Excess Provision of Income Tax		-14,950.00	-1,939.00
<b>PROFIT FOR THE YEAR</b>		<b>15,46,642.68</b>	<b>21,33,495.00</b>
<b>Other Comprehensive Income</b>		-	-

Total Comprehensive Income for the year	-	-
<b>Earning per equity share</b>		
Equity share of Rs.10 each		
<b>Basic</b>	<b>-0.16</b>	<b>-0.22</b>
<b>Diluted</b>	<b>-0.16</b>	<b>-0.22</b>

The Company has adopted Indian Accounting Standard (referred to as “Ind AS”) and accordingly these financial results along with the comparatives have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under Section 133 of the Companies Act, 2013 (“Act”) read with the relevant Rules framed there under and the other accounting principles generally accepted in India.

**DIVIDEND:**

With a view a to repair past losses which resulted in erosion of reserves and conservation of resources for future betterment, the Board of Directors do not recommend any dividend for the year.

**RESERVES:**

The Company has not created any specific reserve for the year under review.

**OPERATIONS:**

During the year under review, the company has not carried any business and after accounting for expenses, the Company has incurred a Net loss of Rs. 15,46,642.68 during the year under review.

**CHANGE IN THE NATURE OF BUSINESS, IF ANY:-**

There is no change in the nature of business of the Company during the year under review.

**COVID -19 ISSUE :-**

In the last month of FY 2021, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, Health and safety have gained paramount importance during the lockdown period due to Pandemic COVID-19. We undertook measures to ensure health and safety of all Employees and Stakeholders.

The Company is strictly following all the directives issued by Central, State Government and Local Administration in this regard and is ensuring compliance with all the required norms. Further, we would like to inform you that during the pandemic COVID- 19 Company was non-operational and had no running business which got impacted due to the pandemic.

## **DEMATERIALIZATION**

Your Company has tied up with National Securities Depository Ltd. (NSDL) and Central Depository Services India) Ltd. (CDSL) .The International Securities Identification Number ('ISIN') allotted to the paid-up Equity Shares Ordinary Shares under the Depository System are INE00HZ01011to enable the shareholders to trade and hold share in an electronic / dematerialized form. The shareholders are advised to take benefits of dematerialization.

## **APPOINTMENT/ RE-APPOINTMENT OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND RESIGNATIONS/ COMPLETION OF TENURES BY THE DIRECTORS AND KEY MANAGERIAL PERSONNEL.**

There has been following changes in the constitution of Board during the financial year under review :

### **Retire By Rotation**

In accordance with the provisions of Section 152 of the Act and in terms of the Articles of Association of the Company, Mr. RajivSethi (DIN: 00681346 )are retire by rotation and being eligible, offers himself for reappointed at the 29<sup>th</sup> Annual General Meeting.

## **BOARD MEETINGS:**

During the financial year Six(5) Board Meeting were convened i.e. 26.06.2020, 04.09.2020, 14.09.2020, 09.11.2020, and 12.02.2021respectively.The intervening gap between the Meeting was within the period prescribed under the Companies Act, 2013 and Regulation 17 of the Securities and Exchange Board of India (listing Obligation and Disclosure Requirements) Regulation, 2015.

## **INDEPENDENT DIRECTORS MEETING**

As per Regulation 25 of the Listing Regulations, a separate meeting of Independent Directors was held on 22<sup>nd</sup> March 2021, without attendance of non-independent directors and members of Management, to inter alia all independent directors were present in meeting during the financial year 2020-21.

## **AUDIT COMMITTEE**

The composition of Audit Committee is in alignment with provision of Section 177 of the Companies Act, 2013 read with the Rules Issued thereunder and Regulation 18 of the Listing Regulations. The members of the Audit Committee are financially literate and have experience in financial management. The Audit Committee comprises of the following's directors:

S. No.	Name	Status	Category
1	Mr. Sameer Madhukar Joshi	Member	Non-Executive - Independent Director
2	Mrs. Karthyayani Narayanan Kutty	Chairperson	Non-Executive - Independent Director
3	Mr. Rajiv Sethi	Member	Director

There have been no instances during the year when recommendations of the Audit Committee were not accepted by the Board.

### **NOMINATION AND REMUNERATION COMMITTEE**

The company is having a Nomination and Remuneration Committee comprising of the following directors:

S. No.	Name	Status	Category
1	Mr. Sameer Madhukar Joshi	Member	Non-Executive - Independent Director
2	Mrs. Karthyayani Narayanan Kutty	Chairperson	Non-Executive - Independent Director
3	Mr. Rajivkumar Sethi	Member	Director

All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board of Directors of the Company.

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

S. No.	Name	Status	Category
1	Mr. Sameer Madhukar Joshi	Member	Non-Executive - Independent Director
2	Mrs. Karthyayani Narayanan Kutty	Chairperson	Non-Executive - Independent Director
3	Mr. Rajivkumar Sethi	Member	Director

All the recommendations made by the Stakeholders Relationship Committee were accepted by the Board of Directors of the Company.

### **BOARD EVALUATION**

The Board carried out an annual performance evaluation of its own performance, the Independent Directors individually as well as the evaluation of the working other Committees of the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

## **CERTIFICATIONS**

The Whole Time Director and the Chief Financial Officer have submitted a certificate to the Board regarding the financial statements and other matters as required under Regulation 17(8) of the Listing Regulations.

In terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Certificate stating that none of the Directors are disqualified, which forms part of the report.

## **DESIGNATED E-MAIL ADDRESS FOR INVESTOR SERVICES**

To serve our investors better and as required under Regulation 46(2)(j) of the SEBI Listing Regulations, the designated e-mail address for investor complaints is [info@arihanttournesol.com](mailto:info@arihanttournesol.com). The e-mail address for grievance redressal is monitored by the Company's Compliance Officer.

## **CONSOLIDATED FINANCIAL STATEMENTS**

Your Company doesn't have any subsidiaries. Therefore, compliance of preparing consolidated financial statement for the F. Y. 2020-21 does not arise.

## **SHARE CAPITAL:**

The paid up equity share capital as on March 31, 2021 was Rs.10,00,00,000/- (Rupees Ten Crores Only) comprising Issued Share Capital of 99,50,000 equity share of Rs. 10/- and Subscribed & paid up Capital of 98,98,300 of Rs. 10 /- .

| Forfeited shares (amount originally paid up) -1200 SHARES @ 5/-PER SHARES = 6000 (IN THE YEAR 1996) |

The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity hence; there was no change in the Company's share capital during the year under review.

## **DEPOSITS:**

During the financial year your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

No Loan, Guarantees and Investments covered under section 186 of the Companies are outstanding as at 31st March, 2021.

## **INTERNAL FINANCIAL CONTROL:**

The Company has adequate and effective control systems, commensurate with its size and nature of business, to ensure that assets are efficiently used and the interest of the Company

is safe guarded and the transactions are authorized, recorded and reported correctly. Checks and balances are in place to determine the accuracy and reliability of accounting data. The preventive control systems provide for well-documented policy, guidelines, and authorization and approval Procedures. However, the company has appointed Internal Auditor under provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 as recommended by Audit Committee for financial year 2020-21. Reports for the year were submitted to the Audit Committee & Board.

### **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provision of section 135 is not applicable to the company. Hence, the compliance of the same does not arise.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Since, there is no manufacturing carried on by the Company, particulars required to be given in the terms of Section 134(3)(c) of the Companies Act 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of energy and Technology Absorption is not applicable.

### **INDUSTRIAL RELATIONS:**

During the year under review, your Company enjoyed cordial relationship with Stakeholders and employees at all levels.

### **DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to the requirements under Section 134 subsection3(c) and sub-section 5 of the Companies Act, 2013, your Directors hereby would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) Such accounting policies have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent to give a true and fair view of the Company's state of affairs as at March 31, 2021 and of the Company's profit or loss for the year ended on that date.
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The annual financial statements have been prepared on a going concern basis.
- v) That internal financial controls were laid down to be followed and that such internal financial controls were adequate and were operating effectively.
- vi) Proper systems were devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



### **RELATED PARTY TRANSACTIONS:**

All transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any transactions with related parties which could be considered as material in accordance with the policy of the Company on materiality of related party transactions. The aforesaid Policy is available on the Company's website viz. [www.arihanttournesol.com](http://www.arihanttournesol.com).

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board and Disclosures on related party transactions are set out in Notes to Accounts, Note no. 3 of the Standalone Annual Financial Statements as per "Ind AS".

### **SUBSIDIARY/JOINT VENTURES AND ASSOCIATES:**

The Company does not have any Subsidiary, Joint Venture or Associate Company.

### **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

Matching the needs of the Company and enhancing the competencies of the Board are the basis for the Nomination and Remuneration Committee to select candidate for appointment to the Board. The current policy is to have a balanced mix of executive and non-executive Independent Directors to maintain the independence of the Board, and separate its functions of governance and management. The Board of Directors comprises of 4 Directors, including 1 woman director as on 31<sup>st</sup> March, 2021. The number of Independent Directors is 2, which is one half of the total number of Directors. The policy of the Company on directors' appointment, including criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is governed by the Nomination Policy read with Company's policy on appointment/reappointment of Independent Directors.

### **INDEPENDENT DIRECTORS DECLARATION:**

The Company has received the necessary declaration from all Independent Directors in accordance with Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 as well as under Regulation 16 (1) (b) of (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other Rules, Regulations or amendments made there under respectively.

### **CORPORATE GOVERNANCE**

In pursuant to Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 17[A], 18, 19, 20, 21, 22, 23, 24, 24[A], 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of - (a) the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous

financial year. Therefore, a report on the Corporate Governance practices, the Auditors' Certificate on compliance of mandatory requirements thereof are not given as an annexure to this report.

### **PARTICULARS OF EMPLOYEES**

The information required pursuant to section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 and Companies (Particulars of Employees), Rules 1975, in respect of employees of the company and Directors is furnished in Annexure –A

There are no employees drawing remuneration in excess of the limits specified under Section 197 of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014. No remuneration was paid to the Directors of the company.

### **WHISTLE BLOWER POLICY/VIGIL MECHANISM:**

The Company has established a Vigil Mechanism named Whistle Blower Policy / Vigil Mechanism for Directors & employees. The details of the policy are posted on the Company's Website [www.arihanttournesol.com](http://www.arihanttournesol.com)

### **RISK MANAGEMENT POLICY**

The Company's robust risk management framework identifies and evaluates business risks and opportunities. The Company recognizes that these risks need to be managed and mitigated to protect its shareholders and other stakeholder's interest, to achieve its business objectives and enable sustainable growth. The Company has laid down a comprehensive Risk Assessment and Minimization Strategy which is reviewed by the Board from time to time. These Strategies are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance. The Policy is available on the company's website: [www.arihanttournesol.com](http://www.arihanttournesol.com).

### **PREVENTION OF INSIDER TRADING:**

The Company has Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board of Directors and the designated employees have confirmed compliance with the Code.

Further, the Board of Directors at its meeting held on February 13, 2020, approved the amendment in Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Un-Published Price Sensitive Information as per SEBI (Prohibition of Insider Trading Amendment) Regulations, 2018 and subsequent amendment to SEBI (Prohibition of Insider Trading) Regulations, 2018, notified on January 21, 2019, Which inter-alia, defines policy to determine “Legitimate Purposes”. The modified Code is applicable wef April 1, 2019. The Code is also available on the website of the Company at [www.arihanttournesol.com](http://www.arihanttournesol.com).

### **POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS:**

The Policy for Determining Materiality of Information / Events for reporting to the Stock Exchange is framed pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 which enables the investors to make well-informed investment decisions and take a view on the Materiality of an event that qualifies for disclosure. The details of the policy are posted on the Company’s Website [www.arihanttournesol.com](http://www.arihanttournesol.com).

### **POLICY FOR PRESERVATION & ARCHIVAL OF DOCUMENTS:**

The Policy for Preservation & Archival of documents is framed pursuant to Regulation 9 & 30(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, investors and concerned authority accessed preservation of documents and records of the Company through company’s website, which is required to be maintained under the Companies Act, 2013 and Listing Regulation. Any disclosure of events or information which has been submitted by the Company to the Stock Exchanges will be available on the website of the Company for a period of 5 years from the date of its disclosure and shall thereafter be archived from the website of the Company for a period of 3 years. This policy basically deals with the retention and archival of corporate records. The details of the policy are posted on the Company’s Website [www.arihanttournesol.com](http://www.arihanttournesol.com).

### **DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has taken sufficient measures and adopted a policy in terms of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules there under

- a. No. of complaints filed during the financial year: Nil
- b. No. of complaints disposed of during the financial year: Nil
- c. No. of complaints pending as at end of the financial year: Nil

## **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**

No significant or material orders were passed during the year under review by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future in the financial year 2020-21. Hence there are no court cases, litigations, matters pending against the Company.

## **AUDITORS AND AUDITOR'S REPORT**

### **1. STATUTORY AUDITORS**

M/S. R.B Pandya & Associates, Chartered Accountants (Firm Registration No.: 124399W), has been appointed as a Statutory Auditor of the Company, to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the Twenty Sixth Annual General Meeting of the Company until the conclusion of the Thirty First Annual General Meeting of the Company. Now as per the Companies (Amendment) Act, 2017, the provisions of ratification of appointment of Statutory Auditors have been done away with and there is no requirement of ratification till the expiry of the term of the Statutory Auditors.

The Statutory Auditors have audited the Accounts of the Company for the financial year ended 31st March 2021 and the same is being placed before members at the ensuing Annual General Meeting for their approval.

The Auditors' Report for FY 2020-21 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.

During the period under review, no incident of fraud was reported by the Statutory Auditors pursuant to Section 143(12) of the Companies Act 2013

### **2. SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Board at its meeting held on 29<sup>th</sup> June, 2021, has appointed M/s. GAURAV V BHOIR & ASSOCIATES, Practicing Company Secretaries, as secretarial Auditor for conducting Secretarial Audit of the Company for FY 2020-21.

The Report of the Secretarial Audit carried out is annexed herewith in the Director's Report.

*The following qualifications were observed by the Secretarial Auditor in their Report in which the Board has shared the following explanation:*

**ANNEXURE-I- :Non-Compliances under the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015:**

Qualification: Response: Few missing share where required to be reissued and for which the due process has to be followed after the reissue of certificates further sent to Depository Participant. However the Depository Participant has requested that due to Work from home whole staff could not process our dematerialization request and it is expected to normalize very soon.

The promoter has followed up with them on regular basis and maximum promoters shares are already converted into demat. Hence we trying our best to convert our promoters holding into demat.

**EXTRACT OF ANNUAL RETURN:**

In accordance with the provisions of Section 134(3) (a) of the Companies Act, 2013, the extract of the annual return in Form No. MGT-9 is annexed hereto and forms a part of this report.

**MANAGEMENT DISCUSSION & ANALYSIS**

A detailed report on the Management Discussion & Analysis is provided as a separate section in the Annual Report.

**LISTING AND TRADING OF SHARES:**

The Equity Shares of our Company are currently listed on BSE Limited. Further trading in Equity Share our Company is under GSM-0 category at BSE Limited. The Listing Fee for the financial year 2020-21 is paid to Stock Exchange in terms of regulation 14 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**GREEN INITIATIVE**

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report amongst others, to Shareholders at their e-mail address previously registered with the DPs and RTA.

Shareholders who have not registered their e-mail addresses are requested to do the same. Those holding shares in demat form can register their e-mail address with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the RTA, by sending a request letter, duly signed by the first/sole holder quoting details of Folio No.

## **OTHER DISCLOSURES / REPORTING**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

## **ACKNOWLEDGEMENTS:**

Your Directors take this opportunity to express their appreciation for the cooperation and assistance received from the Government, the financial institutions, banks and the shareholders during the year under review.

Your Directors take this opportunity to place on record their deep appreciation of the dedication, hard work, solidarity, co-operation, support and commitment of employees at all levels in maintaining the sustained growth of your Company.

## **For and on behalf of the Board of Directors**

**Anand Kalyanchand Thole**  
(Whole time director)  
DIN: 08204993

Add: 2A/203, Prathameshvihar,  
90 feet road, Thakur Complex  
Kandiwali (E), Mumbai 400101

**Rajiv Sethi**  
(Director)

DIN: 00681346  
Add: 216, Samudra Mahal  
Worli, Mumbai 400018

Date: 06<sup>th</sup> Sept, 2021  
Place : Mumbai

## Declaration Affirming Compliance of Code of Conduct

As provided under Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation, 2015, The Board Members & the Senior Management Personnel have confirmed compliances with the Code of Conduct for the year ended 31.03.2021.

### For Arihant Tournesol Limited

Place: Mumbai  
Date: 06<sup>th</sup> September, 2021.

ANAND KALYANCHAND THOLE  
(Whole time director)  
DIN : 08204993

Annexure A

**STATEMENT OF DISCLOSURE OF REMUNERATION UNDER SECTION 197 OF COMPANIES ACT, 2013 AND RULE 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

i) Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2020-21 Remuneration is not paid to the Whole Time Director and there are no other employees other than the Company Secretary. Hence the details are not given, (Reference of the Members is invited to Note no. 3 of the Standalone Annual Financial Statements).

ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary or manager during the financial year 2020-21. Nil, Remuneration is not paid to the Whole Time Director and there are no other employees other than the Company Secretary.

iii) The percentage increase in the median remuneration of Employees in the financial year 2020-21.

Nil, there are no other employees other than the Company Secretary and Chief Financial Officer hence the details are not given.

iv) The Company does not have any permanent employee on the rolls of Company as on 31st March, 2021.

vi) The ratio of the remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: Not Applicable.

vii) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

**For Arihant Tournesol Limited**

Place: Mumbai  
Date: 06<sup>th</sup>September, 2021.

ANAND KALYANCHAND THOLE  
(Whole time director)  
DIN : 08204993



ANNEXURE-Director's Report

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN As on financial year ended on 31.03.2021 Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.									
<b>I. REGISTRATION &amp; OTHER DETAILS:</b>									
1	CIN	L15315MH1991PLC326590							
2	Registration Date	08-04-91							
3	Name of the Company	ARIHANT TOURNESOL LIMITED							
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY							
5	Address of the Registered office & contact details:	PLOT NO. B-3, IN FRONT OF SHAKTI TYRES, MIDC PH-1, AKOLA - 444001 AKOLA Akola MH 444001 IN							
	Address other than R/o where all or any books of account and papers are maintained:	34/B, Jolly Maker Chambers -II, Nariman Point, Mumbai 400021 MH INDIA							
6	Whether listed company	YES							
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/S Bigshare Services Pvt Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai 400059 Maharashtra. AND Tel: 022 62638200, Fax : 022 62638299 shwetash@bigshareonline.com or jibu@bigshareonline.com							Email; ID:
<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b> (All the business activities contributing 10% or more of the total turnover of the company shall be stated)									
S. No.	Name and Description of main products / services	NIC Code of the Product/service						% to total turnover of the company	
1	NIL								
<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>									
SN	Name and address of the Company	CIN/GLN			Holding/ Subsidiary/ Associate		% of shares held	Applicable Section	
1	NIL	NIL			NIL		NIL	NIL	
<b>IV. SHARE HOLDING PATTERN</b> (Equity share capital breakup as percentage of total equity)									
<b>(i) Category-wise Share Holding</b>									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	87320.00	277300.00	364620.00	3.68	87320.00	277300.00	364620.00	3.68	0.00
b) Central /State Govt(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bodies Corporate	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Any other									
i) GROUP COMPANIES	3747880.00	1460800.00	5208680.00	52.62	3799480.00	1409200.00	5208680.00	52.62	0.00
ii) TRUSTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
iii) DIRECTORS RELATIVES	19400.00	33500.00	52900.00	0.53	19400.00	33500.00	52900.00	0.53	0.00
<b>Sub Total (A) (1) :</b>	<b>3854600.00</b>	<b>1771600.00</b>	<b>5626200.00</b>	<b>56.84</b>	<b>3906200.00</b>	<b>1720000.00</b>	<b>5626200.00</b>	<b>56.84</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a) BODIES CORPORATE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) INDIVIDUAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) INSTITUTIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) QUALIFIED FOREIGN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) ANY OTHERS (Specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Total (A) (2) :</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Total holding for promoters									
<b>(A)=(A)(1) + (A)(2)</b>	<b>3854600.00</b>	<b>1771600.00</b>	<b>5626200.00</b>	<b>56.84</b>	<b>3906200.00</b>	<b>1720000.00</b>	<b>5626200.00</b>	<b>56.84</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Central / State government(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) FINANCIAL INSTITUTIONS /	0.00	200.00	200.00	0.00	0.00	200.00	200.00	0.00	0.00
c) MUTUAL FUNDS / UTI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) VENTURE CAPITAL FUNDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) INSURANCE COMPANIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) FIIS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) FOREIGN VENTURE CAPITAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
h) QUALIFIED FOREIGN INVESTOR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) ANY OTHERS (Specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
j) FOREIGN PORTFOLIO INVESTOR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
k) ALTERNATE INVESTMENT FUND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-total (B)(1):-</b>	<b>0.00</b>	<b>200.00</b>	<b>200.00</b>	<b>0.00</b>	<b>0.00</b>	<b>200.00</b>	<b>200.00</b>	<b>0.00</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) BODIES CORPORATE	15001.00	500000.00	515001.00	5.20	17501.00	500000.00	517501.00	5.23	0.03
b) INDIVIDUAL									
i) (CAPITAL UPTO TO Rs. 1 Lakh)	72398.00	2545100.00	2617498.00	26.44	77299.00	2523700.00	2600999.00	26.28	(0.17)
ii) (CAPITAL GREATER THAN Rs. 1	91500.00	937300.00	1028800.00	10.39	105500.00	937300.00	1042800.00	10.54	0.14
c) ANY OTHERS (Specify)									
HINDU UNDIVIDED FAMILY	1.00	0.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00
i) TRUSTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) CLEARING MEMBER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
iii) NON RESIDENT INDIANS (NRI)	0.00	108200.00	108200.00	1.09	0.00	108200.00	108200.00	1.09	0.00
iv) NON RESIDENT INDIANS	2000.00	0.00	2000.00	0.02	2000.00	0.00	2000.00	0.02	0.00
v) NON RESIDENT INDIANS (NON	400.00	0.00	400.00	0.00	400.00	0.00	400.00	0.00	0.00
v) DIRECTORS RELATIVES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
vii) EMPLOYEE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
viii) OVERSEAS BODIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ix) UNCLAIMED SUSPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
x) IEPF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) QUALIFIED FOREIGN INVESTOR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SUB TOTAL (B)(2) :</b>	<b>181300.00</b>	<b>4090600.00</b>	<b>4271900.00</b>	<b>43.16</b>	<b>202700.00</b>	<b>4069200.00</b>	<b>4271900.00</b>	<b>43.16</b>	<b>0.00</b>
Total Public Shareholding									
<b>(B)=(B)(1) + (B)(2)</b>	<b>181300.00</b>	<b>4090800.00</b>	<b>4272100.00</b>	<b>43.16</b>	<b>202700.00</b>	<b>4069400.00</b>	<b>4272100.00</b>	<b>43.16</b>	<b>0.00</b>

C. Shares held by Custodians and against which Depository Receipts have been issued									
a) SHARES HELD BY CUSTODIANS									
i) Promoter and Promoter Group	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ii) Public	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SUB TOTAL (C)(1) :	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(C)=(C)(1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Grand Total (A) + (B) + (C)</b>	<b>4035900.00</b>	<b>5862400.00</b>	<b>9898300.00</b>	<b>100.00</b>	<b>4108900.00</b>	<b>5789400.00</b>	<b>9898300.00</b>	<b>100.00</b>	<b>0.00</b>

**(ii) Shareholding of Promoter**

SN	Name	Shareholding at the beginning of the year 01/04/2019			Shareholding at the end of the year 31/03/2020			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	R K SETHI H U F	3200.00	0.03	0.00	3200.00	0.03	0.00	0.00
2	KAMLADEVI SETHI	125000.00	1.26	0.00	125000.00	1.26	0.00	0.00
3	RAJIV SETHI	98810.00	1.00	0.00	98810.00	1.00	0.00	0.00
4	VARSHA SETHI	37610.00	0.38	0.00	37610.00	0.38	0.00	0.00
5	K C SETHI	33500.00	0.34	0.00	33500.00	0.34	0.00	0.00
6	NEHA SETHI	6600.00	0.07	0.00	6600.00	0.07	0.00	0.00
7	AKASH SETHI	12800.00	0.13	0.00	12800.00	0.13	0.00	0.00
8	OMEGA INVESTMENT & PROPERTIES LTD	1713800.00	17.31	0.00	1713800.00	17.31	0.00	0.00
9	WIPCON IMPEX PRIVATE LIMITED	1144300.00	11.56	0.00	1144300.00	11.56	0.00	0.00
10	SARA RESINOUS CHEMICALS PVT. LTD.	2350580.00	23.75	0.00	2350580.00	23.75	0.00	0.00
11	R M SANGHVI	100000.00	1.01	0.00	100000.00	1.01	0.00	0.00
		<b>5626200.00</b>	<b>56.84</b>	<b>0.00</b>	<b>5626200.00</b>	<b>56.84</b>	<b>0.00</b>	<b>0.00</b>

Note:-

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Share holding at the beginning of the year 31/03/2020		Share holding at the end of the year 31/03/2021	
		Number of Shares	% of total shares of the company	Number of Shares	% of total shares of the company
	At the beginning of the year	5626000.00	56.84	5626000.00	56.84
	At the end of the year	5626000.00	56.84	5626000.00	56.84

**(iv) Shareholding Pattern of top ten Shareholders**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	No. of Shares at the beginning (30/03/2020)	Date	% total Shares of the Company	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year	
							End of the year (31/03/2021)	No of Shares
1	R K JAIN	174400	31-Mar-2020	1.76	0		174400	1.76
		174400	31-Mar-2021	1.76	0		174400	1.76
2	STABLE CONSTRUCTIONS PVT LTD	122900	31-Mar-2020	1.24	0		122900	1.24
		122900	31-Mar-2021	1.24	0		122900	1.24
3	WARDHAMAN PLYBOARD INDS. LTD.	88200	31-Mar-2020	0.89	0		88200	0.89
		88200	31-Mar-2021	0.89	0		88200	0.89
4	BNT ASSOCIATES LIMITED	80700	31-Mar-2020	0.82	0		80700	0.82
		80700	31-Mar-2021	0.82	0		80700	0.82
5	MAHENDRA VASANTRAI DOSHI	79700	31-Mar-2020	0.81	0		79700	0.81
		79700	31-Mar-2021	0.81	0		79700	0.81
6	SURENDRA S CHAUDHARY	69900	31-Mar-2020	0.71	0		69900	0.71
		69900	31-Mar-2021	0.71	0		69900	0.71
7	HARISH TAPARIA	53000	31-Mar-2020	0.54	0		53000	0.54
		53000	31-Mar-2021	0.54	0		53000	0.54
8	ESQUIRE ENERGY LTD	48200	31-Mar-2020	0.49	0		48200	0.49
		48200	31-Mar-2021	0.49	0		48200	0.49
9	NEELACHAL GIL HILLS & REFN P LTD	45400	31-Mar-2020	0.46	0		45400	0.46
		45400	31-Mar-2021	0.46	0		45400	0.46
10	JAGANNATH RAMLAL KABRA	42600	31-Mar-2020	0.43	0		42600	0.43
		42600	31-Mar-2021	0.43	0		42600	0.43

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	<b>RAJIV SETHI</b>	98810.00	1.00	0.00	98810.00	1.00	0.00	0.00
	At the beginning of the year	98810.00	1.00	0.00	98810.00	1.00	0.00	0.00
	Changes during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	At the end of the year	98810.00	1.00	0.00	98810.00	1.00	0.00	0.00
2	<b>ANAND KALYANCHAND THOLE</b>	Does not hold shares of the Company						
3	<b>KARTHYAYANI NARAYANAN KUTTY</b>	Does not hold shares of the Company						
4	<b>SAMEER MADHUKAR JOSHI</b>	Does not hold shares of the Company						

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	1235.32	Nil	1235.32
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	Nil	1235.32	Nil	1235.32
<b>Change in Indebtedness during the financial year</b>				
* Addition	Nil	990289.08	Nil	990289.08
* Reduction	Nil	Nil	Nil	Nil
<b>Net Change</b>	Nil	990289.08	Nil	990289.08
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	991524.4	Nil	991524.4
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	Nil	991524.4	Nil	991524.4

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name -	<b>ANAND KALYANCHAND THOLE</b>	(Rs/Lac)
	Designation -	Whole-time Director	
1	Gross salary	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	<b>Total (A)</b>	-	-
	Ceiling as per the Act	-	-

**B. Remuneration to other Directors**

SN.	Particulars of Remuneration	Name of Directors	Total Amount
		<b>KARTHYAYANI NARAYANAN KUTTY</b>	(Rs/Lac)
		<b>SAMEER MADHUKAR JOSHI*</b>	
1	Independent Directors		
	Fee for attending board committee meetings	135,600.00	135,600.00
	Commission	-	-
	Others, Conveyance	78,520.00	20,136.00
	<b>Total (1)</b>	<b>214,120.00</b>	<b>155,736.00</b>
2	Other Non-Executive Directors	<b>RAJIV SETHI</b>	
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	<b>Total (2)</b>	-	-
	<b>Total (B)=(1+2)</b>	<b>214,120.00</b>	<b>155,736.00</b>
	<b>Total Managerial Remuneration</b>	-	-
	Overall Ceiling as per the Act	Overall ceiling as per the specified under the Companies Act, 2013	

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

SN.	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount
		<b>KISHORE KABRA</b>	(In Rs.)
		<b>PURVAI CHAUDHARI</b>	
		Chief Financial Officer	
		Company Secretary	
1	Gross salary	0	403600
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	<b>Total</b>	-	<b>403,600.00</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

No penalties or punishment has been levied by authority Except one as mentioned

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT ]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding			NIL		
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding			NIL		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding			NIL		
<b>For and on behalf of the Board of Directors</b>					
Sd/-					
ANAND KALYANCHAND THOLE					
Whole Time Director					
DIN: 08204993					
Place: Mumbai					
Date : 06.09.2021					

## Annexure-Director's Report

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR)**

Management Discussion & Analysis (MDA) is a report which enables the investors to see the company "through the eyes of Management" MDA provides material, historical and Prospective disclosure that enables the Investors and other user of information to access the financial condition, change in financial condition and result of operations of public Company, especially the company's Prospectus for the future.

#### **Opportunities/ threats and Outlook:-**

The Indian market continues to remain the primary focus of business for your Company.

The Company's specified employees remuneration structure is govern by a proper remuneration policy relating to the Whole time Director/Key Managerial Personnel (KMP) and Senior Management Personnel, as required under the Companies, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and the management of the company ensuring for assessing the company's ability to continue as goingconcern for foreseeable future .

The Management of the company is in process of evaluating certain business proposals related to business opportunities available in hand .The said proposals are crystallize soon.

#### **Segment-wise or product-wise performance:-**

During the year under review, Company has not carried out any business.The Company, with superior methodologies and improved process and systems, will focus on positioning the revenues and lead towards high growth path in future.

The Company is only operating in one segment.

#### **Risks and areas of concern:-**

Your Company ensures that appropriate risk management limits, control mechanisms and mitigation strategies are in place through its efficient and effective Internal Control System and the same completely corresponds to its size, scale and complexity of operations. The Company strives to put several checks and balances in place to ensure that confidentiality is maintained. Effective procedures and mechanisms are rolled out by a full-fledge Internal Audit System to ensure that the interest of the Company is safeguarded at all times. In addition to this, the Risk Assessment policy of the organization is reviewed on a quarterly basis by the Audit Committee / Board of Directors of your Company.

#### **Impact of COVID -19 on Business:-**

In the last month of FY 2021, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, Health and safety have gained paramount importance during the lockdown period due to Pandemic COVID-19. we undertook measures to ensure health and safety of all Employees and Stakeholders.

The Company is strictly following all the directives issued by Central, State Government and Local Administration in this regard and is ensuring compliance with all the required norms. Further, we would like to inform you that during the pandemic COVID- 19 Company was non-operational and had no running business which got impacted due to the pandemic.Hence the Company is only restricted to activities relating to statutory compliance. Due to lack of business operations and turnover there is no considerable impact on company's profitability and cash flow. However, the board is complying with all the necessary statutory and legal compliances.

**Internal control systems and their adequacy:-**

The Company has carried out the internal audit in-house and has ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transaction are appropriately authorised, recorded and reported. Exercises for safeguarding assets and protection against unauthorised use are undertaken from time to time. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. All these measures are continuously reviewed by the management and as and when necessary improvements are affected.

**Discussion on financial performance with respect to operational performance:-**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India.

**Material developments in human resourcesincluding number of people employed:-**

The Company is committed in ensuring that the work environment is safe and fair. Discrimination and harassment of any type are strictly prohibited.

**Cautionary Statement:-**

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

**For and on behalf of the Board of Directors**

**Anand Kalyanchand Thole**

Whole Time Director

DIN: 08204993

06.09.2021

## COMPLIANCE CERTIFICATE BY WTD AND CFO

[As per Regulation 17(8) of Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015].

- A. We have reviewed financial statements and the Cash Flow Statement for the year 2020-21 and that to the best of our knowledge and belief:
- i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- C. We accept the responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit Committee:
- i) significant changes in internal control during the year;
  - ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes of the financial statements; and
  - iii) there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

**FOR ARIHANT TOURNESOL LTD.**

**FOR ARIHANT TOURNESOL LTD.**

ANAND KAILASHCHAND THOLE

Whole time director

DIN :08204993

Place : Mumbai

Date : 29.06.2021

KISHOR VITTHALDAS KABRA

CFO

Place : Mumbai

Date : 29.06.2021

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS  
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI**

**(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,  
The Members,  
**ArihantTournesol Limited**  
Plot No. B-3, In Front Of Shakti Tyres,  
MIDC PH-1, Akola - 444001.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Arihant Tournesol Limited having CIN L15315MH1991PLC326590 and having registered office at Plot No. B-3, In Front Of Shakti Tyres, MIDC PH-1, Akola - 444001, and (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of the Director	Director Identification Number	Date of appointment in the Company
1.	Rajiv Sethi	00681346	12/02/2018
2.	Karthayyani Narayanan Kutty	07858396	27/06/2017
3.	AnandKalyanchandThole	08204993	04/09/2018
4.	Sameer Madhukar Joshi	08415157	14/05/2019

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on my verification. This certificate 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.

Gaurav V. Bhoir & Associates  
(Practicing Company Secretaries)  
ICSI Unique Code: - S2019MH685700

Place: Kalyan  
Date: August 23, 2021

Gaurav V. Bhoir - Proprietor  
Gaurav V. Bhoir & Associates  
Membership No.: 54590  
C P No.: 22157  
UDIN No:-A054590C000819244



**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2021

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
**Arihant Tournesol Limited,**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ARIHANT TOURNESOL LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing my opinion thereon.

Based on my verification of 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 by using appropriate information technology tools like virtual data sharing by way of data room and remote desktop access tool, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2021, 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. The Physical Inspection or Verification of documents and records were taken to the extent possible.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended March 31, 2021 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made there under;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and

(i) SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;

(6). As informed by the management, Company is not carrying on any business and is not carrying any manufacturing activity at factory site, there are no other specifically applicable laws to the Company pertaining to the Industrial Unit/object of the Company are applicable to the Company during the period under review except the following:

- a. Income Tax Act, 1961;
- b. Chapter V of the Finance Act, 1994;
- c. SEBI (Depositories and Participants) Regulations, 2018;
- d. Depositories Act, 1996;

- e. Indian Contract Act, 1872;
- f. Indian Stamp Act, 1899;
- g. Sick Industrial Companies (Special Provisions Repeal) Act, 2003;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except as mentioned in **Annexure - I**.

On account of pandemic "COVID 2019" and nationwide lockdown imposed by governments, the audit process has been modified, wherein certain documents /records etc were verified in electronic mode, and have relied on the representations received from the Company for its accuracy and authenticity.

#### **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 notice is 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.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

As the Company is not carrying on any manufacturing or business activities, there are no 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.

During the period, all the decisions in the Board Meetings were carried and recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I have relied on the representation made by the Company and its Officers for the systems and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.

I further report that during the audit period, the Company has undertaken following event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc:

- i. To maintain the books of accounts other than the registered office of the Company.
- ii. The Company has obtained the shareholder's approval at its 29<sup>th</sup> Annual General Meeting held on September 30, 2020 for the following businesses;
  - (a) To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2020.
  - (b) To appoint a director in place of Rajiv Sethi (DIN: 00681346) who retires by rotation and being eligible, offers himself for reappointment.
  - (c) To keep the Register and Index of Members, Register and copies of all Annual Returns under Section 92 of the Companies Act, 2013 together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, at the office of the Registrar and Share Transfer Agent of the Company viz. Bigshare Services Pvt. Ltd., situated at 1st Floor Bharat Tin Works Building, Opposite Vasant Oasis, Makwana Road, Marol, Andheri- East, Maharashtra- Mumbai -400059, and at the Corporate office of the Company at 34 B, Jolly Maker -II , Nariman Point, Mumbai- 400021, Maharashtra as the case may be, instead of the Registered Office of the Company.

Gaurav V. Bhoir & Associates  
(Practicing Company Secretaries)  
ICSI Unique Code:-S2019MH685700

Place: Kalyan  
Date: August 19, 2021

Gaurav V. Bhoir - Proprietor  
Gaurav V. Bhoir & Associates  
Membership No.: 54590  
C P No.: 22157  
UDIN No:-**A054590C000807914**

This report is to be read with our letter of even date which is annexed as Annexure II and forms an integral part of this report.

**'ANNEXURE-I'**

***A. Non-Compliances under the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015:***

***1. Regulation 31(2) - Company has not maintained the 100% shareholding of Promoters & Promoter group in dematerialized form.***

However, the Company has sent all the necessary documents to concerned authority for converting shareholding into 100% dematerialized format and, the Company is now awaiting for further action.

***B. The Matter on which we are unable to comment or provide our opinion:***

I tried to provide comments/ opinions/ concerns/ observations, to the extent possible on all thematters, compliances made available for my inspection during our audit.

I amunable tocomment or provide my opinion on the matters which are out of our which are not disclosed to us during the audit.

***C. Court cases, litigation matters against the Company:***

I have been informed by the Company that there are no court cases, litigations, and mattersagainst the Company.

Place: Kalyan

Date: August 19, 2021

Gaurav V. Bhoir - Proprietor  
Gaurav V. Bhoir& Associates  
Membership No.: 54590  
C P No.: 22157  
UDIN No:-**A054590C000807914**

**'ANNEXURE-II'**

To,  
The Members  
**ARIHANT Tournesol Limited**

My Secretarial Audit Report of even date is to be read along with this letter.

**Management's Responsibility**

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for my opinion.

4. I have not verified the correctness, appropriateness of financial records and books of accounts of the Company.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test check basis.

6. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc

**Disclaimer**

7. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kalyan  
Date: August 19, 2021

Gaurav V. Bhoir - Proprietor  
Gaurav V. Bhoir & Associates  
Membership No.: 54590  
C P No.: 22157  
UDIN No.: **A054590C000807914**

**R. B. Pandya & Associates**  
**Chartered Accountants**

**308, Venkatesh Chambers,**  
**Ghanshyam Talwatkar Marg,**  
**Fort, Mumbai – 400001.**  
**Phone : 2207 0840/2207 6799.**

Independent Auditor's Report to the Members of Arihant Tournesol Ltd.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Arihant Tournesol Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flow for the year ended on that date, and notes to the accounts including 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the Profit and loss Account, changes in equity and its cash flow 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 ethical 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.

**R. B. Pandya & Associates**  
**Chartered Accountants**

**308, Venkatesh Chambers,**  
**Ghanshyam Talwatkar Marg,**  
**Fort, Mumbai – 400001.**  
**Phone : 2207 0840/2207 6799.**

#### 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. We do not provide a separate opinion on these matters.

We have determined the matter described below to be the key audit matter to be communicated in our report:-

We have enquired with the management for assessing the company's ability to continue as going concern and have received an undertaking from the management of the company that the company is going to exist as a going concern for foreseeable future. The Management has stated that they are evaluating certain business proposals related to business opportunities available at hand and after feasibility study, company shall continue to remain going concern to take up the profitable ventures.

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

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



**R. B. Pandya & Associates**  
**Chartered Accountants**

**308, Venkatesh Chambers,**  
**Ghanshyam Talwatkar Marg,**  
**Fort, Mumbai – 400001.**  
**Phone : 2207 0840/2207 6799.**

#### 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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Ind AS u/s 133 of the Act 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 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.

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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 controls.

- 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.

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.

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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 the Companies (Auditor's Report) Order 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act we give in the "Annexure A" a statement on the matters specified in Paragraph 3 & 4 of the Order to the extent applicable. 2) 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, 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.
  - 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.

**R. B. Pandya & Associates**  
**Chartered Accountants**

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- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us
- 1) The Company does not have any pending litigation which would impact its financial position
  - 2) The company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise;
  - 3) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For R. B. Pandya & Associates  
Chartered Accountants  
ICAI Firm Registration Number: 124399W

Ms. Geeta Singh  
Partner  
Membership No 106194  
Place : Mumbai  
Date : 29th June, 2021  
UDIN: 21106194AAAAAA3134

**R. B. Pandya & Associates**  
**Chartered Accountants**

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Annexure 'A' to the Independent Auditor's Report on the standalone financial statements of Arihant Tournesol Limited for the year ended 31<sup>st</sup> March 2021

(Referred to in Paragraph 1 of our report of even date )

a) In respect of the Company's fixed assets:

The Company has transferred all the Fixed Assets .Hence the requirement of clause 3 (i)(a) ,(b) and (c) are not applicable to the company .

ii) There is no Opening Balance of Inventory as well as no sale/Purchase transaction being undertaken by the Company for the period under the review Hence, The company has not maintained any inventory during the year. The requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company.

iii) The company has not granted any loans and advances to any party covered in the register maintained under section 189 of the Act. Hence clause 3 (iii)(a), (b) and (c) are not applicable to the company.

iv) The Company has not given any Loan, Guarantee, Security to any person or body corporate as per the provision of sec 185 and 186 of the Act.

v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Act, and the Companies (Acceptance of deposits) Rules, 2014(as amended). Hence the provisions of clause 3(v) are not applicable.

vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.

vii) (a) The Company does not have any liability towards employees during the year, under the Provident Fund Act and Employees State Insurance Act, hence the question of timely deposit of the Provident Fund dues and Employees State Insurance Scheme, does not arise. The company is regular in depositing the undisputed statutory dues, Income-tax, Service Tax, Value added Tax, Goods and Services Tax, cess, and other material statutory dues, as applicable.

(b) No undisputed amounts payable in respect of Income-tax, Service Tax, Value Added tax, goods and services tax, cess , and other statutory dues were outstanding ,

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at the year end, for a period of more than six months from the date they became payable.

(c) there are no dues of Income-tax, Service Tax, Value Added tax, goods and services tax, and cess which have not been deposited on account of any disputes.

viii) The company has not availed of any loans from any financial institution or banks and has not issued debentures

ix ) The company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3(ix) of the order are not applicable to the Company and hence not commented upon.

x ) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

xi) Based upon the audit procedures performed and the information and explanations given by the management, Managerial Remuneration paid to Company Secretary is as per terms of Contract agreed by the Company.

xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause xii of the Order are not applicable to the Company.

xiii) According to explanation and information given to us, the transactions with related parties are in compliance with section 177 and 188 of the Act, where applicable.

xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

xv) The company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the order are not applicable to the Company and hence not commented upon.

xvi) .In our opinion, the company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the order are not applicable to the company.

**R. B. Pandya & Associates**  
**Chartered Accountants**

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For R. B. Pandya & Associates  
Chartered Accountants  
ICAI Firm Registration Number: 124399W

Ms. Geeta Singh  
Partner  
Membership No 106194  
Place: Mumbai  
Date : 29th June, 2021  
UDIN: 21106194AAAAAA3134

**R. B. Pandya & Associates**  
**Chartered Accountants**

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Annexure “B” to the Independent Auditor’s Report on the standalone financial statements of Arihant Tournesol Limited for the year ended 31<sup>st</sup> March 2021.

(Referred to in paragraph 2(f) of our report of even date )

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

We have audited the internal financial controls over financial reporting of Arihant Tournesol 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” (the “Guidance Note”) 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 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.



**R. B. Pandya & Associates**  
**Chartered Accountants**

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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.

**R. B. Pandya & Associates**  
**Chartered Accountants**

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**Ghanshyam Talwatkar Marg,**  
**Fort, Mumbai – 400001.**  
**Phone : 2207 0840/2207 6799.**

#### 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 issued by the Institute of Chartered Accountants of India.

For R. B. Pandya & Associates  
Chartered Accountants  
ICAI Firm Registration Number: 124399W

Ms. Geeta Singh  
Partner  
Membership No 106194  
Place : Mumbai  
Date : 29th June, 2021  
UDIN : 21106194AAAAAA3134

R. B. Pandya & Associates  
Chartered Accountants

**Arihant Tournesol Limited**  
**Balance Sheet as at 31st March 2021**

(in Rs.)

PARTICULARS	NOTE NO	31.03.2021	31.03.2020
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Financial Assets			
a) Investments	1	23,700.00	23,700.00
Other Non-Current Assets	2	1,514,030.00	1,552,658.00
<b>TOTAL NON CURRENT ASSETS</b>		<b>1,537,730.00</b>	<b>1,576,358.00</b>
<b>CURRENT ASSETS</b>			
Financial Assets			
a) Cash and Cash Equivalents	3	39,859.17	41,934.17
b) Bank Balances	4	38,708.60	364,012.20
<b>TOTAL CURRENT ASSETS</b>		<b>78,567.77</b>	<b>405,946.37</b>
<b>TOTAL ASSETS</b>		<b>1,616,297.77</b>	<b>1,982,304.37</b>
<b>EQUITY AND LIABILITIES</b>			
Equity	5	98,983,000.00	98,983,000.00
Other Equity	5	-98,881,594.63	-97,334,951.95
<b>TOTAL EQUITY</b>		<b>101,405.37</b>	<b>1,648,048.05</b>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Financial Liabilities			
a) Long Term Borrowings	6	991,524.40	1,235.32
Other Non - Current Liabilities	7	-	10,903.00
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>991,524.40</b>	<b>12,138.32</b>
<b>CURRENT LIABILITIES</b>			
Other Current liabilities	8	523,368.00	322,118.00
<b>TOTAL CURRENT LIABILITIES</b>		<b>523,368.00</b>	<b>322,118.00</b>
<b>TOTAL LIABILITIES</b>		<b>1,514,892.40</b>	<b>334,256.32</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,616,297.77</b>	<b>1,982,304.37</b>
		-0.00	-0.00

The accompanying notes form an integral part of standalone financial statements  
As per our report of even date

For R.B. Pandya & Associates  
Chartered Accountants  
Firm Registration No : 124399W

For Arihant Tournesol Ltd.

Geeta Singh  
Partner  
Membership No : 106194  
Mumbai, Date :29th June, 2021  
UDIN: 21106194AAAAA3134

Anand Kalyanchand Thole    Rajiv Sethi  
( Whole Time Director )    (Director )  
(DIN : 08204993)    (DIN : 00681346)

Kishore Vittaldas Kabra    Purvai V. Chaudhari  
CFO    Company Secretary  
Mumbai, Date : 29th June,2021

R. B. Pandya & Associates  
Chartered Accountants

**Arihant Tournesol Limited**  
**Statement of Profit and Loss for the year ending 31st March 2021**

(in Rs.)

PARTICULARS	NOTE NO	31.03.2021	31.03.2020
Revenue from Operations		-	-
Other Income	9	520.00	164,440.00
<b>TOTAL INCOME</b>		520.00	164,440.00
<b>EXPENSES</b>			
Employee Benefit Expenses	10	403,600.00	623,871.00
Finance Expenses	11	34,793.00	-
Other Expenses	12	1,123,719.68	1,672,125.00
<b>TOTAL EXPENSES</b>		1,562,112.68	2,295,996.00
<b>Profit\ (Loss) Before Tax</b>		-1,561,592.68	-2,131,556.00
Tax expense			
i) Current Tax		-	-
ii) Deferred Tax		-	-
iii) Excess Provision of Income Tax		-14,950.00	-1,939.00
<b>PROFIT \ (LOSS) FOR THE YEAR</b>		<b>-1,546,642.68</b>	<b>-2,133,495.00</b>
<b>Earning per equity share</b>			
Equity share of Rs.10 each			
<b>Basic</b>		<b>-0.16</b>	<b>-0.22</b>
<b>Diluted</b>		<b>-0.16</b>	<b>-0.22</b>

The accompanying notes form an integral part of standalone financial statements

As per our report of even date

For R.B. Pandya & Associates  
Chartered Accountants  
Firm Registration No : 124399W

For Arihant Tournesol Ltd.

Geeta Singh  
Partner  
Membership No : 106194  
Mumbai, Date :29th June, 2021  
UDIN: 21106194AAAAA3134

Anand Kalyanchand Thole  
( Whole Time Director )  
(DIN : 08204993)

Rajiv Sethi  
(Director )  
(DIN : 00681346)

Kishore Vittaldas Kabra  
CFO  
Mumbai, Date :29th June, 2021

Purvai V. Chaudhari  
Company Secretary

R. B. Pandya & Associates  
Chartered Accountants

**ARIHANT TOURNESOL LIMITED**  
**Cash Flow Statement for the year ended March 31, 2021**

Particulars		Year Ended March 31, 2021		Year Ended March 31, 2020	
<b>A. CASH FLOW FROM OPERATING ACTIVITY :</b>					
Net Profit / (Loss) before extraordinary items and tax			(1,561,593)		(2,131,556)
Adjustment for :					
Less : Interest on income tax refund		(520)		-164,440.00	
			(520)		-164,440.00
<b>Operating Profit / (Loss) before Working Capital Changes</b>			<b>(1,562,113)</b>		<b>(2,295,996)</b>
<b>Changes in Working Capital:</b>					
<b>Adjustments for (increase) / decrease in operating assets:</b>					
Other Non Current Assets		38,628		1,227,729	
<b>Adjustments for increase / (decrease) in operating liabilities:</b>					
Other Long term Liabilities		-		91,124	
Other Current Liabilities		201,250		106,562	
Other Non Current Liabilities		(10,903)	<b>228,975</b>	-	<b>1,425,415</b>
<b>Cash generated form operations</b>			<b>(1,333,138)</b>		<b>-870,581</b>
Income tax (net of refund)			15,470		162,501
<b>NET CASH FLOW FROM OPERATING ACTIVITY</b>	<b>A</b>		<b>(1,317,668)</b>		<b>(708,080)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITY :</b>				-	-
<b>NET CASH FLOW FROM INVESTING ACTIVITY</b>	<b>B</b>		-		-
<b>C. CASH FLOW FROM FINANCING ACTIVITY :</b>					
Proceeds from Long Term Borrowing (Net)		990,289	990,289	887,481	887,481
<b>NET CASH FLOW FROM FINANCING ACTIVITY</b>	<b>C</b>		<b>990,289</b>		<b>887,481</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>			<b>(327,379)</b>		<b>179,401</b>
Cash and Cash equivalent as at beginning of the period			405,946		226,545
Cash and Cash equivalent as at end of the period			78,567		405,946

The Cash flow statement is prepared using the 'Indirect method' set out in Ind AS 7- Statement of Cash flows.

Previous year's figures are re-arranged or re-grouped wherever necessary

IN TERMS OF OUR REPORT ATTACHED (0) -0

For R B Pandya & Associates  
Chartered Accountants  
Firm Reg. No. 124399W

For and on behalf of the Board

Anand Kalyanchand Thole  
( Whole Time Director )  
(DIN : 08204993)

Rajiv Sethi  
(Director )  
(DIN : 00681346)

Geeta Singh  
Partner  
Membership No. 106194  
Place : Mumbai

Kishore Vittaldas Kabra

Purvai V. Chaudhari

Date : 29th June, 2021 .UDIN: 21106194AAAAA3134

CFO

Company Secretary

**Arihant Tournesol Limited**  
**Notes forming part of Financial Statements for the year ended 31st March, 2021**

**Note 5 : STATEMENT OF CHANGES IN EQUITY 2021**

Particulars	Equity Share Capital	Other Equity							Other Comprehensive Income			Total Equity attributable to equity holders of the company
		Reserves and Surplus							Equity Instruments through other Comprehensive Income	Effective portion of cash flow hedges	Other Items of other comprehensive income	
		Securities Premium	Retained Earnings	General Reserve	Share options outstanding account	Capital Reserve	Capital Redemption Reserve					
Balance as at April 1, 2020	98,983,000.00	-	-99,802,451.95	-	-	2,467,500.00	-	-	-	-	-	1,648,048.05
Changes in equity for the year ended March 31, 2021												-
Transfer to general reserve												-
Dividend and DDT												-
Loss for the year			-1,546,642.68									-1,546,642.68
<b>Balance as at March 31, 2021</b>	<b>98,983,000.00</b>		<b>-101,349,094.63</b>			<b>2,467,500.00</b>						<b>101,405.37</b>

**STATEMENT OF CHANGES IN EQUITY 2020**

Particulars	Equity Share Capital	Other Equity							Other Comprehensive Income			Total Equity attributable to equity holders of the company
		Reserves and Surplus							Equity Instruments through other Comprehensive Income	Effective portion of cash flow hedges	Other Items of other comprehensive income	
		Securities Premium	Retained Earnings	General Reserve	Share options outstanding account	Capital Reserve	Capital Redemption Reserve					
Balance as at April 1, 2019	98,983,000.00	-	-97,668,956.95	-	-	2,467,500.00						3,781,543.05
Changes in equity for the year ended March 31, 2020												-
Transfer to general reserve												-
Short/Excess Provision for Tax												-
Dividend and DDT												-
Profit for the year			-2,133,495.00									-2,133,495.00
<b>Balance as at March 31, 2020</b>	<b>98,983,000.00</b>		<b>-99,802,451.95</b>			<b>2,467,500.00</b>						<b>1,648,048.05</b>

R. B. Pandya & Associates  
Chartered Accountants

**Arihant Tournesol Limited**  
**Notes forming part of Financial Statements for the year ended 31st March, 2021**

**Note 5**

**Share Capital**

The Authorised share capital of the company is Rs.10,00,00,000/- Divided into 1,00,00,000 equity shares of Rs.10/- each. The Issued share capital of the company is Rs.9,95,00,000/- Divided into 99,50,000 equity shares of Rs.10/- each and Subscribed and Paid up share capital of the company is Rs.9,89,83,000/- Divided into 98,98,300 equity shares of Rs.10/- each. However, during the year the company has not issued any shares, hence the share capital of the company remains unchanged.

**Reserves and Surplus**

**Capital Reserve**

The Capital Reserve of the company is Rs.24,67,500/- as on March 31, 2021, which is same as previous year. This Capital reserve is on account of partly paid shares forfeited in the earlier years.

**Surplus/ Loss**

The balance of accumulated Loss of the company as at March 31,2021 is Rs. 101349094.63/- after including loss for the year of Rs. 1546642.68/-

**Shareholders Funds**

The shareholder Fund as on March 31, 2021 amount to Rs.101405/- against Rs.1648048/- for the previous year ended,2020

**The accompanying notes form an integral part of standalone financial statements**

**As per our report of even date**

**For R.B. Pandya & Associates**  
**Chartered Accountants**  
**Firm Registration No : 124399W**

**For Arihant Tournesol Ltd.**

**Geeta Singh**  
**Partner**  
**Membership No : 106194**  
**Mumbai, Date : 29th June, 2021**  
UDIN: 21106194AAAAA3134

**Anand Kalyanchand Thole**  
**( Whole Time Director)**  
**(DIN : 08204993)**

**Rajiv Sethi**  
**(Director )**  
**(DIN : 00681346)**

**Kishore Vittaldas Kabra**  
**CFO**

**Purvai V. Chaudhari**  
**Company Secretary**

R. B. Pandya & Associate  
Chartered Accountants

**Arihant Tournesol Limited**  
**Notes forming part of Financial Statements for the year ended 31st March, 2021**

**Note 1 : Non-current Investments**

Particular	2020-21	2019-20
a) Other Investments National Saving Certificates	23,700.00	23,700.00
<b>Total</b>	<b>23,700.00</b>	<b>23,700.00</b>

National Saving Certificate has been given to VAT authorities, Solapur as security.

**Note 2 : Other non-current assets**

Particular	2020-21	2019-20
<b>a) Tax Refund due :</b>		
TDS on Interest (A.Y. 14-15)	-	13,384.00
TDS on Interest (A.Y. 15-16)	-	13,283.00
TDS on Interest (A.Y. 16-17)	-	11,961.00
	-	38,628.00
<b>b) Deposits :</b>		
Deposit - MSEB	1,487,700.00	1,487,700.00
VAT Deposit	3,000.00	3,000.00
Telephone Deposit	23,330.00	23,330.00
	1,514,030.00	1,514,030.00
<b>Total</b>	<b>1,514,030.00</b>	<b>1,552,658.00</b>

**Note 3 : Cash and cash equivalents**

Particular	2020-21	2019-20
Cash on hand*	39,859.17	41,934.17
<b>Total</b>	<b>39,859.17</b>	<b>41,934.17</b>



**Note 4 : Bank Balances**

Particulars	2020-21	2019-20
<b>Balances with banks :</b>		
The Kunbi Sahakari Bank Ltd *	8,246.02	8,246.02
Syndicate Bank	30,462.58	355,766.18
<b>Total</b>	<b>38,708.60</b>	<b>364,012.20</b>

\* The said Balance in the Bank is inoperative as disclosed by the company.

**Note 6 : Long Term Borrowings**

Particular	2020-21	2019-20
Unsecured Long Term Borrowings :		
- Omega Realtech Ltd	991,524.40	1,235.32
<b>Total</b>	<b>991,524.40</b>	<b>1,235.32</b>

**Note 7 : Other non current liabilities**

Particular	2020-21	2019-20
Admire publicity Pvt Ltd	-	10,903.00
<b>Total</b>	<b>-</b>	<b>10,903.00</b>

**Note 8 :Other Current Liabilities**

Particular	2020-21	2019-20
(a) TDS Payable	6,820.00	37,790.00
(b) Audit Fees	67,800.00	72,450.00
(c) R.B Pandya & Associates	39,000.00	13,500.00
(d) Big share Services Pvt Ltd	33,748.00	108,928.00
<u>(e) Liabilities for expenses</u>		
i) Salary payable	22,000.00	-
iii) conveyance payable to director	-	89,450.00
iv) Lisitng Fees	354,000.00	-
<b>Total</b>	<b>523,368.00</b>	<b>322,118.00</b>

The Current liabilites are expected to be payable within 12 months.

R. B. Pandya & Associates  
Chartered Accountants

**Arihant Tournesol Limited**

**Notes forming part of Financial Statements for the year ended 31st March, 2021**

**Note 9 : Other Income**

Particulars	2020-21	2019-20
<b>a) Other Income :</b>		
Interest on Income tax refund	520.00	164,440.00
<b>Total</b>	<b>520.00</b>	<b>164,440.00</b>

**Note 10 : Employee Benefits Expense**

Particulars	2020-21	2019-20
Salaries & Remuneration to - Company Secretary and Chief Finance Officer	403,600.00	623,871.00
<b>Total</b>	<b>403,600.00</b>	<b>623,871.00</b>

Employee benefit consists of expenses by company for salary to staff.

**Note 11 : Finance Expense**

Particulars	2020-21	2019-20
Interest on Loan	34,793.00	-
<b>Total</b>	<b>34,793.00</b>	<b>-</b>

**Note 12 : Other expenses**

Particulars	2020-21	2019-20
Postage & Telegram	7,273.00	96,398.00
Interest on late payment of TDS	-	910.00
Legal and Professional fees	172,214.00	243,174.00
Listing Fees	354,000.00	354,000.00
Filing Fees	29,247.08	39,300.00
Fees to Registrar & Transfer agents	79,985.00	215,462.00
Bank Charges	1,548.60	1,283.00
Advertisement and Publicity	-	148,677.00
General Expenses	7,018.00	51.00
ISN Annual Fees	26,550.00	26,550.00
Directors Sitting fees	271,200.00	226,000.00
Conveyance to Director	98,656.00	284,920.00
Sundry Balance Written Off (Income Tax Refund)	38,628.00	-
<b>Payments to the auditor as</b>		
a. Audit Fees	37,400.00	35,400.00
<b>Total</b>	<b>1,123,719.68</b>	<b>1,672,125.00</b>

**R. B. Pandya & Associates**  
**Chartered Accountants**

**308, Venkatesh Chambers,**  
**Ghanshyam Talwatkar Marg,**  
**Fort, Mumbai – 400001.**  
**Phone : 2207 0840/2207 6799.**

**ARIHANT TOURNESOL LIMITED**

**NOTES TO ACCOUNTS**

**1. Significant Accounting Policies**

- i. System of Accounting  
The company follows accrual system of accounting for all items of costs and revenue.
- ii. Inflation  
Assets and Liabilities are shown at historical costs and no adjustments are made for changes in purchasing power of money.
- iii. Fixed Assets  
Fixed Assets are recorded at cost of acquisition or construction plus appropriate share of pre-operative expenses.
- iv. Revenue Recognition  
Revenue is recognized only when it is reasonably certain that the ultimate collection will be made.
- v. Gratuity  
No provision has been made in accounts for gratuity, as the same will be accounted on cash basis whenever it is required to be paid to the employees.
- vi. Taxes on Income  
No provision for deferred tax asset is made on account of the business loss and unabsorbed depreciation carried forward under the Income Tax Act. The deferred tax assets has not been recognized as there is no reasonable certainty of sufficient taxable income being available against which such deferred tax assets can be realized.

**R. B. Pandya & Associates**  
**Chartered Accountants**

**308, Venkatesh Chambers,**  
**Ghanshyam Talwatkar Marg,**  
**Fort, Mumbai – 400001.**  
**Phone : 2207 0840/2207 6799.**

**ARIHANT TOURNESOL LIMITED**

**NOTES TO ACCOUNTS**

2. The company has not made any provision for gratuity payable in the Financial Statement. The Payment of Gratuity Act, 1972 is not applicable to the company since, the company had employed less than ten employees during the Financial Year: 2020-2021. The liability as per actuarial valuation has not been determined.
3. Related Party Disclosures:

**As per Ind As 24 “Related Party Disclosures” related party transactions made during the year**

**Entities in which Directors are interested**

- Omega Investment & Properties Limited
- Omega Realtech Limited
- Sara Resinous Chemicals Private Limited

**Key Managerial Persons**

- Mr. Rajiv Kumar Sethi – Director (with effect from 12.02.2018)
- Mr Anand Thole – Director ( With effect from 04.09.2018)
- Mr. Kishore Kabra – CFO (Appointed with effect from 04.09.2018)
- Ms. Purvai V Chaudhari - Company Secretary (with effect from 07.03.2019)

**Relatives of Key Managerial Persons**

- Mr. Kailash Chandra Sethi - Father of Mr. Rajiv Kumar Sethi
- Mr. Gaurav Rajiv Sethi - Son of Mr. Rajiv Kumar Sethi
- Mrs. Varsha Rajiv Sethi - Wife of Mr. Rajiv Kumar Sethi

Disclosure of transactions between the Company and Related Parties during the period 01.4.2020 to 31.03.2021 in the ordinary course of business and status of outstanding balances

[Amount in Rupees]

Name	Relationship	Nature of payment/transactions	Amount of Transaction During the period 01.4.2020 to 31.03.2021	Outstanding as on 31.03.2021
Omega Realtech Limited	Mr. Rajiv Kumar Sethi and his Father & Son are Directors	Loans Taken (Rate of Interest = 9% p.a)	9,90,290	9,91,524
Ms. Purvai V Chaudhari	Company Secretary	Salary	4,03,600	22,000

4. In the last quarter of the Financial Year 2021 the coronavirus disease emerged as a global pandemic resulting in many governments declaring lockdown in the last fortnight of March 2021 forcing citizens to stay indoors and disruption of economic activities globally. Management believes that impact from covid 19 pandemic is not applicable in the preparation of standalone financial statements .However the impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic conditions.

5. Previous year's figures have been regrouped and rearranged wherever necessary.

2020-2021  
(Amount in Thousands)

a) Registration Details		
Registration No.	:	61079/TA/1C
State Code	:	11
Balance Sheet Date	:	31.03.2021
b) Capital Raised During the Year		
Private Placement	:	NIL
Bonus Issue	:	NIL
c) Position of mobilization and Deployment of funds		
Total Liabilities	:	Rs. 1,616.30
Total Assets	:	Rs. 1,616.30

**Sources of Funds**

Paid-up Capital	:	Rs. 98983.00
Reserves and Surplus	:	Rs.- 98,881.59
Other Non Current Liabilities	:	Rs. 0
Long Term Borrowings	:	Rs.991.52
Current Liabilities	:	Rs. 523.37

**Application of Funds**

Net Fixed Assets	:	Rs. 0
Investments	:	Rs. 23.70
Long Term Loans and Advances	:	Rs.0
Other Non Current Assets	:	Rs. 1514.03
Current Assets	:	Rs. 78.57

**d) Performance of Company**

Turnover	:	Rs. NIL
Other Income	:	Rs. 0.52
Total Expenditure	:	Rs. 1562.11
Profit after Depreciation	:	Rs. -1561.59
Profit After Tax	:	Rs. -1546.64
Earning per share	:	Rs.- 0.16
Dividend %	:	N.A

**As per our Report of even date**

**For R. B. Pandya & Associates,  
Chartered Accountants**

**FOR AND ON BEHALF OF THE BOARD**

**Firm Registration No : 124399W**

**Geeta Singh  
Partner**

**Membersip No : 106194**

**PLACE: MUMBAI**

**DATE :29<sup>th</sup> June,2021**

**UDIN:21106194AAAAAA3134**

**Anand Kalyanchand Thole  
( Whole Time Director)**

**(DIN :08204993)**

**Kishore Vittaldas Kabra  
CFO**

**DATE : 29<sup>th</sup> June,2021**

**Rajiv Sethi  
( Director )**

**(DIN :00681346)**

**Purvai V. Chaudhari  
Company Secretary**



## **ARIHANT Tournesol Limited**

**Regd. Office: PLOT NO. B-3, IN FRONT OF SHAKTI TYRES, MIDC PH-1,  
AKOLA, Maharashtra – 444001**

**Corporate Office : 34 B, Jolly Maker Chamber - II, Nariman Point,  
Mumbai - 400 021.**