



A Y & COMPANY

Chartered Accountant

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

TO THE MEMBERS OF
NATURO INDIABULL LIMITED

OPINION

We have audited the accompanying financial statements of **NATURO INDIABULL LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the year ended on March 31, 2022, the Cash flow statement for the year ended & and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by 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, 2022, its Profit/(loss) and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provision 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 opinion on the financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Since it is an unlisted company so the same is not applicable.



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Email Id - info@aycompany.co.in

EMPHASIS OF MATTER:

Attention is invited to the following notes of Financial Statements:

- As on March 31, 2022 the Debtors Outstanding as on 31.03.2022 was Rs. 420.60 lakhs out of which 360.44 Lakhs are older than 2-3 Years.

Our Opinion is not modified in respect of these matters.

OTHER INFORMATION

The company's board is responsible for the preparation of the other information. The other information comprises the information included Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance, & cash flows of the Company in accordance with 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 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 RESPONSIBILITY FOR THE AUDIT OF 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, 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 decision of users taken on the basis of these financial statements.

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

- identify and assess the risks of material misstatements 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 going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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.

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.



REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of internal financial control over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in Annexure "A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
 - g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - (ii) The Company has made provision, as at March 31, 2022 as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - (iii) The Company is not liable to transfer any amounts, to the Investor Education and Protection Fund during the year ended March 31, 2022.



2. As required by 'the Companies (Auditors Report) Order, 2020', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in the Annexure "B" a statement on the matters specified in paragraph 3 and 4 of the Order.

For A Y & Company
Chartered Accountants
FRN : 020829C



Arpit Gupta
Partner

M.NO. : 421544

UDIN : 22421544AJDRGJ4004

Place : Jaipur

Date : 17.05.2022



ANNEXURE "A" TO THE AUDITOR'S REPORT

Report on the Internal Financial Control under clause (i) of sub section 3 of Section 143 of companies Act , 2013 ('The Act')

We have audited the internal financial control over financial reporting of Naturo Indiabull Limited ('the company') as of 31st March, 2022 in conjunction with our audit of the financial statement of the company for the year ended on that date.

Management Responsibility for Internal Financial Controls

The Company's management 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 Control over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

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") issued by ICAI and the standards on auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system 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 for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to



permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, 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, 2022, 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 Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A Y & Company
Chartered Accountants
FRN : 020829C



Arpit Gupta
Partner
M.NO. : 421544
UDIN : 22421544AJDRGJ4004
Place : Jaipur
Date : 17.05.2022



ANNEXURE "B" TO THE AUDITOR'S REPORT

Referred to in Paragraph 2 Under "Report on Other Legal and Regulatory Requirements" of Our Report of Even Date

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

- 1)
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - b) The Property Plant & Equipments have been physically verified by the management during the year as per program of verification, which in our opinion, is reasonable having regard to the size of the company and nature of its assets. As explained to us no material discrepancies have been noticed on such verification. However we are unable to comment on the physical verification exercise as no records have been produced before us.
 - c) The title deeds of immovable properties are held in the name of the company.
 - d) The company has not revalued its Property, Plant & Equipment (including Right of use assets) or intangible assets during the year
 - e) No proceeding have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2)
 - a) As Explained to us, the Inventory have been physically verified by the management at reasonable intervals and in our opinion, the coverage and procedure of such verification by the management is appropriate. As represented by the management, no material discrepancy was noticed on such verification.
 - b) During the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate from banks or financial institutions on the basis of security of current assets and hence this clause is not applicable.
- 3) As informed to us the company has not made investments in, provided any guarantee or security, granted any loans or advances in the nature of loans , secured or unsecured to companies, firms, LLP or other parties covered in register maintained under section 189 of the companies act 2013. Hence the question of reporting such loans are not prejudicial to the company's interest or whether the receipt of the principal amount and interest are regular and whether reasonable steps for recovery of overdues of such loan are taken does not arise.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) Based on the our scrutiny of company's record and according to the information and explanation provided by the management, in our opinion, the company has not accepted any loans or deposits,



which are "Deposits" within the meaning of Rule 2(b) of the Companies (Acceptance of Deposit's) Rules, 2014.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities and no statutory dues were outstanding as at 31st March, 2022 for a period of more than six months from the date they became payable except as followings:

S.No.	Particulars	Amount
1.	Provision for Income Tax for F.Y. 2019-20	2447062.00

b) According to the information and explanation given to us, there are no dues of income tax, Goods & service tax & duty of customs outstanding on account of any dispute.

8) Based on the audit procedure and as per the information and explanations given by the management, no unrecorded transactions were noticed to have not been accounted nor is there any surrender of disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9)

a) Based on our audit procedures and as per the information and explanation given by the management, the company has not defaulted in repayment of loans or borrowings to nay lender.

b) The company has not been declared as wilful defaulter by any bank or financial institution or other lender.

c) During the year, company has not obtained any term loans hence this clause is not applicable

d) Based on our audit procedure and as per the information and explanation given by the management, funds raised on short term basis have not been utilised for long term purposes.

e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10) a) Based on our audit procedures and as per the information and explanations given by the management, company has not raised money by initial public offer or further public offer (including debt instruments) during the period covered by our audit report

b) Based on our examination of records and information provided to us by the management, we report that the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence question related



to compliance of section 42 or 62 of the companies Act 2013 and the utilisation of the funds does not arise.

- 11)
 - a) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanation provided to us, we report that no fraud on or by the company has been noticed or reported during the year.
 - b) No report under sub section (12) of section 143 of the companies act has been filed in Form ADT-4 as prescribed under rule 13 of companies (Audit and Auditors) Rules, 2014 with the central Government.
 - c) During the year, no complaints have been received by us as Auditors, hence this clause is not applicable.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14)
 - a) Based on our examination of records and information provided to us by the management, we report that the company has an internal audit system commensurate with the size and nature of its business.
 - b) The company does not have statutory requirement to appoint internal auditors and hence, this clause is not applicable.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions 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.
- 16) In our opinion, the company is not required to be registered under section 45 IA 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 and hence not commented upon.
- 17) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- 18) During the year under review, there has been any resignation of statutory auditors during the year.
- 19) On the basis of financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the board of directors and management plans, we are of the opinion that no material uncertainty exist as on the date of the audit report and the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.



- 20) The provision of section 135 of the companies act, 2013 related to corporate social responsibility are not applicable to the company
- 21) The company does not have any subsidiary or joint venture and hence this clause is not applicable.

For A Y & Company
Chartered Accountants
FRN : 020829C


Arpit Gupta
Partner
M.NO. : 421544
UDIN : 22421544AJDRGJ4004
Place : Jaipur
Date : 17.05.2022



NATURO INDIABULL LIMITED

REGD. OFFICE: 1st Floor, 51, Lohiya Colony, 200 Feet Bye-Pass, Vaishali Nagar Jaipur-302021
CIN: U72900RJ2016PLC055890 **E-MAIL:** info@naturoindiabull.com

Standalone Balance Sheet as at March 31, 2022

Particular	Notes	(Amount in Lakhs)	
		31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
I. Equity and Liabilities			
Shareholders Fund			
Share Capital	2.1	655.80	25.99
Reserves & Surplus	2.2	584.84	671.63
		1,240.64	697.61
Non-current liabilities			
Long Term Borrowings		-	-
Deferred tax liabilities (Net)	2.3	-	-
Other Long Term Liabilities		-	-
Current liabilities			
Short Term Borrowings	2.4	21.08	159.97
Trade payables			
(a) total outstanding dues of micro and small enterprises	2.5	-	-
(b) total outstanding dues other than micro and small enterprises	2.5	23.56	73.09
Other current liabilities	2.6	21.93	326.68
Short term Provisions	2.7	36.74	54.31
		103.32	614.06
Total		1,343.96	1,311.67
II. Assets			
Non-current assets			
Property, Plant & Equipments			
Tangible Assets	2.8	25.11	1.87
Capital WIP	2.8	8.36	8.36
Intangible Assets		-	-
Non Current Investments	2.9	1.19	212.50
Deferred Tax Assets (Net)	2.3	0.41	0.33
Long Term Loans & Advances		-	-
Other Non Current Assets	2.10	1.55	1.55
		36.62	224.61
Current Assets			
Current Investments		-	-
Inventories	2.11	340.50	74.93
Trade Receivables	2.12	420.60	791.42
Cash & Bank Balances	2.13	3.18	2.59
Short Term loans & advances	2.14	539.12	215.20
Other current Assets	2.15	3.92	2.92
		1,307.34	1,087.06
Total		1,343.96	1,311.67
Notes on significant accounting policies	1		
The accompanying notes are an integral part of the financial statements.			

As per our report of even date
 For A Y & Company
 Firm Registration No. 020829C
 Chartered Accountants

Arpit Gupta
 Partner
 Membership No. 421544
 UDIN :22421544JDRGJ4004
 Place : Jaipur
 Date : 17.05.2022



For and on behalf of the Board of Directors
 Naturo Indiabull Limited
 (Formerly known as IT Indiabull Private Limited)
 For Naturo Indiabull Limited For Naturo Indiabull Limited

Mr. Gaurav Jain
 Director
 DIN: 08560737
 Mr. Rahul Khurana
 Chief Financial Officer

Mrs. Jyoti Choudhary
 Director
 DIN: 07927458
 Ms. Shalini Joshi
 Company Secretary
 M.No. A58052

NATURO INDIABULL LIMITED

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CIN: U72900RJ2016PLC055890 **E-MAIL:** info@naturoindiabull.com

Standalone Statement of Profit and Loss for the year ended March 31, 2022

Particular	Notes	(Amount in Lakhs)	
		31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Income			
Revenue from Operations	2.16	1,127.51	700.72
Other Income	2.17	17.12	-
Total Income (I)		1,144.63	700.72
Expenses			
Cost of Material Consumed		-	-
Purchase of Stock in Trade	2.18	1,079.61	466.35
Change in Inventories of Finished Goods, WIP & Stock in Trade	2.19	(265.57)	37.91
Employee benefit expenses	2.20	22.94	44.45
Finance Cost		-	-
Depreciation & Amortization Expense	2.21	3.88	1.81
Other Expenses	2.22	159.09	43.90
Total Expenses (II)		999.95	594.43
Profit/(loss) Before Prior period, exceptional and extraordinary items and tax (I) - (II)		144.68	106.29
Prior period items (Net)		-	-
Profit/(Loss) before tax		144.68	106.29
Tax Expenses			
Current Tax		36.74	29.84
Deferred Tax Charge		(0.09)	(0.24)
Total Tax Expense		36.66	29.60
Profit/(loss) after tax		108.03	76.68
Earnings/(loss) Per Share			
Basic (Nominal value of shares Rs.10 (PY: Rs.10))	2.24	1.68	90.24
Diluted (Nominal value of shares Rs.10 (PY: Rs.10))	2.24	1.68	90.24

Notes on significant accounting policies

1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For A Y & Company

Firm Registration No. 020829C

Chartered Accountants

Arpit Gupta

Partner

Membership No. 421544

UDIN : 22421544AJDRGJ4004

Place : Jaipur

Date : 17.05.2022



For and on behalf of the Board of Directors

Naturo Indiabull Limited

For Naturo Indiabull Limited (Naturo Indiabull Limited)

Gaurav

Mr. Gaurav Jain

Director

DIN: 08560737

Director

Jyoti

Mrs. Jyoti Choudhary

Director

DIN: 07927458

Director

Rahul

Mr. Rahul Khurana

Chief Financial Officer

Shalini Joshi

Ms. Shalini Joshi

Company Secretary

M.No. A58052

NATURO INDIABULL LIMITED

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CIN: U72900RJ2016PLC055890 **E-MAIL:** info@naturoindiabull.com

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

(Amount in Lakhs)

Cash flow statement as at	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Cash flow from operating activities		
Net Profit before tax and extraordinary items	144.68	106.29
Non-Cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	3.88	1.81
Operating profit before Working Capital changes	148.57	108.10
Change in Working Capital	(628.27)	(642.52)
Increase/(Decrease) in Trade Payables	(49.53)	(7.42)
Increase/(Decrease) in Other current Liabilities	(359.07)	(223.37)
Decrease/(Increase) in Inventories	(265.57)	37.91
Decrease/(Increase) in Trade receivables	370.81	(298.37)
Decrease/(Increase) in Short term Loans and advances	(323.92)	(151.94)
Decrease/(Increase) in Other Current Assets	(1.00)	0.67
Cash generated from operations	(479.71)	(534.42)
Income Tax(Paid)/ Refund	-	-
Net Cash flow from / (used in) Operating activities (A)	(479.71)	(534.42)
Cash Flow from/(used in) Investing Activities		
Purchase of Fixed Assets	(27.12)	(8.52)
Proceeds from Non Current Investments	211.31	-
Increase in other Non Current Assets	-	(1.30)
Net Cash (used in) investing activities (B)	184.19	(9.82)
Cash Flow from/ (used in) Financing Activities		
Finance Cost	-	-
Proceeds from Issue of Share Capital	15.00	20.99
Proceeds from Security Premium *	420.00	524.70
Proceeds/ (Repayment) of Short term Borrowings	(138.89)	(60.71)
Net Cash flow from / (used in) financing activities (C)	296.11	484.97
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	0.59	(59.26)
Cash and Cash Equivalents at the beginning of the year	2.59	61.85
Cash and Cash Equivalents at the end of the year	3.18	2.59

As per our report of even date
 For A Y & Company
 Firm Registration No. 020829C
 Chartered Accountants

Arpit Gupta
 Partner
 Membership No. 421544
 UDIN :22421544JDRGJ4004
 Place : Jaipur
 Date : 17.05.2022



For and on behalf of the Board of Directors
 Naturo Indiabull Limited
 (Formerly known as IT Indiabull Private Limited)

For Naturo Indiabull Limited
 For Naturo Indiabull Limited
 For Naturo Indiabull Limited
 Mr. Gaurav Jain
 Director
 DIN: 08560737
 Mr. Rahul Khurana
 Chief Financial Officer
 Mrs. Jyoti Choudhary
 Director
 DIN: 07927458
 Ms. Shalini Joshi
 Company Secretary
 M.No. A58052

Director

NATURO INDIABULL LIMITED

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Notes to Standalone financial Statements for the year ended 31 March 2022

Share Holder Funds

	(Amount in Lakhs)	
2.1. Share Capital	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Authorised Shares		
1,10,00,000 Equity Shares of Rs. 10 Each (Previous year 55,00,000 Equity Shares of Rs. 10 Each)	1,100.00	550.00
Issued Shares		
65,58,048 Equity Shares of Rs. 10 Each (Previous Year 2,59,878 Equity Shares of Rs. 10 Each)	655.80	25.99
Subscribed & Paid up Shares		
65,58,048 Equity Shares of Rs. 10 Each (Previous Year 2,59,878 Equity Shares of Rs. 10 Each)	655.80	25.99
Total Issued, Subscribed and Fully Paid-up Share Capital	655.80	25.99

A. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Equity Shares	For the Year ended on 31		FY 2020-21	
	Number	Issued Capital (Rs.)	Number	Issued Capital (Rs.)
Shares outstanding at the beginning of the year	2,59,878	25,98,780	50,000	5,00,000
Shares Issued during the year	62,98,170	6,29,81,700	2,09,878	20,98,780
Shares outstanding at the end of the year	65,58,048	6,55,80,480	2,59,878	25,98,780

B. Shares in the company held by each shareholder holding more than 5 % shares specifying the number of shares held

Particulars	2021-22		FY 2020-21	
	Number	% of Holding	Number	% of Holding
Ankit Singh	4,61,360	7.04%	45,900	17.66%
Gaurav Jain	13,76,000	20.98%	4,000	1.54%
Jyoti Choudhary	13,89,968	21.19%	-	0.00%
Mahipal Singh	4,23,248	6.45%	-	0.00%
Mukesh Sharma	4,04,720	6.17%	-	0.00%
Prashant Prakash	4,39,584	6.70%	-	0.00%
Shailendra Singh	4,24,192	6.47%	-	0.00%
Rajendra Singh	4,34,032	6.62%	-	0.00%

C. Shares held by holding/ultimate holding company and/or their subsidiaries/associates

There is no Holding Company of Naturo Indiabulls Limited

D. Shares with rights preferences and restrictions attaching to each class including restriction on distribution of dividend and repayment of capital

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

B. Shares in the company held by each Promoter

Particulars	2021-22		FY 2020-21		% Change during the year
	Number	% of Holding	Number	% of Holding	
Jyoti Choudhary	13,89,968	21.19	45,900	17.66%	2928.25
Gaurav Jain	13,76,000	20.98	4,000	1.54%	34300.00

For Naturo Indiabull Limited

Director

For Naturo Indiabull Limited

Director



NATURO INDIABULL LIMITED

REGD. OFFICE: 1st Floor, 51, Lohiya Colony, 200 Feet Bye-Pass, Vaishali Nagar Jaipur-302021
CIN: U72900RJ2016PLC055890 **E-MAIL:** info@naturoindiabull.com

Notes to Standalone financial Statements for the year ended 31 March 2022

SHAREHOLDERS FUND

2.2. Reserves & Surplus	(Amount in Lakhs)	
	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
A. Surplus		
Opening balance	146.93	70.25
(-) Bonus Shares issued during the year	-	-
(-) Adjustment of Deferred Tax for Earlier Period	-	-
(+) Net Profit/(Net Loss) For the current year	108.03	76.68
	254.96	146.93
B. Securities Premium		
Opening Balance	524.70	524.70
(+) Additions during the year	420.00	-
(-) Bonus Shares issued during the year	614.82	-
Closing Balance	329.88	524.70
Closing Balance	584.84	671.63

NON-CURRENT LIABILITIES

2.3. Deferred Tax Liability/(Assets)	(Amount in Lakhs)	
	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Deferred tax Liability (asset) at the beginning of the year	(0.33)	(0.09)
Addition during the year	(0.09)	(0.24)
Total	(0.41)	(0.33)

Current liabilities

2.4. Short Term Borrowings	(Amount in Lakhs)	
	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Unsecured		
From Directors	21.08	150.00
From Others	-	9.97
Total	21.08	159.97

2.5. Trade Payables	(Amount in Lakhs)	
	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Trade Payables		
Micro, Small & Medium Enterprises	-	-
Other than Micro, Small & Medium Enterprises	23.56	73.09
Total	23.56	73.09

For Naturo Indiabull Limited

Ramesh

Director

For Naturo Indiabull Limited

Jyoti

Director



NATURO INDIABULL LIMITED

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2.5.1 Disclosure in respect of amount due to Micro, Small & Medium Enterprises:

The management has initiated the process of identifying enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2022 has been made in the financials statements based on information received and available with the Company as on date of financials. The Company has not received any claim for interest from any supplier under the said Act.

2.6. Other Current Liabilities	(Amount in Lakhs)	
	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Audit Fees Payable	0.25	0.80
Payable TCS (Sale 1%) U/S 6CR	-	-
Advance from Customers	-	325.73
Provision for Income Tax for Earlier Years	21.68	-
Statutory Dues Payable	-	0.15
Total	21.93	326.68

2.7. Short Term Provisions	(Amount in Lakhs)	
	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Provision for Income tax	36.74	54.31
Total	36.74	54.31

For Naturo Indiabull Limited

Gaura

Director

For Naturo Indiabull Limited

[Signature]

Director



Notes to Standalone financial Statements for the year ended 31 March 2022

NON CURRENT ASSETS

2.8. Property, Plant & Equipments	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1 April 2021	Additions	Deletion/Sale	Balance as at 31 March 2022	Balance as at 1 April 2021	Depreciation charge for the period	Deletion-Sale/Loss	Balance as at 31 March 2022	Balance as at 1 April 2021	Balance as at 31 March 2022
	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)
A. Property, Plant & Equipment										
Computers	1.39	-	-	1.39	1.00	0.24	-	1.25	0.39	0.14
Office Equipments	3.15	-	-	3.15	1.66	0.65	-	2.31	1.49	0.84
Vehicles	-	27.12	-	27.12	-	2.99	-	2.99	-	24.13
	4.54	27.12	-	31.66	2.67	3.88	-	6.55	1.87	25.11
B. Capital Work in Progress										
Guest House Expenses	8.36	-	-	8.36	-	-	-	-	8.36	8.36
Total	12.90	27.12	-	40.02	2.67	3.88	-	6.55	10.23	33.47

For Naturo Indiabull Limited

Craven

Director

For Naturo Indiabull Limited

[Signature]
Director



NATURO INDIABULL LIMITED

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Notes to Standalone financial Statements for the year ended 31 March 2022

(Amount in Lakhs)		
	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
2.9. Other Non Current Investments		
Investment in Equity Instruments	1.19	212.50
Total	1.19	212.50

(Amount in Lakhs)		
	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
2.10. Long Term Loans & Advances		
Trade Advance	0.25	0.25
Advance Rent	1.30	1.30
Total	1.55	1.55

(Amount in Lakhs)		
	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
2.11. Inventories		
Stock in Trade	340.50	74.93
Total	340.50	74.93

(Amount in Lakhs)		
	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
2.12. Trade Receivables		
Unsecured, Considered good		
Debts outstanding other than Related Parties for a period:		
Less than Six Months- Considered Good	60.16	791.42
More than Six Months- Considered Good	360.44	-
	420.60	791.42
Total	420.60	791.42

(Amount in Lakhs)		
	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
2.13. Cash and Bank Balances		
Cash & Cash Equivalent		
Balance with Banks in current Accounts	0.13	0.01
Cash on hand	3.05	2.58
Total	3.18	2.59

(Amount in Lakhs)		
	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
2.14. Short Term Loans and Advances		
Advance to Suppliers	444.83	
Loans & Advances to Others	94.29	215.20
Total	539.12	215.20

2.14.1 Loans & Advances granted to Promoter, Director, KMP & Related Parties

Type of Borrower	Amount of Loan	Percentage of Total Loan & Advances in the nature of loan
Promoters	-	-
Directors	-	-
KMPS	-	-
Related Parties	-	-

(Amount in Lakhs)		
	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
2.15. Other Current Assets		
GST Input	3.38	2.92
Prepaid IPO Expenses	0.54	-
Total	3.92	2.92

For Naturo Indiabull Limited
Gaurav
Director



For Naturo Indiabull Limited
[Signature]
Director

NATURO INDIABULL LIMITED

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Notes to Standalone financial Statements for the year ended 31 March 2022

(Amount in Lakhs)		
2.16. Revenue From Operations	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Domestic Sales	1,127.51	700.72
Total	1,127.51	700.72

(Amount in Lakhs)		
2.17. Other Income	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Discount Received	17.12	-
Total	17.12	-

(Amount in Lakhs)		
2.18. Purchases	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Purchase of Stock in Trade	1,079.61	466.35
Total	1,079.61	466.35

(Amount in Lakhs)		
2.19. Change in Inventories	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Inventories at the beginning of the year Stock in Trade	74.93	112.84
Inventories at the End of the year Stock in Trade	340.50	74.93
Total	(265.57)	37.91

(Amount in Lakhs)		
2.20. Employee Benefits Expenses	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Director Remueneration	9.60	-
Salary to Employees	11.60	39.50
Bonus	1.00	-
Staff Welfare Expenses	0.74	4.95
Total	22.94	44.45

For Naturo Indiabull Limited
Rajiv
Director

For Naturo Indiabull Limited
Jyoti
Director



NATURO INDIABULL LIMITED

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Notes to Standalone financial Statements for the year ended 31 March 2022

(Amount in Lakhs)		
2.21. Depreciation & Amortization Expense	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Depreciation Expenses	3.88	1.81
Total	3.88	1.81

(Amount in Lakhs)		
2.22. Other Expenses	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Business Promotion Expenses	0.05	0.16
Commission Expenses	0.53	21.64
Food Charges	0.73	0.17
Hotel Charges	0.86	1.34
Office Expenses	5.56	7.98
Power & Fuel Expenses	0.82	1.90
Telephone Expenses	0.17	0.71
Tour & Travel Expenses	2.82	2.35
Advertisement Expenses	1.70	0.35
Audit Expenses	0.25	0.80
Bank Charges	0.09	0.81
Conveyance Charges	1.15	0.06
Business Consultancy Expenses	1.76	2.34
Loss on Sale of Investments	140.33	-
Legal Expenses	1.08	0.33
Rent Expenses	1.17	1.90
GST Late Fees	-	1.04
Total	159.09	43.90

For Naturo Indiabull Limited

Cauro
Director

For Naturo Indiabull Limited
[Signature]
Director



NATURO INDIABULL LIMITED

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Notes to Standalone financial Statements for the year ended 31 March 2022

2.23. Earnings Per Share	31 March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Profit/(Loss) after tax as per Statement of Profit and Loss	108	77
Weighted average number of equity shares in calculating basic EPS	64.33	0.85
Basic (Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-))	1.68	90.24
Diluted (Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-))	1.68	90.24

For Naturo Indiabull Limited

Cauro
Director

For Naturo Indiabull Limited

[Signature]
Director



NATURO INDIABULL LIMITED

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2.25 Related Party Disclosures- AS-18

Relationship with Related party	Name of related parties
Key Managerial Personnel	Mr. Gaurav Jain
Key Managerial Personnel	Mrs. Jyoti choudhary
Associate Concern	Sands Entertainment(Properitorship of Gaurav Jain)
Transactions with Related Party:-	
Name of the Party	For year ended on March 31, 2022
<u>Director Remuneration including Incentive</u>	
Mr. Gaurav Jain	4.80
Mrs. Jyoti choudhary	4.80
<u>Unsecured Loans Received/(Granted)</u>	
Gaurav Jain	
Opening Balance	138.58
Add: Received During the year	34.25
Less: Paid Duing the Year	151.75
Closing Balance	21.08
<u>Sales</u>	
Sands Entertainment	201.28
<u>Advance for Purchase of Land</u>	
Sands Entertainment	
Amount Paid	435.00
Amount Received	435.00
Closing Balance	-

For Naturo Indiabull Limited

Gaurav
Director

For Naturo Indiabull Limited

Jyoti
Director



NATURO INDIABULL LIMITED

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2.26 Other disclosures

(a) Remuneration to Directors

Particulars	31st March 2022 (Amount in Rs.)	31 March 2021 (Amount in Rs.)
Salary including Variable Pay	9.60	-
Total	9.60	-

- (b) As per the best estimate of the management, there is no capital commitment and contingent liability exists as on the date of the financial statement.
- (c) Disclosures required under mandatory accounting standards & Schedule III are given to the extent applicable and possible.
- (d) Additional information as required by para 5 of General Instructions for preparation of Statement of Profit and Loss (other than already disclosed above) are either Nil or Not Applicable.

The company has not received any intimation from suppliers regarding their status under the

- (e) Micro Small and Medium Enterprises Development Act 2006 and hence disclosers, if any, relating to the amount unpaid as at the year end together with interest payable/paid as required under the said Act have not been furnished.
- (f) All the balance shown under the heads sundry debtors sundry creditors, loan & advances and unsecured loan are subject to confirmation.
- (e) Previous year figures are regrouped or rearranged wherever considered necessary.

For Naturo Indiabull Limited

Gaurav
Director



For Naturo Indiabull Limited

S. Jyoti
Director

NATURO INDIABULL LIMITED

(Formerly known as IT Indiabull Private Limited)

Regd Office: 01st Floor, 51, Lohiya Colony, 200 Ft. Bye-Pass Vaishali Nagar Jaipur-302021

CIN: L72900RJ2016PLC055890 E-Mail: info@naturoindiabull.com Contact: 9928234076

Director's Report

To,
The Members of
NATURO INDIABULL LIMITED
(FORMERLY KNOWN AS IT INDIABULL PRIVATE LIMITED)

Your Directors have pleasure in presenting the 06th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2022.

FINANCIAL SUMMARY AND HIGHLIGHTS

(In Lacs)

Particulars	Current year	Previous Year
Revenue from Operations	1127.51	700.72
Other Income	17.12	0.00
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	148.56	108.10
Less: Depreciation/ Amortization/ Impairment	3.88	1.81
Profit /loss before Finance Cost Exceptional items and Tax Expense	144.68	106.29
Less: Finance Costs	0.00	0.00
Less: Other Operating & Non-Operating Expenses	0.00	0.00
Profit /loss before Exceptional items and Tax Expense	144.68	106.29
Add/(less): Exceptional items	0.00	0.00
Profit /loss before Tax Expense	144.68	106.29
Less: Tax Expense	Current Tax	(36.74)
	Deferred Tax	0.09
Profit /loss for the year (1)	108.03	76.68
Total Comprehensive Income/loss (2)	0.00	0.00
Total (1+2)	108.03	76.68
Earning Per Share (Basic)	1.68	90.24
Earning Per Share (Diluted)	1.68	90.24

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

During the Financial year the company has not transferred any amount to Reserves and surplus.

For Naturo Indiabull Limited
Gaurav
Director

For Naturo Indiabull Limited
Director

NATURO INDIABULL LIMITED

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DIVIDEND

The Board of Directors of your company decided not to recommend any Dividend for the year under review.

STATE OF COMPANY'S AFFAIRS

During the year under review, total revenue of the company is Rs. 1127.51 Lacs /- as compared to Rs. 700.72/- Lacs in the previous year.

The Profit after tax for the year ended is Rs. 108.03 Lacs as compared to Rs. 76.68 Lacs in the previous year.

NATURE OF THE BUSINESS

There is change in the nature of business of the company.

1. CONVERSION AND CHANGE IN THE NAME OF THE COMPANY

During the Year the name of the Company has been change name from "IT Indiabull Private Limited" to "Naturo Indiabull Private Limited" with effect from 03.02.2022 and subsequently converted into Public Limited Company from Private Limited Company and changed its name from "Naturo Indiabull Limited" to "Naturo Indiabull Private Limited" with effect from 09.03.2022.

SHARE CAPITAL STRUCTURE OF THE COMPANY:

During the Year there is Change in the Share Capital of the Company by way of Increase in Authorized Capital and changing Capital Clause of the Memorandum of the Company in terms of Section 13 & 61 of the Companies Act, 2013, Preferential Allotment in terms of Section 62 of the Companies Act, 2013 and through Bonus Issue in terms of Section 63 of the Companies Act, 2013 The Details are as under-

a. Increase in Authorized Share Capital: -

Increase in Authorized Share Capital of the Company by creation of additional 55,00,000 (Fifty-Five Lacs) Equity Shares of Rs. 10/- each.

b. Preferential Allotment: -

Allotment of 1,50,000 Equity shares on preferential Basis dated 02.02.2022.

c. Bonus Allotment: -

Allotment of 61,48,170 Equity Shares on Bonus Basis with the ration of 15 Bonus shares on every one equity share held dated 11.02.2022.

The Revised Capital Structure of the Company is:

a. Authorized Capital:

Rs. 11,00,00,000/- (Rs. Eleven Crore Only) divided into 1,10,00,000 Equity Shares of Rs. 10 /- each.

b. Issued, Subscribe and Paid-up Capital:

Rs. 6,55,80,480/- (Rs. Six Crore Fifty-Five Lacs Eighty Thousand Four Hundred Eighty Only) divided into 65,58,048 Equity Shares of Rs. 10 /- each.

For Naturo Indiabull Limited
Ganesh
Director

For Naturo Indiabull Limited
Jyoti
Director

NATURO INDIABULL LIMITED

(Formerly known as IT Indiabull Private Limited)

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COMPOSITION OF BOARD OF DIRECTORS AND KMP'S

The Board of directors of the company duly constituted during the financial year. There were following changes in the board of directors & KMP's of the company during the financial year.

S.N	Name	Designation	Remarks
1	Gaurav Jain	Managing Director	Change in Designation w.e.f 28.01.2022
2	Jyoti Choudhary	Non-Executive Director	Change in Designation w.e.f 28.01.2022
3	Ramcharan Saini	Non-Executive Independent Director	Appointed w.e.f 28.01.2022
4	Vishal Gaur	Non-Executive Independent Director	Appointed w.e.f 28.01.2022
5	Sudhir Kumar	Non-Executive Independent Director	Appointed w.e.f 28.01.2022
6	Nishant Gautam	Non-Executive Independent Director	Appointed w.e.f 28.01.2022
7	Harish Sharma	Non-Executive Independent Director	Appointed w.e.f 23.12.2021 Resigned w.e.f 03.01.2022
8	Kailash Saini	Non-Executive Independent Director	Appointed w.e.f 23.12.2021 Resigned w.e.f 03.01.2022
9	Rahul Khurana	Chief Financial Officer	Appointed w.e.f 28.01.2022
10	Shalini Joshi	Company Secretary	Appointed w.e.f 28.01.2022

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2021-22, the Company held Ten (10) Board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

S.No.	Date of Meeting	Board Strength	No. of Directors Present
1	29.05.2021	2	2
2	16.08.2021	2	2
3	15.10.2021	2	2
4	18.10.2021	2	2
5	23.12.2021	2	2
6	19.01.2022	2	2
7	28.01.2022	4	4
8	02.02.2022	6	6
9	11.02.2022	6	6
10	10.03.2022	6	6

MEETINGS OF THE MEMBERS

During the Financial Year 2021-22, the Company held Six (6) meetings of the Members of as per Section 96 of Companies Act, 2013.

1. Extra Ordinary General Meeting held on-

- 25.01.2022
- 04.02.2022
- 10.02.2022

For Naturo Indiabull Limited
Gaurav
Director

For Naturo Indiabull Limited
Jyoti
Director

NATURO INDIABULL LIMITED

(Formerly known as IT Indiabull Private Limited)

Regd Office: 01st Floor, 51, Lohiya Colony, 200 Ft. Bye-Pass Vaishali Nagar Jaipur-302021

CIN: L72900RJ2016PLC055890 **E-Mail:** info@naturoindiabull.com **Contact:** 9928234076

- 14.02.2022
- 11.03,2022

2. Annual General Meeting held on 15.10.2021

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 that period;
- (c) 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;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being an unlisted company, the said para is not applicable.
- (f) (f) 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.

AUDITORS

• STATUTORY AUDITORS AND THEIR REPORT

The Board considered the Appointment of Statutory Auditor of the Company, pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014. The Board considered and approved the same and passed the resolution in this regard

M/s. AY & Co., Chartered Accountants (FRN: 020829C) were appointed as statutory auditors of the Company in the Board Meeting held on **28th January, 2022** to hold office till the conclusion of the ensuing Annual General Meeting on account of casual vacancy held by resignation of **M/s KSGC & ASSOCIATES, Chartered Accountants (FRN: 021829C)** in terms of the first proviso to Section 139 of the Companies Act, 2013.

The Company has received consent letter from the auditor to the effect that appointment, if made, would be within the prescribed limits under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

There are observations of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

For Naturo Indiabull Limited
Raman

Director

For Naturo Indiabull Limited
Jyoti

Director

NATURO INDIABULL LIMITED

(Formerly known as IT Indiabull Private Limited)

Regd Office: 01st Floor, 51, Lohiya Colony, 200 Ft. Bye-Pass Vaishali Nagar Jaipur-302021

CIN: L72900RJ2016PLC055890 **E-Mail:** info@naturoindiabull.com **Contact:** 9928234076

Board Remarks: Income Tax Return for Financial Year 2019-20 has not been files, however sufficient provision has been made as mentioned in the Financials which will be adjusted in future notice.

COST AUDITOR

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

SECRETARIAL AUDITOR

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

INTERNAL AUDITOR

The Internal Audit is not applicable on the company as it is not covered under the provisions of Section 138 of the Companies Act, 2013 and The Companies (Accounts) Rules, 2014.

WEB ADDRESS OF ANNUAL RETURN

As per section 92(3) and 134 (3) of the Companies Act, 2013, Companies are required to place the draft of the Annual Return of the company on its website for which the Company has uploaded all the relevant details on its website i.e., www.naturoindiabull.com. By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Board's report.

REPORTING OF FRAUDS BY AUDITORS

For the Financial year 2021-22, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees.

PARTICULARS OF EMPLOYEES

Provision related to the particulars of the employees employed by the Company falling within Section 197 read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

INFORMATION ABOUT SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the Financial Year 2021-22, the particulars of Loan given, Guarantees given and Investments made and securities provided along with the purpose for which the loan or guarantee, security provided to be utilized by the receipt are provided in the audited financial statements of the Company read with noted on accounts forming part of the financial statements.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial

For Naturo Indiabull Limited

Chauhan

Director

For Naturo Indiabull Limited

Chauhan

Director

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Personnel or other designated persons which may have a potential conflict with the interest of the Company. Particulars of Transactions with Related party with noted on accounts forming part of the Financial Statements.

APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

As per the provisions of Section 149 pertaining to the appointment of Independent Directors following Directors were appointed as Independent Director in the Company.

S. N.	Name	Designation	Remarks
1	Ramcharan Saini	Non-Executive Independent Director	Appointed w.e.f 28.01.2022
2	Vishal Gaur	Non-Executive Independent Director	Appointed w.e.f 28.01.2022
3	Sudhir Kumar	Non-Executive Independent Director	Appointed w.e.f 28.01.2022
4	Nishant Gautam	Non-Executive Independent Director	Appointed w.e.f 28.01.2022
5	Harish Sharma	Non-Executive Independent Director	Appointed w.e.f 23.12.2021 Resigned w.e.f 03.01.2022
6	Kailash Saini	Non-Executive Independent Director	Appointed w.e.f 23.12.2021 Resigned w.e.f 03.01.2022

APPROVAL OF INITIAL PUBLIC OFFERING (IPO) OF EQUITY SHARES OF THE COMPANY:

The Board hereby informed that the Company proposes to create, issue, offer and allot such number of Equity shares, aggregating up to Rs. 10,92,00,000 (Rupees Ten Crores Ninety Two Lakhs Only) for cash at such price including premium ("Fresh Issue" or "Offer"), as may be determined by the Board of Directors at its sole discretion and at such time as may be considered appropriate by the Company in consultation with the LM, to various categories of permitted investors who may or may not be the shareholders of the Company in the initial public offer by way of Fixed Price Issue mechanism (in accordance with SEBI ICDR Regulations). The Equity shares allotted vide the Fresh Issue shall rank in all respects pari-passu with the existing Equity shares of the Company. The proceeds of the Fresh Issue will be utilized for the purposes that shall be disclosed in the Draft Prospectus and the Prospectus. The Board has the authority to modify the above objects on the basis of the requirements of the Company, in accordance with the applicable laws.

The Board of Directors of the Company believe that the issue of securities to investors who are/are not shareholders of the Company is in the interest of the Company and therefore recommends the resolution to be passed by way of special resolution by the approval of the members. The Board considered the same and passed the resolution

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

PARTICULARS	REMARKS
A) CONSERVATION OF ENERGY: > the steps taken or impact on conservation of energy;	The Corporation is taking due care for using electricity in the office and its branches. The Corporation usually takes care for optimum utilization of energy. No capital investment

For Naturo Indiabull Limited

Gaurav

Director

For Naturo Indiabull Limited

Jyoti

Director

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	on energy Conservation equipment made during the financial year.
> the steps taken by the company for utilizing alternate sources of energy;	
> the capital investment on energy conservation equipments;	
B) TECHNOLOGY ABSORPTION:	
> the efforts made towards technology absorption;	NIL
> the benefits derived like product improvement, cost reduction, product development or import substitution;	NIL
> in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
(a) the details of technology imported;	
(b) the year of import;	
(c) whether the technology been fully absorbed;	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over	
> the expenditure incurred on Research and Development	NIL
(c) FOREIGN EXCHANGE EARNINGS AND OUTGO:	
> The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	NIL

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

DEPOSITS

The company has not accepted deposits from public within the meaning of Section 73 of the Companies Act, 2013.

DISCLOSURE IN REFERENCE OF SUB RULE 1 CLAUSE (C) SUB CLAUSE (VIII) OF RULE 2 OF COMPANIES (ACCEPTANCE OF DEPOSITS) RULES 2014

During the period under review the company has accepted some unsecured loan from its director and which was not covered under the definition of deposits and the required declaration from the director has duly received by the company that the amount given by them is not acquired by borrowing or accepting loan or deposits from others.

The details of monies accepted are as under:

Ramesh

Director

For Naturo Indiabull Limited

74070

Director

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Sr. no.	Name of Director	Amount taken
1.	Gaurav Jain	34,25,000

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

BOARD EVALUATION

The provision of section 134(3)(p) relating to board evaluation is not applicable on the company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

COMPOSITION OF COMMITTEES OF THE BOARD

The provision of section 177 & 178 relating to composition of the Committees of the Board is applicable on the company. As per the provisions, the Following Committees were constituted.

1. Audit Committee

S.No.	Name of the Director	Status in Committee	Nature of Directorship
1	Mr. Vishal Gaur	Chairman	Independent Director
2	Mr. Nishant Gautam	Member	Independent Director
3	Ms. Jyoti Choudhary	Member	Non-Executive Director

Powers of Committee:

- To investigate any activity within its terms of reference;
- To seek information from any employee;
- To obtain outside legal or other professional advice; and
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of Committee:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - ✓ matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - ✓ changes if any, in accounting policies and practices and reason for the same;

For Naturo Indiabull Limited

Gaurav

Director

For Naturo Indiabull Limited

Jyoti

Director

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- ✓ major accounting entries involving estimates based on the exercise of judgment by management;
- ✓ significant adjustments made in the financial statements arising out of audit findings;
- ✓ compliance with listing and other legal requirements relating to financial statements;
- ✓ disclosure of any related party transactions;
- ✓ modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the draft prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To review the functioning of the whistle blower mechanism;
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.

Further, the Audit Committee shall mandatorily review the following information:

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the audit committee), submitted by management;

For Naturo Indiabull Limited

Gaurav Director

For Naturo Indiabull Limited

Director

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- management letters / letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses; and
- the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- statement of deviations:
 - (a) half yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);
 - (b) annual statement of funds utilized for purposes other than those stated in the draft prospectus/notice in terms of Regulation 32(7).

2. Stakeholder Relationship Committee

S.No.	Name of the Director	Status in Committee	Nature of Directorship
1	Mr. Vishal Gaur	Chairman	Independent Director
2	Mr. Nishant Gautam	Member	Independent Director
3	Ms. Jyoti Choudhary	Member	Non-Executive Director

Role of Committee:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports or statutory notices by the shareholders of the company; and
- To carry out any other function as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when amended from time to time."

3. Nomination & Remuneration Committee

S.No.	Name of the Director	Status in Committee	Nature of Directorship
1	Mr. Vishal Gaur	Chairman	Independent Director
2	Mr. Nishant Gautam	Member	Independent Director
3	Ms. Jyoti Choudhary	Member	Non-Executive Director

Role of Committee:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- ✓ uses the services of an external agencies, if required;
- ✓ considers candidates from a wide range of backgrounds, having due regard to

For Naturo Indiabull Limited

Vishal Gaur
Director

For Naturo Indiabull Limited

Jyoti Choudhary
Director

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diversity; and

- ✓ considers the time commitments of the candidates.
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
- To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- To recommend to the Board all remuneration, in whatever form, payable to senior management.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is not required to form such policy.

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

Your Company give an equal opportunity to its employee and is committed to ensuring that the work environment at all its locations is conducive to fair, safe and harmonious relations between employees. It strongly believes in upholding the dignity of all its employees, irrespective of their gender or seniority. Discrimination and harassment of any type are strictly prohibited. The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Further, your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

REGULATORY ACTION

There are no significant and material orders passed by the regulators or courts or Tribunals that could impact the going concern status and operations of the company in future.

SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings of the Company.

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 THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

During the Year, there is no such material event or changed occurred which affects the financial position of the Company

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

For Naturo Indiabull Limited

Chauhan

Director

For Naturo Indiabull Limited

Syahi
Director

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OTHER DISCLOSURES

1. As per rule 4(4) the Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued equity shares with differential rights as to dividend, voting or otherwise.
2. As per rule 8(13) the Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued shares (including sweat equity shares) to employees of the Company under any scheme.
3. As per rule 12(9) the Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued equity shares under the scheme of employee stock option.
4. No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable; and
5. The requirement to disclose the details of difference between amount of the valuation done at the time of settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

APPRECIATION AND ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation, your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and others associated with the Company. The Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support

By The Order of Board of Directors

For Naturo Indiabull Limited

(Formerly known as IT Indiabull Private Limited)

For Naturo Indiabull Limited

For Naturo Indiabull Limited



Gaurav Jain **Director**

Managing Director

DIN: 08560737



Jyoti Choudhary **Director**

Director

DIN: 07927458

Place: Jaipur

Dated: 01/07/2022