

ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

ARIS INTERNATIONAL LIMITED					
AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 MARCH, 2023					
(Rs. In Lakhs)					
Particulars	Standalone				
	Quarter ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	[Audited]	[Reviewed]	[Audited]	[Audited]	[Audited]
1. Income from operations					
(a) (i) Revenue from operations	1.80	8.43	7.57	35.55	18.82
(ii) Other Operating Income	-	-	-	-	-
Total revenue from operations (i+ii)	1.80	8.43	7.57	35.55	18.82
(b) Other incomes					
(i) Net profit arising on financial assets designated at FVTPL	-	0.26	-	-	2.68
(ii) Other incomes	0.03	-	-	0.03	0.10
Total income (a+b)	1.83	8.69	7.57	35.58	21.59
2. Expenses					
(a) Operating expenditure	-	-	-	-	-
(b) Cost of materials Consumed	-	-	-	-	-
(c) Purchase of stock-in-trade	-	-	-	-	-

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	0.89	0.89	-	3.54	-
(l) BSE fees	0.01	1.75	0.89	5.65	3.54
(m) Net loss/(profit) arising on financial assets designated at FVTPL	0.56	-	1.34	0.74	-
(n) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.61	1.73	2.84	4.36	4.19
Total expenses	9.06	21.84	14.85	70.97	30.64
3. Profit/(Loss) before exceptional items (1-2)	(7.23)	(13.15)	(7.29)	(35.39)	(9.05)
4. Exceptional items	-	-	-	-	-
5. Profit / (Loss) before tax (5+6)	(7.23)	(13.15)	(7.29)	(35.39)	(9.05)
6. Tax expense					
A. Provision for Current tax	-	-	-	-	-
B. Current tax expense relating to prior years	-	-	(0.00)	(0.01)	(0.00)
7. Net Profit / (Loss) for the period after tax (7+8)	(7.23)	(13.15)	(7.28)	(35.38)	(9.04)
8. Other comprehensive income (net of tax expense)					
A. (i) Items that will not be reclassified to profit and loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B. (i) Items that will be reclassified to profit and loss	-	-	-	-	-

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(a) (i) Basic & Diluted EPS before Extraordinary items	-	-	-	-	-
(a) Basic & Diluted	-	-	-	-	-

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			(Rs. In Lakhs)	
Standalone Statement of Assets and Liabilities			As at	As at
Particulars			Current (Year ended)	Previous (Year ended)

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EQUITY AND LIABILITIES				
Equity				
a) Equity share capital			150.00	46.20
b) Other Equity			(104.31)	(68.93)
	Total Equity		45.69	(22.73)

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Standalone Cash Flow statement for the period ended 31st March, 2023		(Rs. In Lakhs)	
Particulars	31st March		31st March
	2023	2022	2022
	(₹)	(₹)	(₹)
Cash flows from operating activities			
Net profit after tax		(35.38)	(9.04)
<u>Adjustments for</u>			
Non Cash Item/Items required to be disclosed			

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Less: Adjustment for Net Loss arising on financial assets designated at FVTPL		(0.74)	2.68
	(ii)	-	-
Cash flows from financing activities			
Increase/(Decrease) in Share Capital		103.80	-
Receipt/(Repayment) of long term borrowings		(26.31)	3.99
Net cash generated from financial activities	(iii)	77.49	3.99
Net change in cash and cash equivalents	(i+ii+iii)	2.04	2.21
Cash and cash equivalents at the beginning of the year		4.07	1.86
Cash and cash equivalents at the end of the period			



RAMS & ASSOCIATES



CHARTERED ACCOUNTANTS

Plot No:- 506, Unit:- IX, Bhoj Nagar, Behind Bava Baba Math, Bhubaneswar - 751 022

Telephone No: 0674- 2543528

EMAIL: jectmishra36@gmail.com, itpams@gmail.com

ITPAMS & Associates

Sr. No	Key Audit Matters	Auditor's Response
1	Accuracy of recognition, measurement, presentation and disclosures of revenues	We assessed the Company's process to identify the impact of the existing revenue accounting policy. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and
	substantive testing as follows: (i) Verification of invoices raised during the year in order to establish recognition criteria. (ii) The Company mainly doing the trading business. Verification of bill dispatch of material; collection of bill w.r.t. material.	
2	We have assessed the Company's process to identify the impact of adoption of the inventory Accounting standard. Our Audit approach consisted testing of the design and operating effectiveness of the internal control and substantive testing as follows: (i) Obtaining the valuation certificate from the company. (ii) Relying on the quantitative balance as per books of company.	2 Valuation of Inventory in view of adoption of AS- Inventory

Financial Statements and Auditor's Report Thereon

Management is responsible for the preparation of the other information. The other information included in the Management Discussion and Analysis, together with the Financial Statements, is presented to Board's Report, Business Responsibility Report, Corporate Governance Report, but does not include the financial statements and our audit report thereon.

We do not express any form of assurance conclusion thereon in connection with our audit of the financial statements. Our responsibility is to read the other information and, in doing so, to consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit of the financial statements or otherwise appears to be

materially misstated. If, based on the work we have performed, we have identified a material misstatement of this other information, we are required to report that fact. We have not reported any such

Information Other than the Financial Statements

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, together with the Financial Statements, is presented to Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance Report and Shareholder's Report.

We do not express any form of assurance conclusion thereon in connection with our audit of the financial statements. Our responsibility is to read the other information and, in doing so, to consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit of the financial statements or otherwise appears to be

materially misstated. If, based on the work we have performed, we have identified a material misstatement of this other information, we are required to report that fact. We have not reported any such

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the accounting principles, policies and practices adopted by the Company, and for ensuring that the financial statements are prepared in accordance with the requirements of the Companies Act, 2013 and other applicable laws and regulations.

The Company's Board of Directors is responsible for the matters stated in the Financial Statements, including the preparation of the financial statements in accordance with the accounting principles, policies and practices adopted by the Company, and for ensuring that the financial statements are prepared in accordance with the requirements of the Companies Act, 2013 and other applicable laws and regulations.





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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a

going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or ceases operations, or has no realistic alternative but to do so. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, 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 economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal 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 disclose the matter in our auditor's report, to highlight the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.





PAMS & ASSOCIATES

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Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We have considered quantitative materiality on a consistent basis in planning our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the deficiencies in internal control that we identify during our audit.

replied with

We have communicated the findings with management with a statement that we have con



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Other Matters:

Related to Going Concern:

The Company's net worth is eroded due to losses incurred by the company. We were informed by the Management, that the company's inflow of fund from Trading and professional income shall be

of future survival and running of the company in future.

sufficient.

Other Legal and Regulatory Requirements

Report on

As required by section 143 (3) of the Act, we report that:

1. As required

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

a. We have

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.

b. In our

The Balance Sheet, the Statement of Profit and Loss including the statement of Other Comprehensive income, the Cash Flow Statement and statement of changes in Equity as set out with by this Report are in agreement with the books of account.

c. The

In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended.

d.

As on the date of our report, no director of the company is disqualified from being appointed as a director of the company as on March 31, 2023 taken on record by the Board of Directors of the company none of the directors of the company is disqualified as on March 31, 2023 from being appointed



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Associates

CA Manojan Mishra

2. 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 "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Pams & Associates

Chartered Accountants

Firm Registration number: 316079E

Uwe

CA Manojan Mishra

Partner

Membership Number: 063698

Place: Mumbai

Date: 26.05.2023



UDIN - 22063698BGVHGT6094

Section 143

Annexure A
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

International
the financial

We have audited the internal financial controls over financial reporting of **Aris International Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the long financial statements of the Company for the year ended on that date.

Internal
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Guidance
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ensuring
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accuracy
financial

Management's Responsibility for Internal Financial Controls

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

Controls over
audience
("the Act") and
143(10)
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Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require us to comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

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ess. Our
standing
weakness
al control
udgment
ncial statements

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

appropriate to provide a
System over financial

Our audit was based on the audit evidence obtained in our audit and on the basis of our audit opinion on the Company's internal financial controls over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements.





PAMS & ASSOCIATES

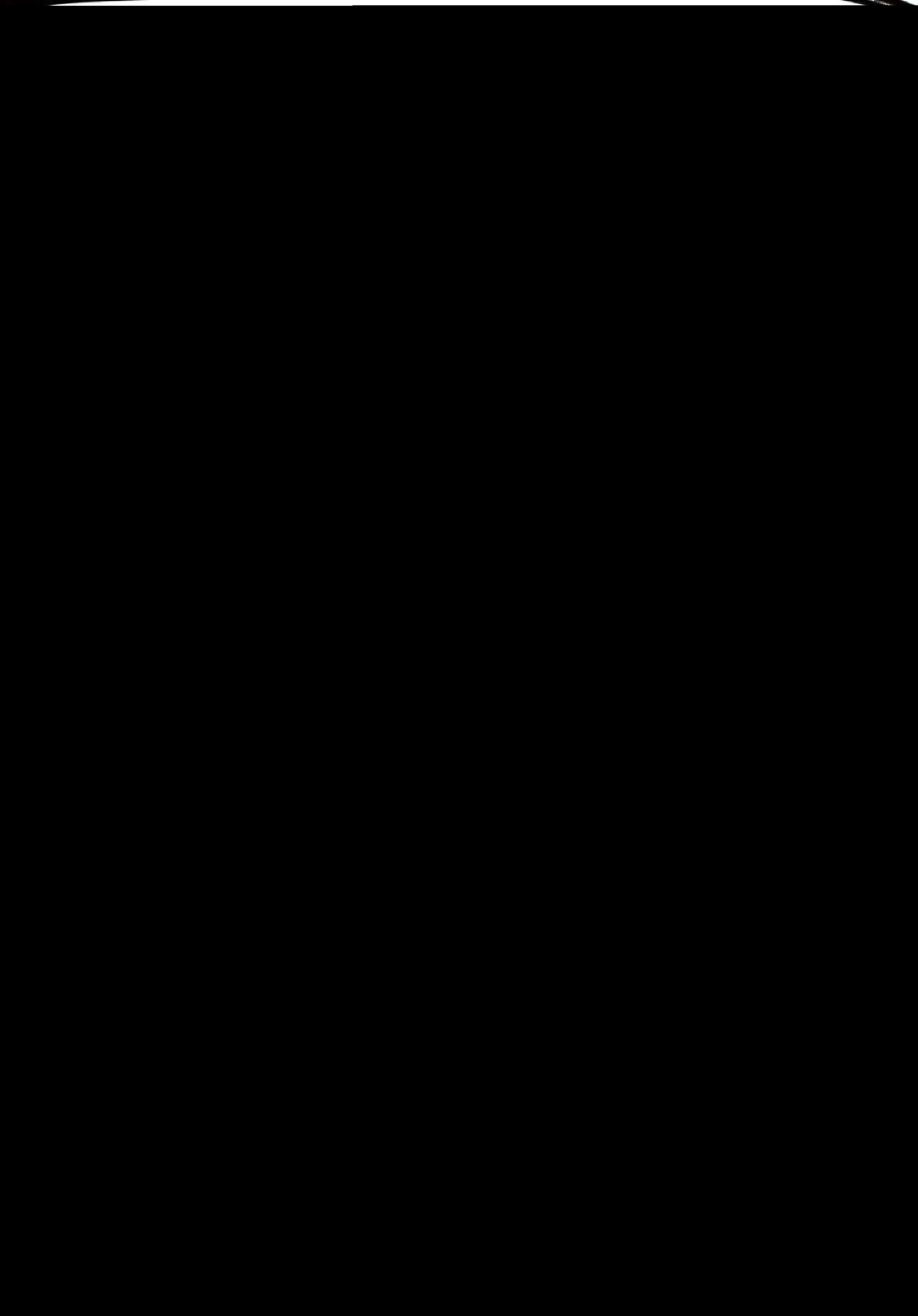
CHARTERED ACCOUNTANTS

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Commitment to financial success in accordance with generally accepted accounting





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(vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, duty of excise, cess and other statutory dues were in arrears as at 31st March 2023 for a period of more than six months from the date they became payable.

The Management of the Company gives clarification w.r.t. non applicability of GST on the Turnover based on the Notification through their explanation to us.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under income tax act, 1961 (43 of 1961). However the management has written back some of the liabilities which were duly accounted for.

(ix)

- a) As per information and explanations provided to us, the Company has not defaulted in any repayment of loans or other borrowings or in payment of interest.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable. However the company has inter corporate loan of Rs.120.99 lakh as on 31.03.2023.



PAMS & ASSOCIATES

REGISTERED ACCOUNTANTS

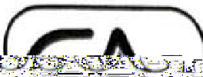
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PAMS
Associates



CHARTERED

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EMAIL: jectm



...ties, ageing and expected dates of realization of financial
...liabilities, other information accompanying the financial
...ge of the Board of Directors and Management plans and based
...ve that any material uncertainty exists as on the date of
...pany is not capable of meeting its liabilities existing at the
...they fall due.

(xix) On the basis of the financial ra
...assets and payment of fin
...statements and our knowle
...attention which causes us to belie
...the audit report indicating that Com
...date of balance sheet as and when

...ibility Company. As the company is a loss-making company
...o the company.

(xx) In respect to Corporate Social Respo
...CSR obligation is not applicable to

For Pams & Associates

Chartered Accountants

Firm Registration number: 31607

Mishra

CA Manoranjan Mishra

Partner

Membership Number: 063698

Place: Mumbai

Date: 26.05.2023



UBIN-23063642360176016094

ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

Date: 26th May 2023

To,
The General Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,

Dalal Street,
Mumbai- 400 001

Scrip Code: 531677

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

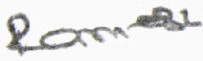
Dear Sir/Madam,

We hereby confirm and declare that the Statutory Auditors of the Company i.e., CA RAMESH CHANDRA MISHRA & ASSOCIATES (FRN: 316079E), Chartered Accountants, has issued the Audit Report on Financial Results of the Company for the Quarter and Financial Year ended March 31, 2023 with an unmodified opinion.

Kindly take the same on your record.

THANKING YOU,

For ARIS INTERNATIONAL LTD.


RAMESH CHANDRA MISHRA
DIRECTOR
(DIN: 00206671)



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