

ARORA MATTHEY LIMITED
(CIN: U51909WB1964PLC026033)

DIRECTORS' REPORT

Your Directors have pleasure in presenting their Fifty Ninth (59th) Annual Report and Accounts of the Company for the year ended 31st March, 2023.

1. FINANCIAL STATEMENT

Financial results for the year ended 31st March, 2023 and the corresponding figures for the previous year are as under:

Particulars	For the year ended 31 st March, 2023 Amount (Rs. in 'Lakh')	For the year ended 31 st March, 2022 Amount (Rs. in 'Lakh')
Profit before Taxation	1,462.83	1722.57
Less: Provision for Tax:		
Current Tax	500.91	446.48
Deferred Tax – Charge/ (Credit)	0.91	(4.44)
(Loss) / Profit after Taxation	961.01	1280.53
Add: Profit brought forward from previous year	4,742.60	4059.66
Less: Proposed Dividend	298.80	597.60
Add: General Reserve Carried Forward	295.23	295.23
Add: Capital Reserve Carried Forward	15.00	15.00
Balance Carried Forward to Balance Sheet	5,715.03	5052.82

Complete Financial Statement of your company for the Financial Year 2022-23 is attached with this Report.

2. THE STATEMENT OF THE COMPANY'S AFFAIRS DURING THE YEAR

During the year turnover of your company was Rs. 14,982.30 Lakh (Previous year: Rs. 19,863.80 Lakh). Turnover reduced by Rs. 4,881.50 Lakh (24.57 per cent) over the previous year.

During the year Net Profit before tax was Rs. 1,462.83 Lakh (Previous Year: Rs. 1,722.57 Lakh). There was a reduction of Rs 259.74 Lakh over the previous year which is 15.08 per cent lower than the previous year.

3. BUSINESS RESTRUCTURING:

Implementation of the reconstruction plan of business by hiving off Vizag Unit in the best interest of your company and shareholders was stalled temporarily due to COVID-19 pandemic. The proposal is being re-considered.

4. FUTURE OUTLOOK

Business line of your company will be subject to market competition. Your company will have to focus on continued quality improvement and keep an eye on increase in cost of materials and operation.

5. SHARE CAPITAL

Authorised Capital of your company is Rs. 250.00 Lakh divided into 250,000 Equity Shares @ Rs 100/- each and Paid-up Capital is Rs. 199.20 Lakh divided into 199,200 Equity Shares @ Rs. 100/- each.

Your company is required to have its shares held in dematerialised form. Steps have been taken to dematerialise the shares of your company by the members. Maheshwari Datamatics Private Limited (Registration ID: IN2 NSDL,) is appointed as the Registrar and Share Transfer Agent, having its Registered Office address at 23, R.N. Mukherjee Road, 5th Floor, Kolkata - 700001. Number allotted to the scrip of your company by the Depository (NSDL) is ISIN Code INE05YS01010. Members have been requested to complete the dematerialization process.

6. RESERVES AND SURPLUS

Reserves and Surplus	As at 31 st March 2023 (Rs. In Lakh)		As at 31 st March 2022 (Rs. In Lakh)	
Capital Reserve				
Capital Investment subsidy		15.00		15.00
General Reserve				
At the beginning and at the end of the year		295.23		295.23
Surplus in Statement of Profit and Loss				
Balance as at the beginning of the year.	4,742.60		4,059.66	
Profit/(Loss) for the year	<u>961.01</u>	5,703.61	<u>1,280.54</u>	5,340.20
Less- Proposed Dividend		298.80		597.60
Balance as at the end of the year		<u>5,404.81</u>		<u>4,742.60</u>
Total		5,715.03		5,052.82

* Extract from Financial Statement

7. DIVIDEND

Your Directors considered it fit to recommend a dividend of Rs. 150.00 per Equity Share of face value Rs 100.00 each (Previous year Rs. 300.00 per Equity Share of face value Rs 100.00).

8. WEB ADDRESS OF THE COMPANY

a) www.aroramatthey.com

b) Extract of the Annual Return

Extract of Annual Return in Form No. MGT-9 as required under Section 92(3) of the Companies Act, 2013 for the financial year ended 31st March, 2023, is annexed as Annexure – 'A'.

9. NUMBER OF MEETINGS OF THE BOARD

The Board of Directors held Seven (7) Meetings during the Financial Year 2022-2023. Dates on which the meetings were held are 11/05/2022 (1st), 29/06/2022 (2nd), 24/08/2022 (3rd), 28/09/2022 (4th), 31/12/2022 (5th), 10/01/2023 (6th) and 28/03/2023 (7th).

10. DIRECTORS' RESPONSIBILITY STATEMENT

A Director's Responsibility Statement (Section 134(5) in terms of Section 134(3)(c) is given as under:

- i. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for the period;
- iii. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. the directors had prepared the annual accounts on a going concern basis; and
- v. the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. DETAIL IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There is no report by the Auditors on frauds other than those which are reportable to the Central Government. There are also no frauds reportable to the Central Government.

12. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT

There are no adverse comments included in the Auditors' Report. The Auditors' Report is to be read with the Notes to the Financial Statements for the year ended 31st March, 2023 attached to the Financial Statements for the year ended 31st March, 2023.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 COMPANIES ACT, 2013

During the Financial Year no loan, guarantee or investment have been made by the company under the provisions of Section 186 of the Companies Act, 2013.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 COMPANIES ACT, 2013

Your Directors draw attention of the members to Note no. 34 appearing in the Notes on Financial Statements. Reply to the said notes of the Auditor are explained in AOC-2 annexed as Annexure 'B'.

15. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Your directors do not have anything to report under the head.

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

As required by Section 134(3)(m) of The Companies Act, 2013, data relating to Conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo is annexed as Annexure-'C' to the report.

17. RISK MANAGEMENT POLICY

Your Board of Directors have formulated a Risk Management Policy which is being followed.

18. RISK AND CONCERNS

Business risks associated with your company centre, around raw material prices and other related cost, Central Government Policies, interest rate fluctuation and the same are risks that need continued attention.

Your Board is regularly reviewing and monitoring the risks arising due to the prevailing uncertainty.

19. THE DETAILS ABOUT THE POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING THE YEAR

The CSR Committee was re-constituted on 28th March, 2023 by which Mr Susanta Kumar Nayak, Independent Director was inducted in the Committee. The re-constituted CSR Committee consist of 1) Mr. Susanta Kumar Nayak 2) Mr. Sarva Prakash Arora and 3) Mr. Suraj Prakash Arora. The committee adheres to the provisions of the Companies Act, 2013, read with the applicable Rules

.In terms of Section 135 of the Companies Act, 2013 read with the Companies (CSR) Rules, 2014, as amended from time to time, your company is required to comply with the CSR norms.. The Company is liable to spend 2% of average net profit of the preceeding three years amounting to Rs.34.64Lakh towards CSR activities during the year (previous year requirement of Rs.27.71Lakh but amount spent was Rs. 33.29 Lakh to meet shortfall of requirement of Rs 5.59 Lac for the year 2020-21.) . Amount recognised as expense in the Statement of Profit and Loss on CSR related activities is Rs. 35.67 Lakh (Previous Year – 33.29 Lakh).

20. OTHER MATTERS

a) DIRECTORS

The Board of Directors of the company include: Mr Sarva Prakash Arora, Managing Director, Mr Suraj Prakash, Whole-Time Director, Mr Vikram Arora, Non-Executive Director, Mr Susant Kumar Nayak, Independent Director (in Additional Director) and Mr Mrinal Kanti Das (as Additional Director Capacity).

The Board has the following Committees:

1. Audit Committee :

- i) Mr Susanta Kumar Nayak - Independent Director - Chairman
- ii) Mr Mrinal Kanti Das - Independent Director
- iii) Mr Vikram Arora - Non-Executive Director.
- iv) Mr Suraj Prakash Arora – Whole-Time Director- Director and In Charge of Finance.

2. Nomination and Remuneration Committee :

- i) Mr Susanta Kumar Nayak - Independent Director - Chairman
- ii) Mr Mrinal Kanti Das - Independent Director
- iii) Mr Suraj Kumar Arora - Whole- Time Director.

Composition of the Board of Directors of the company in compliance with the provisions of The Companies Act, 2013 read with the Rules framed thereunder is discussed as under:

Mr Vikram Arora (DIN: 00355164) retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for appointment as Director liable to retire by rotation.

Detail of Mr Vikram Arora is given as under:

- i) Name : Mr. Vikram Arora
- ii) Occupation : B-Tech.
- iii) Date of Birth : 03/07/1983
- iv) Nationality : Non-resident Indian
- v) DIN : 00355164
- vi) Experience : Experience in Corporate Affairs

The appointment is included in the Agenda convening the Annual General Meeting as an Ordinary Resolution.

Mr. Sarva Prakash Arora (DIN: 00354919) vacates office as Managing Director at the conclusion of the Annual General Meeting. Mr. Sarva Prakash Arora has given his consent to act as Director and Managing Director of the company upto the date of conclusion of the Annual General Meeting to be held for the year ended 31/03/2024.

Detail of Mr. Sarva Prakash Arora are given as :

- i) Name : Mr. Sarva Prakash Arora
- ii) Occupation : Engineer, Business
- iii) Date of Birth : 15/03/1939
- iv) Nationality : Indian
- v) DIN : 00354919
- vi) Experience : Experience in Corporate Affairs

The appointment is included in the Agenda convening the Annual General Meeting as a Special Resolution.

Mr. Suraj Prakash Arora (DIN: 01179807) vacates office as Whole- Time Director on 31ST December, 2023. Mr. Suraj Prakash Arora has given his consent to act as Whole-Time Director of the company from 1st January, 2024 upto the date of conclusion of the Annual General Meeting to be held for the year ended 31/03/2024.

Detail of Mr. Suraj Prakash Arora are given as :

- i) Name : Mr. Suraj Prakash Arora
- ii) Occupation : MBA, Business
- iii) Date of Birth : 05/04/1975
- iv) Nationality : Indian
- v) DIN : 01179807
- vi) Experience : Experience in Corporate Affairs

The appointment is included in the Agenda convening the Annual General Meeting as a Special Resolution.

Pursuant to Sections 149(6), 149(8), 150(2) read with the Schedule IV to The Companies Act, 2013 read with Rule 4 of The Companies (Appointment and Qualification of Directors) Rules, 2014 Mr Susanta Kumar Nayak (DIN 01573124) was appointed Additional Independent Director in the Board Meeting held on 10th January, 2023. He holds the position until the ensuing Annual General Meeting. Mr Susanta Kumar Nayak, being eligible has given his consent for such appointment. Board in the Meeting held on 1st September, 2023 commend the appointment of Mr Susanta Kumar Nayak as Independent Director for a term of two years.. His appointment is included in the Agenda of the ensuing Annual General Meeting under Special Business and is to be passed as a Special Resolution.

Pursuant to Sections 149(6), 149(8), 150(2) read with the Schedule IV to The Companies Act, 2013 read with Rule 4 of The Companies (Appointment and Qualification of Directors) Rules, 2014 Mr Mrinal Kanti Das (DIN: 05221122) was appointed Additional Independent Director in the Board Meeting held on 10th January, 2023. His holds the position until the ensuing Annual General Meeting. Mr. Mrinal Kanti Das, being eligible has given his consent for such appointment. Board in the Meeting held on 1st September, 2023 commend the appointment of Mr. Mrinal Kanti Das as Independent Director for a term of two years. His appointment is included in the Agenda of the ensuing Annual General Meeting under Special Business and is to be passed as an Special Resolution.

b) AUDITORS

At the Fifty-Eight Annual General Meeting M/s Goenka Kumar & Co., Chartered Accountants (Firm Registration No. 326554E) were appointed Statutory Auditors of your Company to hold such office upto the conclusion of Fifty-Ninth Annual General Meeting. Your Directors propose with their consent the appointment of M/s Goenka Kumar & Co., Chartered Accountants, (Firm Registration No. 326554E) being eligible for appointment for one year from the conclusion of Fifty-Ninth Annual General Meeting to the conclusion of the Sixtieth Annual General Meeting being for the Financial Year 2023-24.

c) COST AUDITORS

Pursuant to the provisions of Section 148 of The Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, your company maintains Cost Records and appointed M/s. Sohan Lal Jalan & Associates, Cost Accountants (FRN: 000521), as the Cost Auditor for the Financial Year 2022-23 at a remuneration of Rs.35,000/- (Rupees Thirty-Five Thousand Only) per annum. The firm vacates office at this Annual General Meeting and given their consent for re-appointment. The Board commend the re-appointment of M/s Sohan Lal Jalan & Associates, Cost Accountants (FRN: 000521), as the Cost Auditor for the Financial Year 2023-24 at a remuneration of Rs.35,000/- (Rupees Thirty-Five Thousand Only) per annum.

d) DETAIL OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

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

e) DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENSON, PROHIBITION & REDRESSAL) ACT, 2013

Your Company has in place an Anti-Sexual Harassment Policy in line with the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. During the year under review no case of sexual harassment was reported.

f) DEPOSITS

Your Company has not accepted any deposit within the meaning of the Companies (Acceptance and Deposit) Rules, 2014 during this Financial Year.

g) PERSONNEL

Your company is not required to enclose information as required by Section 197 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 along with this report as none of the employees draw remuneration above Rs. 102 Lakh per annum or above Rs. 8.50 Lakh per month.

21. ACKNOWLEDGMENT

Your Board of Directors wish to convey their gratitude and appreciation to all the employees of your Company for their valuable contribution during the year. Your Board of Directors also wish to place on record their appreciation for the customers, shareholders, investors, bankers, suppliers, distributors and other business associates for their continued co-operation and support during the Financial Year 2022-23.

On behalf of the Board of Directors

Place: Kolkata

Dated: 01.09.2023



SP Arora

(Suraj Prakash Arora)
Whole-Time Director
DIN: 01179807

Sarva Arora

(Sarva Prakash Arora)
Managing Director
DIN: 00354919

FORM NO. MGT.9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March, 2023
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN: - U51909WB1964PLC026033
- ii) Registration Date: 24.03.1964
- iii) Name of the Company: **ARORA MATTHEY LIMITED**
- iv) Category / Sub-Category of the Company
- v) Address of the registered office and contact details:

166, NETAJI SUBHASH CHANDRA BOSE ROAD,
 KOLKATA – 700040
 Tel: (033) 24711974
 Fax: (033) 24711799

- vi) Listed company: No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:

MAHESHWARI DATAMATICS PVT LTD
 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001.
 Tel. No.: (033) 2248 2248
 Email Id: mdpldc@yahoo.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/ service	% to total turnover of the company
1.	Manufacture of basic, precious and other non-ferrous metals	242	86%
2.	Repair of fabricated metal products	331	14%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

SL. NO	NAME AND ADDRESS OF THE COMPANY	CIN / GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA
2	NA	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	-	190188	190188	95.47%	16936	166740	183676	92.21%	NIL
g) Individual/HUF									
h) Central Govt									
i) State Govt (s)									
j) Bodies Corp.									
k) Banks/FI									
l) Any Other									
Sub-total (A) (1):-	-	190188	190188	95.47%	16936	166740	183676	92.21%	NIL
(2) Foreign									
a) NRIs Individuals	-	9012	9012	4.52%	-	15524	15524	7.79%	NIL
b) Other Individuals	-								
c) Bodies Corp.									
d) Banks / FI									
e) Any Other									
Sub-total (A) (2):-	-	9012	9012	4.52%	-	15524	15524	7.79%	NIL

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Sub-total (B)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Public Shareholding (B) = (B)(1) + (B)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	199200	199200	100%	16936	182264	199200	100%	NIL

(ii) Shareholding of Promoters:

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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	Mrs. Rita Arora Mr Dhiraj Prakash Arora Mr Sarva Prakash Arora	1,792	0.90%	NIL	1,792	0.90%	NIL	NIL
2	Mrs Renu Arora Anand Vijay Prakash Arora	47072	23.63%	NIL	47072	23.63%	NIL	NIL
3	Mr Vikram Arora	6,512	3.27%	NIL	6,512	3.27%	NIL	NIL
4	Arjun Arora	6,512	3.27%	NIL	NIL	NIL	NIL	3.27%
	Vikram Arora	NIL	NIL	NIL	6512	3.27%	NIL	3.27%
5.	Mrs. Renu Verma	26560	13.33%	NIL	26560	13.33%	NIL	NIL
6.	Mr Rohit Arora Mst Karan Arora Mrs Sushma Arora	16,928	8.50%	NIL	16,928	8.50%	NIL	NIL

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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	
7.	Mr Suraj Prakash Arora Ms Shweta Tibb Arora	13,280	6.67%	NIL	13,280	6.67%	NIL	NIL
8.	Mr Dhiraj Prakash Arora Ms Priti Sen Arora	13,280	6.67%	NIL	13,280	6.67%	NIL	NIL
9.	Mrs. Kanta Arora	8,468	4.25%	NIL	8,468	4.25%	NIL	NIL
10.	Mrs. Kanta Arora Mrs. Usha Munjal	8,468	4.25%	NIL	8,468	4.25%	NIL	NIL
11.	Mrs. Renu Verma Mr Vikram Arora Arjun Arora	2,504	1.26%	NIL	NIL	NIL	NIL	1.26%
	Mrs. Renu Verma Mr Vikram Arora	NIL	NIL	NIL	2,504	1.26%	NIL	1.26%
12.	Mr. Vikram Arora Mrs. Renu Verma	2,500	1.26%	NIL	2,500	1.26%	NIL	NIL
13.	Arjun Arora Mrs. Renu Verma	2,500	1.26%	NIL	NIL	NIL	NIL	1.26%
	Mrs. Renu Verma	NIL	NIL	NIL	2,500	1.26%	NIL	1.26%
14.	Mr. Deepak Arora Mrs. Shobha Arora	16,936	8.50%	NIL	NIL	NIL	NIL	NIL
15.	Mrs. Sushma Arora Mr. Rohit Arora	3,584	1.80%	NIL	3,584	1.80%	NIL	NIL
16.	Mrs. Jaishree Arora Mr. Deepak Arora	1,344	0.67%	NIL	1,344	0.67%	NIL	NIL
17.	Mr. Sarva Prakash Arora Mr. Suraj Prakash Arora Mrs. Rita Arora	8,464	4.25%	NIL	8,464	4.25%	NIL	NIL
18.	Mr Sarva Prakash Arora Mr Dhiraj Prakash Arora	8,464	4.25%	NIL	8,464	4.25%	NIL	NIL

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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	
	Mrs. Rita Arora							
20	Mrs. Rita Arora Mr. Suraj Prakash Arora Mr. Sarva Prakash Arora	1,792	0.90%	NIL	1,792	0.90%	NIL	NIL
21	Mrs. Chanda Arora Mr. Aditya Prakash Arora	2,240	1.12%	NIL	2,240	1.12%	NIL	NIL
	TOTAL	1,99,200	100%	NIL	1,82,264	91.50%	NIL	NIL

Dematerialized:

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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	Mr. Deepak Arora & Mrs. Jaishree Arora	-	-	NIL	7,260	3.64%	NIL	3.64%
2	Ms Muskaan Arora & Mrs. Chanda Arora	-	-	NIL	3000	1.51%	NIL	1.51%
3	Mrs Shobha Arora & Mrs. Chanda Arora	-	-	NIL	3020	1.52%	NIL	1.52%
4	Mr Aditya Prakash Arora & Mrs. Chanda Arora	-	-	NIL	1000	0.50%	NIL	0.50%
5.	Mrs Jaishree Arora & Mr. Deepak Arora	-	-	NIL	1656	0.83%	NIL	0.83%
6.	Mrs Chanda Arora & Mr. Aditya Prakash Arora	-	-	NIL	1000	0.50%	NIL	0.50%
	TOTAL	-	-	NIL	16936	8.50%	NIL	8.50%

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	NIL	NIL	NIL	4.52%
	At the End of the year	9012	4.52%	9012 shares held in the name of Arjun Arora, were transmitted on 19/10/2022 on his death on 24/04/2022. (6512 shares and 2500 shares)	4.52%

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders	NIL	NIL	NIL	NIL

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				

1.	Mr. Sarva Prakash Arora (MD)				
	At the beginning of the year	16,928	8.50%	16,928	8.50%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year	16,928	8.50%	16,928	8.50%
2.	Mr. Suraj Prakash Arora (WTD)				
	At the beginning of the year	13,280	6.67%	13,280	6.67%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the End of the year	13,280	6.67%	13,280	6.67%
3.	Mr. Vikram Aroa (Director)				

	At the beginning of the year	9,012	4.52%	15,524	7.79%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /	NIL	NIL	Increased in number of shares due to transmission of shares which were held in the name of Arjun Arora, due to death of Arjun Arora on 24/04/2022, 6512 shares transmitted on 19/10/2022 in the name of Mr. Vikram Arora.	15524 -7.79%
Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year	9,012	4.52%	15,524	7.79%

V. INDEBTEDNESS

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

	Secured Loans excluding deposits (Rs. in Lakh)	Unsecured Loans (Rs. in Lakh)	Deposits (Rs. in Lakh)	Total Indebtedness (Rs. in Lakh)
Indebtedness at the beginning of the financial year				
i) Principal Amount	730.06	NIL	NIL	730.06
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	730.06	NIL	NIL	730.06
Change in Indebtedness during the financial year				
• Addition	NIL	NIL	NIL	NIL
• Reduction	403.81	NIL	NIL	403.81
Net Change	403.81	NIL	NIL	403.81
Indebtedness at the end of the financial year				

	Secured Loans excluding deposits (Rs. in Lakh)	Unsecured Loans (Rs. in Lakh)	Deposits (Rs. in Lakh)	Total Indebtedness (Rs. in Lakh)
i) Principal Amount	326.25	NIL	NIL	326.25
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	326.25	NIL	NIL	326.25

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. S.P. Arora (MD)	Mr. Suraj Prakash Arora (WTD)	
1.	Gross salary (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	27.55 Lakh	23.38 Lakh	50.93 Lakh
2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission - as % of profit - Others, specify...	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL
	Ceiling as per the Act	NIL	NIL	NIL

B. Remuneration to other Directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
	3. Independent Directors	Mr. Susanta Kumar Nayak (DIN:01573124)	Mr. Mrinal Kanti Das (DIN:05221122)			Rs. 10,000/-
	<ul style="list-style-type: none"> Fee for attending board committee meetings Commission Others, please specify 	Rs. 10,000/- per Board Meeting and Rs. 6,000/- per committee meeting	Rs. 10,000/- per Board Meeting and Rs. 6,000/- per Committee Meeting			Rs. 10,000/-
	Total (1)	NIL	NIL	NIL	NIL	NIL
	4. Other Non-Executive	NIL	NIL	NIL	NIL	NIL

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
	Directors					
	<ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B) = (1 + 2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (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	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

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)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					


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)
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

On behalf of the Board of Directors

Place: Kolkata
Dated: 01.09.2023



(Suraj Prakash Arora)
Whole-Time Director
DIN: 01179807



(Sarva Prakash Arora)
Managing Director
DIN: 00354919



Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NA

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advance, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any (Rs. in Lakh)	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Sarva Prakash Arora	a) Remuneration b) Advance	From 07/12/2021 to 27/09/2022	a) 27.55	Board Meeting on 24/08/2022 and AGM dated 27/09/2022	NIL
Suraj Prakash Arora	a) Remuneration b) Advance c) Rent paid	01.01.2018 to 31.12.2023 5 Years	a) 23.38 b) NIL c) 10.64	16.08.2017	NIL
Dhiraj Prakash Arora, OSD (Factories Act, 1948 Compliance at Vizag Plant)	a) Salary b) Advance	Three months notice on either side.	a) 20.24 b) Nil	16.12.2019	NIL
Shweta Tibb Arora	Salary	Three months notice on either side.	22.17	26.06.2020	NIL
Ram Labhya Arora & Sons	a) Rent b) Advance	01/04/2021 to 31/03/2022	a) 114.20	10/03/2021	NIL
A & S Solutions	a) Purchases made during the year	1 year	a) 2.78	11/05/2022	NIL

Place: Kolkata
Dated: 01/09/2023


(Suraj Prakash Arora)
Whole-Time Director
DIN: 01179807

On behalf of the Board of Directors


(Sarva Prakash Arora)
Managing Director
DIN: 00354919



ARORA MATTHEY LIMITED

Annexure to Directors' Report


For the year ended 31st March, 2023

Particulars of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo as per section 134(3)(m) of the Companies Act, 2013 forming part of the Directors' Report for the year ended 31st March, 2023

A	Conservation of Energy	
i)	the steps taken or impact on conservation of energy;	Measures to conserve energy are strictly adhered.
ii)	the steps taken by the Company for utilising alternate source of energy;	Use of generators in factories and offices.
iii)	the capital investment on energy conservation equipments;	Nil
B	Technology Absorption	
i)	the efforts made towards technology absorption;	Own technology upgraded from time to time.
ii)	the benefits derived like product improvement, cost reduction, product development or import substitutions;	Product improvement including reduction of cost and development.
iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -	
	a) the details of technology imported;	NA
	b) the year of import;	NA
	c) whether the technology been fully absorbed;	NA
	d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
	e) the expenditure incurred on Research and Development :	NIL.
C	Foreign exchange earnings and outgo	Earnings / Net Profit in Foreign Currency: Rs. 9.97 Lakh (previous year, Net Profit: Rs. 5.83 Lakh) Expenditure in Foreign Currency - Travelling: Rs. 41.13 Lakh (previous year: Rs. 7.03 Lakh)

On behalf of the Board of Directors

Place: Kolkata
Dated: 01.09.2023


(Suraj Prakash Arora)
Whole-Time Director
DIN: 01179807


(Sarva Prakash Arora)
Managing Director
DIN: 00354919



ANNEXURE - II

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES
TO BE INCLUDED IN THE BOARD'S REPORT FOR FINANCIAL
YEAR COMMENCING ON OR AFTER 1ST DAY OF APRIL, 2020

1. Brief outline on CSR Policy of the Company: The Policy aims to spend on activities related to education and empowerment specially women and children with emphasis on skill development in multiple fields, vocational training, health care, environmental and related fields.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Sarva Prakash Arora	Managing Director	2	2
2.	Mr. Suraj Prakash Arora	Whole-Time Director	2	2
3.	Mr. Susanta Kumar Nayak	Independent Director	2	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company

www.aroramatthey.com

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report) –

NA

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any –

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (Rs. in Lakh)	Amount required to be set-off for the financial year, if any (Rs. in Lakh)
1.	NA	NIL	NIL
	TOTAL	NIL	NIL

6. Average net profit of the company as per section 135(5) – Rs. 1,731.80 Lakh

7. (a) Two percent of average net profit of the company as per section 135(5) –

Rs. 34.64 Lakh

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. –

NIL

(c) Amount required to be set off for the financial year,

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

1 Sl. No.	2 Name of the Project	3 Item from the list of activities in schedule VII to the Act	4 Local area (Yes/No)	5 Location of the project		6 Amount spent for the project (Rs. in Lakh)	7 Mode of implementation - Direct (Yes/No)	8 Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1.	Narayana Hrudayalaya Charitable Trust	Sl. No. (i)	Yes	Karnataka	Bangalore	10.00	Yes	MCA	CSR00004596
2.	Rotary Club of Calcutta Welfare Trust	Sl. No. (i), (ii) & (iii)	Yes	West Bengal	Kolkata	3.00	Yes	MCA	CSR00003263
3.	Nari Shakti Foundation	Sl. No. (ii) & (iii)	Yes	West Bengal	Kolkata	2.00	Yes	MCA	CSR00021145
4.	Society for Human and Environmental Development (SHSD)	Sl. No. (ii) & (iv)	No	Maharashtra	Mumbai	1.80	Yes	MCA	CSR00003494
5.	Future Hope India	Sl. No. (i), (ii) & (iii)	Yes	West Bengal	Kolkata	2.50	Yes	MCA	CSR00007351
6.	Mumbai Nanrیمان Point Charitable Trust (Inner Wheel)	Sl. No. (i), (ii) & (iv)	No	Maharashtra	Mumbai	1.00	Yes	MCA	CSR00003471
7.	Jan Jagriti Sevarth Sansthan	Sl. No. (i), (ii) & (iii)	No	Uttar Pradesh	Mathura	1.00	Yes	MCA	CSR00006903
8.	Solaron Homes Pvt. Ltd.	Sl. No. (x)	No	Maharashtra	Mumbai	7.17	Yes	MCA	NIL *
9.	IHA Foundation	Sl. No. (i), (iv) & (xii)	Yes	West Bengal	Kolkata	3.00	Yes	MCA	CSR00006461
10	Katakhali Swapnopuran Welfare Society	Sl. No. (ii) & (iii)	Yes	West Bengal	Kolkata	4.20	Yes	MCA	CSR00000352
	TOTAL					35.67		NA	

* Company assisted project.

- (d) Amount spent in Administrative Overheads – Nil
- (e) Amount spent on Impact Assessment, if applicable – Nil
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e) – Rs. 35.67 Lakh
- (g) Excess amount for set off, if any

Sl. No.	Particular	Amount (Rs. in Lakh)
(i)	Two percent of average net profit of the company as per section 135(5)	34.64
(ii)	Total amount spent for the Financial Year	35.67
(iii)	Excess amount spent for the financial year [(ii)-(i)]	1.03
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	1.03

9. (a) Details of Unspent CSR amount for the preceding three financial years:

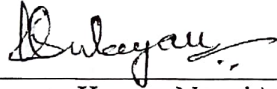
Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the reporting Financial Year (Rs. in Lakh)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer	
1.	2019-20	Nil	Nil	Nil	Nil	Nil	Nil
2.	2020-21	Nil	Nil	Clean Ganga Fund	5.59 Lakh	01/12/2021	Nil
3.	2021-22	Nil	Nil	Nil	Nil	Nil	nil
	TOTAL	Nil	Nil	Nil	Nil	Nil	Nil

(b) Details of CSR amount spent in the financial year for **ongoing projects** of the preceding financial year(s): NA

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year (in Rs.)	Status of the project – Completed /Ongoing
1.								
2.								
3.								
	TOTAL							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details) –

- a) Date of creation or acquisition of the capital asset(s) – NA
- b) Amount of CSR spent for creation or acquisition of capital asset – NA
- c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. – NA
- d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) – NA
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) – NA



(Susanta Kumar Nayak)
Chairman of CSR Committee



(Sarva Prakash Arora)
(Managing Director)

Place: Kolkata
Date: 01/09/2023

