

ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

Date: September 07, 2022

To
Department of Corporate Services,
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

BSE CODE: 531677

SUBJECT: ANNUAL REPORT FOR FY 2021-22, NOTICE OF 27TH ANNUAL GENERAL MEETING ("AGM")

As required under Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we submit herewith the Annual Report of the Company for the Financial Year 2021-22 along with the Notice convening the 27TH Annual General Meeting scheduled to be held on Friday, September 30, 2022 at 11.00 a.m. (IST).

In compliance with above mentioned circulars, the Annual Report of the Company for the Financial Year 2021-22 along with the Notice convening the 27TH Annual General Meeting has been sent in electronic mode to Members whose email IDs are registered with the Company or the Depository Participant(s).

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, the Company is providing the facility to Members to exercise their right to vote by electronic means on Resolutions proposed to be passed at AGM. The Company has engaged CDSL for providing facility for voting through remote e-Voting, for participation in the AGM and Voting during the AGM. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 24 September, 2022 to Friday 30 September, 2022 (both days inclusive).

Key information:

Cut-off Date	Friday, September 23, 2022
Day, Date and time of commencement of remote e-Voting	Tuesday, September 27, 2022 9:00 a.m.
Day, Date and time of end of remote e-Voting	Thursday, September 29, 2022 at 5:00 p.m.
Annual General Meeting	Friday, September 30, 2022

REGD. OFFICE: 129-B, Ansa, Industrial Estate, Saki Naka, Andheri (E), Mumbai
400072

Mob : 9029000295 Email id: arisinternationaltd@gmail.com



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(CIN NO: L29130MH1995PLC249667)

The copy of the Notice of AGM and Annual Report is also available on the Website of the Company at <http://www.arisinternational.in> and on the website of the Stock Exchange i.e., BSE limited at www.bseindia.com and on the CDSL website at www.evotingindia.com

Kindly acknowledge and take on record the same.

Thanking you,

For Aris International Limited,

Sushma Anuj Yadav
Company Secretary
(Membership No: 32980)



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400072**

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CIN: L29130MH1995PLC249667

**Registered Office: 129-B, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka, Andheri (E), Mumbai - 400 072**

**27TH ANNUAL REPORT
2021-22**

ARIS INTERNATIONAL LIMITED

CIN: L29130MH1995PLC249667

Registered Office: 129-B, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka, Andheri (E), Mumbai - 400 072

27TH ANNUAL REPORT 2021-22

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Ms. Ira Mishra	Managing Director
Mr. Ramesh Mishra	Non-Executive Director
Mrs. Sanghamitra Sarangi	Non-Executive, Independent Director
Mr. Nitin Oza	Non-Executive, Independent Director
Mr. Avinash Tiwari	Non-Executive, Independent Director

Mrs. Sushama Anuj Yadav	Chief Financial Officer
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Mrs. Sushama Anuj Yadav	Company Secretary
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BANKERS

Axis Bank Limited, Mumbai

STATUTORY AUDITORS

M/s Pams & Associates
Chartered Accountants

REGISTERED OFFICE:

129-B Ansa Industrial Estate,
Saki Naka, Andheri(E), Mumbai-400072
Email: arisinternationaltd@gmail.com

Website: www.arisinternational.in

LISTING

BOMBAY STOCK EXCHANGE LIMITED

REGISTRAR & SHARE TRANSFER AGENT

Maheshwari 1 Datamatics Pvt. Ltd.
Address: 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700 001

“RESOLVED THAT pursuant to section 39,42 & 62 and other applicable provisions of the Companies Act, 2013, as amended (the “Companies Act 2013”) and the Rules made there under to the extent notified and the Memorandum & Articles of Association of the Company, consent of the Company be and is hereby accorded to utilize/convert the Loan(s)/Advances advanced to the Company on various dates and aggregating to Rs. Up to 47,00,000/- as on 17-08-2022 by Mr. Ramesh Mishra – director and Proposed promoter of the Company towards any future subscription in one or multiple tranches of equity Shares, at such price and condition(s) as decided by the Board and in accordance with SEBI Act, 1992 and rules and Regulation framed thereunder including The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), and subsequent amendments thereto, including but not restricted to the (SEBI ICDR Regulations), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”) and rules framed thereunder:

Sl. No.	Name	Loan Outstanding as on 17-08-2022 (Rs.)	Loan to be (upto) adjusted towards the subscription of shares (Rs.)
1.	Ramesh Chandra Mishra	47,00,000	45,00,000

RESOLVED FURTHER THAT pursuant to 62 and other applicable provisions of the Companies Act, 2013, read with Companies (Share Capital and Debentures) Rules, 2014 and the Memorandum & Articles of Association of the Company and any other applicable laws / rules / regulation, the company shall not be required to open a separate Bank Account and comply the applicable provisions of section 39 & 42 of the Companies Act, 2013 and rules framed thereunder in connection with the conversion of the above loan of the Proposed promoter Director, in one or multiple tranches, towards future subscription of equity shares (both equity / preference Shares).

RESOLVED FURTHER THAT pursuant to Section 42 & 62 and other applicable provisions of the Companies Act, 2013, as amended (the "Companies Act 2013") and the Rules made there under to the extent notified and the Memorandum & Articles of Association of the Company, consent of the Company be and is hereby accorded and also taken on record for the utilization of the loans aggregating of Rs. Up to 47,00,000/- as on 17-08-2022 given by Mr. Ramesh Mishra to the company on various occasions as mentioned in the Explanatory statement this notice be and hereby treated /considered as the utilization of fund towards the subscription proceeds any issue of share capital of the company.

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board/ the Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid equity and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, the utilization of the redemption proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit for this purpose, including without limitation, appointment of consultants, solicitors, merchant bankers, or any other agencies as may be required."

4. Issue of 10,37,990 equity shares on a preferential basis to Mr. Ramesh Mishra – Director and proposed promoter of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 39,42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment (s), statutory modification(s) or re-enactment(s) thereof), ("the Act"), the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, as amended and replaced from time to time and subject to other applicable Rules / Regulations / Guidelines / Notifications / Circulars and clarifications issued thereunder, if any, from time to time by the Government of India, Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India, the Reserve Bank of India and/ or any other competent authorities to the extent applicable, the uniform listing agreement entered into by the Company with the stock exchanges where the equity shares of the Company are listed and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the Government of India, any other statutory or regulatory authorities, as

may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent of the members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches up to 10,37,990 (Ten Lakhs Thirty Seven Thousand Nine Hundred and Ninety) equity shares of face value of Rs. 10/- each of the Company ("Equity Shares") for cash and conversion of loan at a price of Rs. 10/- per Equity Share aggregating up to Rs. 1,03,79,900 to Mr. Ramesh Mishra Director and proposed Promoter of the Company (hereinafter referred to as 'Proposed Allottee'), by way of preferential issue on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the ICDR Regulations and the Act, as the Board may determine."

"RESOLVED FURTHER THAT in terms of the provisions of ICDR Regulations, the "Relevant Date" shall be Thursday, September 01, 2022, being the date 30 (thirty) days prior to the date of this 22nd Annual General Meeting.

"RESOLVED FURTHER THAT consent of the Company be and is hereby accorded to utilize/convert the Loan(s)/Advances advanced to the Company on various dates and aggregating to Rs. Up to 47,00,000/- as on 17-08-2022 by Mr. Ramesh Mishra – director and Proposed promoter of the Company towards any future subscription in one or multiple tranches of equity Shares, at such price and condition(s) as decided by the Board and in accordance with SEBI Act, 1992 and rules and Regulation framed thereunder including The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), and subsequent amendments thereto, including but not restricted to the (SEBI ICDR Regulations), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and rules framed thereunder:

Sl. No.	Name	Loan Outstanding as on 17-08-2022 (Rs.)	Loan to be (upto) adjusted towards the subscription of shares (Rs.)
1.	Ramesh Chandra Mishra	47,00,000	45,00,000

In consultation with the Board and to going forward, agreed to convert the outstanding Loan of Rs. Up to 45,00,000 as on 17-08-0222 into equity capital of the Company. Hence, this loan and advances shall be used towards subscription amount of the future issue of capital of the company of Mr. Ramesh Mishra.

The Statutory Auditor M/s. Pams & associates, Chartered Accountants (FRN - 316079E) confirmed that as on 17-08-2022 the company has accepted Rs. 47,00,000/- approximately as Loan from Mr. Ramesh Mishra.

A certificate from the Statutory Auditor of the in this regard attached for your consideration. Board at their meeting held on 17-08-2022 considered the proposal of Conversion of Loan of the Mr. Ramesh Mishra, director and proposed promoter of the Company into Equity Shares and feels it as the best option to allow Mr. Ramesh Mishra to subscribe the shares against up to a value of Rs.45,00,000/-.

Your company is proposing to offer and issue up to 10,37,990 equity shares of face value of Rs. 10/-each and at a subscription price of 10/- each of the company in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 to Mr. Ramesh Mishra.

The director and proposed Promoter Allottee have been giving the company from time-to-time loans and advances

without interest.

The Allotees have requested the Board to consider the loans and advances already given to give in future to adjust against any issue of equity shares and balance with cash.

“RESOLVED FURTHER THAT in case the preferential issue is of Equity Shares, the preferential allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a. 100% of the preferential allotment consideration shall be payable on or before the date of the allotment of the Equity Shares;
- b. The Equity Shares so offered, issued and allotted to the Proposed Allottee, shall be issued by the Company for cash consideration;
- c. The Equity Shares shall be allotted in one or more tranches, on receipt of subscription monies within a period of 15 days from the date of passing of this resolution, provided that if any approval or permission by any regulatory authority/ Stock Exchanges/ the Central Government for allotment is pending, the period of 15 days shall be counted from the date of receipt of such approval or permission;
- d. The Equity Shares shall be allotted by the Company to the Proposed Allottee in de-materialized form within the time prescribed under the applicable laws;
- e. The Equity Shares to be allotted shall be fully paid-up and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights from the date of allotment thereof;
- f. The pre-preferential allotment holding of the Proposed Allottee and Equity Shares to be allotted shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations; and
- g. The Equity Shares will be listed on BSE Limited where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottee be recorded for the issuance of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No.PAS-4 together with an application form be issued to the Proposed Allottee inviting them to subscribe to the Equity Shares or Warrants, as the case may be.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares or Warrants, as the case may be, to be allotted to the Proposed Allottee, effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of Equity Shares or Warrants, as the case may be, making applications to the stock exchanges for obtaining in-principle approvals, listing of shares, filing requisite documents with the MCA and other regulatory authorities, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the preferential offer, issue and allotment of equity shares without being required to seek any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon

it by this resolution, to any director(s), committee(s), executive(s), officer(s) or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.”

5. RATIFICATION OF APPOINTMENT OF Miss. Ira Mishra (DIN:09055544) AS DIRECTOR and MANAGING DIRECTOR (FOR A PERIOD OF 3 (THREE) YEARS) AND REMUNERATION:

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

“RESOLVED THAT in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Miss. Ira Mishra (DIN:09055544)**, who was appointed as an additional director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read together with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or amendment(s) thereof for the time being in force, and on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the members be and hereby ratify and confirm the appointment of Miss. Ira Mishra (DIN:09055544) as Managing Director of the Company for a period of 3 (Three) years effective from October 30, 2021 to October 29, 2024,, on such terms and remuneration as set out in the explanatory statement to this notice;

“RESOLVED FURTHER THAT the terms and conditions of remuneration as set out in the Explanatory Statement annexed hereto which shall be deemed to form part hereof and the remuneration payable to Miss. Ira Mishra may exceed five percent of the net profits of the Company (computed in accordance with the Act), but shall not exceed ten percent of the net profits of the Company (computed in accordance with the Act) payable to all Executive Directors taken together, if applicable and in the event of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and other benefits and emoluments approved herein be continued to be paid as minimum remuneration to **Miss. Ira Mishra** for a period not exceeding three years from October 30, 2021 to October 29, 2024; as per schedule V of Companies Act, 2013 and

“ RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorized to vary and/or revise the remuneration of **Miss. Ira Mishra** as Managing Director within the overall limits under the Act and to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution”

Date:29-08-2022

Registered Office:

129, B Ansa Industrial Estate Saki Vihar Road,
Saki Naka, Andheri (East) Mumbai
Mumbai City MH 400072 INDIA

**By Order of the Board of Director
For Aris International Limited**

**Sd/-
Sushama Anuj Yadav
Company Secretary**

Notes:

- (a) Additional information, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as an annexure to the Notice.
- (b) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AT THE VENUE OF THE MEETING AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxies to be effective should be deposited at the registered office of the Company not less than forty-eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. Accordingly, the facility for appointment of proxies by the Members will be available for the AGM and hence the Proxy Form and Attendance Slip are annexed to this Notice.
- (c) In the case of Corporate Member, it is requested to send a scanned copy of the Board Resolution/Authorization authorizing the representative to attend the AGM physically and vote on its behalf at the meeting. The said Resolution / Authorization shall be sent to the Company Secretary by email through its registered email address to www.arisinternational.in
- (d) The Route Map is annexed in this Notice. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company.
- (e) In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the LODR Regulations, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this notice. The instructions for e-voting are provided in this notice. The e-voting commences on Tuesday, September 27, 2022 at 9:00 a.m. (IST) and end on Thursday, September 29, 2022 at 5:00 p.m.(IST). The voting rights of the Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, i.e., Friday,23 September, 2022.
- (f) Any person who is not a member post cut-off date should treat this notice for information purposes only.
- (g) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the

depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.

- (h) Any person, who acquires shares and becomes a Member of the Company after sending the notice and holding shares as of the cut-off date, i.e., Friday, 23 September, 2022, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or to the Registrar and Share Transfer Agent (RTA) SUPPort@purvashare.com. However, if he/she is already registered with Central Depository Services (India) Limited (CDSL) for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- (i) CS Saroj Kumar Panda, Practising Company Secretary (Membership No. FCS 5071 CP No. 3699) from M/s Saroj Panda & Co., vide Board Resolution dated August 29, 2022 has been appointed as the Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner.
- (j) The Scrutinizer shall within a period not exceeding 2 (Two) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (Two) witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorised by him in writing.
- (k) The Results shall be declared after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website viz. www.arisinternational.in and on the website of CDSL within 2 (Two) working days of passing of the resolutions at the AGM of the Company and the same will also be communicated to the Stock Exchanges.
- (l) To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (DPs) in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
- (m) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants
- (n) In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.arisinternational.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL at <https://helpdesk.evoting@cdslindia.com>. The Company will also be publishing an advertisement in newspaper containing the details about the AGM, date and time of AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses with the Company/ RTA and other matters as may be required.
- (o) Members attending the AGM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (p) In case of joint holders, only one of the members whose name appears the Register of Members of the Company will be entitled to vote in respect of the resolutions proposed at the AGM.
- (q) The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM but shall not be entitled to cast their vote again.
- (r) Pursuant to Section 91 of the Act, the Register of Members of the Company will remain closed from Saturday, 24 September, 2022 to Friday, 30 September, 2022 (both the days inclusive).
- (s) The Registers maintained under Section 170 & 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection till the conclusion of AGM by the members based on the request being sent on arisinternationaltd@gmail.com.
- (t) Member(s) must quote their Folio Number/ DP ID & Client ID and contact details such as email address, contact no. etc. in all correspondences with the Company/ RTA.
- (u) As per Regulation 40 of LODR Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management,

members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA for assistance in this regard.

- (v) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- (w) Pursuant to the provisions of Section 72 of the Act the Member(s) holding shares in physical form may nominate, in the prescribed manner, any person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. A nomination form for this purpose is available with the Company or its RTA. Member(s) holding shares in demat form may contact their respective DPs for availing this facility.
- (x) Member(s) holding shares in physical form is/ are requested to notify immediately any change of their respective addresses and bank account details. Please note that request for change of address, if found incomplete in any respect shall be rejected. Members holding shares in demat form are requested to notify any change in their addresses, e-mails and/or bank account mandates to their respective DPs only and not to the Company/ RTA for effecting such changes. The Company uses addresses, e-mails and bank account mandates furnished by the Depositories for updating its records of the Shareholders holding shares in electronic/demat form.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING:

Members are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) through e-voting.

The way to vote electronically on CDSL e-Voting system consists of “Two Steps” which are mentioned below: ANNUAL REPORT 2021-22.

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and as per listing agreement (including any statutory modification or re- enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the below provisions, through the e- voting services provided by CDSL.

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL.
2. The attendance of the Members attending the AGM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
3. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.arisinternational.in. The Notice can also be accessed from the

websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and www.evotingindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility i.e. www.evotingindia.com).

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- (i) The voting period begins on Tuesday, September 27, 2022 at 9:00 a.m. (IST) and end on Thursday, September 29, 2022 at 5:00 p.m.(IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday,23 September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Ease / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the easy / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

OR Date of Birth (DOB)	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the **EVSN – 220901007** for the relevant **“ARIS INTERNATIONAL LIMITED”** on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) Facility for Non – Individual Shareholders and Custodians –Remote Voting
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- f. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; arisinternationaltd@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Manner of Registering and/ or Updating Email address:

- ✓ With a view to send Notice and Annual Report of the ensuing AGM, and other communications for the year ended March 31, 2022, In electronic form and physical form, shareholders of **ARIS INTERNATIONAL LIMITED** holding shares In dematerialized form, who have not yet registered their E-mail ID are requested to register/update the same with the Depository through their Depository Participants.
- ✓ Shareholders holding shares In physical form and dematerialized form, can register their E-mail ID by mailing at mdpldc@yahoo.com and helpdesk.evoting@cdslindia.com respectively. The Shareholders are requested to provide details such as Name, Folio Number, E-mail Id along with phone number.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

All grievances connected with the facility for remote e-voting may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

For any other queries relating to the shares of the Company, you may contact the Registrar and Share Transfer Agent at the following address:

Registered Office of RTA

Maheshwari Datamatics Pvt. Ltd.

23, RN Mukherjee Rd, 5th floor
 , Kolkata, West Bengal 700001 **E-mail: mdpldc@yahoo.com**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT") AND SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 ("SEBI ICDR REGULATIONS"), AND REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Item no. 3

The Company, from time to time has obtained loans and advances from Mr. Ramesh Mishra proposed promoter director of the Company. As on 17-08-2022 up to Rs. 47,00,000 /- is outstanding and the company deployed the loans received from Mr. Ramesh Mishra towards working capital, general Corporate purpose and other creditors requirements, without any interest.

The Board assured them that when there will be any expansion of capital, that time he will be given an option to subscribe the capital of the company and his outstanding's will be adjusted against the subscription amount.

The Board at their meeting held on 17-08-2022 decided to consider conversion of Loan of Mr. Ramesh Mishra proposed promoter director of the Company approved the same.

None of the Directors/KMP or their relatives are concerned or interested in the said resolution, save and except Miss Ira Mishra, daughter of Mr. Ramesh Mishra.

The Statutory Auditor M/s. Pams & Associates confirmed that as on 17-08-2022, the Company has accepted Loans from Mr. Ramesh Mishra up to Rs. 47,00,000 /- proposed promoter of the Company. A certificate from the Statutory Auditor about the Loans from Mr. Ramesh Mishra up to Rs. 47,00,000/- of the Company is available for inspection at the registered office of the company during the business hours till the date of the meeting between 11.00 a.m. to 01.00 p.m. and the copy of the same made available to any member free of cost.

Extracts of the Board Resolution dated 17-08-2022 which includes the Term & Conditions of the Conversion of the Loan of Mr. Ramesh Mishra into equity shares will be available for inspection at the registered office of the company during the business hours till the date of the meeting between 11.00 a.m. to 01.00 p.m. and the copy of the same made available to any member free of cost.

The salient features of the Loans of Mr. Ramesh Mishra up to Rs. 47,00,000 /- Proposed promoter of the Company now liable to be used for the purpose of this issues:

1. The Loans from Mr. Ramesh Mishra up to Rs. 47,00,000 /- proposed promoter of the Company to be used as subscription money in any future capital dilution of any fresh issue of capital.
2. The Loan and advances from Mr. Ramesh Mishra up to Rs. 47,00,000 /- may be used for future allotment of any shares/Convertible warrants Up to 31.03.2025 or may be repaid before that.
3. Interest on the Above Loan Up to 31.03.2025 is Nil. There after @ 12% P.A.
4. Utilisation of the Loan and Advances: The Loan was taken by the company on various occasions to meet with the meeting with working capital needs be considered as part of the object of any future issue.
5. In this issue Mr. Ramesh Mishra applied for 1037990 equity shares of face value of Rs. 10/- each of & at a issue price of Rs. 10/- each.

Proposed Promoter					
Sl. No.	Name	Loan Outstanding as on 17-08-2022 (Rs.)	No of proposed shares to be issued	Issue Price	Loan to be (upto) adjusted towards the subscription of shares (Rs.)
1	Ramesh Chandra Mishra	47,00,000	10,37,990	10/-	45,00,000

The Board of Directors recommends the resolution for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relative except his daughter director Miss. Ira Mishra is in anyway concerned or interested in the proposed resolution except to the extent of their shareholding in the Company.

Accordingly, the Board recommends passing of the resolutions set out at Item No 3 for approval of the Members through e-voting and physical voting at AGM.

Item No. 4

In accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company will allot 10,37,990 (Ten Lakhs Thirty Seven Thousand Nine Hundred and Ninety) equity shares of Re. 10/- each of M/s. Aris International

Limited to Mr. Ramesh Mishra – Director and proposed promoter through Preferential allotment in proportionate to their shareholding as on the date of allotment.

The Board of Directors of the Company in their meeting held on 17-08-2022, approved raising of funds aggregating upto Rs. 1,03,79,900 by way of issuance of upto 10,37,990 equity shares of Rs. 10/- each (“Equity Shares”) at a price of Rs. 10 per Equity Share to Mr. Ramesh Mishra – Director and proposed promoter of the Company (referred to as “the Proposed Allottee”), by way of a preferential issue through private placement offer, that has agreed to subscribe to the proposed preferential issue and has confirmed its eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”).

In accordance with Sections 23(1)(b), 39,42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the rules made thereunder and in accordance with the ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

Accordingly, in terms of the Act and the ICDR Regulations, consent of the members is being sought for the raising of funds aggregating upto Rs. 1,03,79,900/- by way of issue and allotment of 10,37,990 equity shares of Rs. 10/- each (“Equity Shares”) at a price of Rs. 10 per Equity Share, on a preferential basis to the Proposed Allottee as the Board of Directors of the Company may determine in the manner detailed hereafter.

The salient features of the preferential issue, including disclosures required to be made in accordance with Chapter V of the ICDR Regulations and the Act, are set out below:

(i) Objects of the Issue

At present the paid up capital of the company consist of Rs. 46,20,100/- consists of 4,62,010 equity shares of face value of Rs.10/- each. The Company as part of its future growth strategy aims to:

- a. conversion of Laon into equity to improve the debt: equity ratio,
- b. working capital, for trading requirements -BG, EMD etc.
- c. Export & Import of goods/services.

(ii) Relevant Date

The “Relevant Date” as per ICDR Regulation 161 for the determination of the minimum price for Equity Shares, as the case may be, to be issued is fixed as Thursday, September 01, 2022 i.e. 30 (thirty) days prior to the date of this 22nd Annual General Meeting.

(iii) Basis or justification for the price (including the premium, if any) has been arrived at

As per Regulation 165* of the ICDR Regulations, 2018 prescribes the minimum price at which a preferential issue shall be made as per the valuation report issued by the registered valuer named Manas Dash & Co – IBBI registered valuer (IBBI/RV/06/2019/12434) dated 17-08-2022 and same is available at the website of the company at [https://www.arisinternational.in/investors/preferential issue 2022](https://www.arisinternational.in/investors/preferential%20issue%2022) and also available at the registered office of the company.

(*As the shares of the company is infrequently traded for last 90 trading days preceding the relevant date and the volume is less than 10% of the paid up capital during the 12 calendar months).

(iv) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price.

The Company has not made any preferential allotment during the current financial year 2022-23.

(v) Maximum number of securities to be issued

The resolution set out in the accompanying notice authorises the Board to raise funds aggregating upto Rs. 1,03,79,900/- by way of issue and allotment of 10,37,990 equity shares of Rs. 10/- each (“Equity Shares”) at a price of Rs. 10 per Equity Share.

(vi) Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer.

The Proposed Allottee is a Director and to be Promoter of the Company.

* By virtue of this proposed issue there may be a requirement of compliance of Regulation 3 & 4 of the SEBI SAST Regulation and Mr. Mishra needs to give an open offer and As per the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") this allotment will result into an open offer.

(vii) Shareholding pattern of the Company before and after the Preferential Issue

The members may note the Board of Directors of the Company had at its meeting held on 17-08-2022 the option to convert outstanding loan upto Rs. 45,00,000/- Mr. Ramesh Mishra into equity and will be issued to Mr. Ramesh Mishra at face value of Rs. 10/- per equity share.

Assuming issuance of 1037990 equity shares at an issue price of Rs. 10/- per equity share, the shareholding pattern of the Company post such equity issuance to Mr. Ramesh Mishra and the proposed preferential issue would be as under:

Category	Pre preferential issue		Post preferential issue	
	No of Shares	%	No of Shares	%
Promoters and Promoter Group (A)	0	0	11,02,360	73.49
Public (B)	4,62,010	100	3,97,640	26.51
Total (A) + (B)	4,62,010	100	15,00,000	100
Custodian (C)	0	0	0	0
Grand Total (A) + (B) + (C)	4,62,010	100	15,00,000	100

(viii) Determination of the nature of securities to be issued on a preferential basis

(ix) Time frame within which the preferential issue shall be completed

In accordance with Regulation 170 of the ICDR Regulations, the allotment of the Equity Shares / Warrants, as the case may be, shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

(x) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottee :

Sr. No.	Details of Proposed Allottee	Name of Ultimate Beneficial Owner of the Proposed allottee
1	Mr. Ramesh Mishra	Mr. Ramesh Mishra

(xi) The percentage of the post-preferential issue that may be held by the Proposed Allottee and change in control, if any, in the Company consequent to the Preferential issue:

Sr. No.	Name of the proposed allottee	Category	Pre-Issue holding	%	No of equity shares proposed to be allotted	Post issue holding	%	Change in holding
1	Mr. Ramesh Mishra	*Non-promoter	64,370	13.93	10,37,990	11,02,360	73.49	59.56

***As on date he is not a promoter but he will be a after the open offer in terms of Regulation 3 & 4 of the SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011 as stated above.**

There will be change in the composition of the Board and will be change in the Control of the Company consequent to the proposed preferential issue.

(xii) Undertaking:

The Company hereby undertakes that:

- It would re-compute the price of the Equity Shares, as the case may be, in terms of the provisions of the ICDR Regulations where it is required to do so;
- If the amount payable on account of re-computation of price is not paid within the time stipulated in the ICDR Regulations, the above Equity Shares, as the case may be, shall continue to be locked in till the time such amount is paid by the Proposed Allottee.
- Neither the Company, its Directors or Promoters have been declared as willful defaulter or a fugitive economic offender or a fraudulent borrower.

(xiii) Current and proposed status of the Proposed Allottee post the preferential issue viz. promoter or non-promoter:

Sr. No.	Details of Proposed Allottee	Pre status of the proposed allottee	Post status of the proposed allottee
1	Mr. Ramesh Mishra	Non-promoter	Promoter*

***By virtue of open offer.**

(xiv) Lock-in period:

The Equity Shares allotted pursuant to this resolution equity shares shall be subject to a lock-in for such period as per the provisions of Chapter V of the ICDR Regulations.

As Regulation 167 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

The Equity shares of the company allotted to promoters / promoter group to the extent of Twenty percent shall be locked-in for Eighteen Months from the date of trading approval granted by Stock exchange.

Equity shares allotted in excess of the Twenty percent shall be locked-in for six months from the date of trading approval.

Further, the entire pre-preferential allotment holding of the Proposed Allottee shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.

As per Regulation 167(6) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the entire prepreferential allotment shareholding of the allottees if any shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval.

(xv) Practicing Company Secretary's Certificate:

A certificate from M/s Saroj Panda & Co, Company Secretaries dated 01-09-2022 has been obtained by the Company certifying that the preferential issue is being made in accordance with the requirements of the ICDR Regulations. The certificate can be accessed at [https:// www.arisinternational.in/investors/preferential](https://www.arisinternational.in/investors/preferential) issue 2022 and shall be placed before the Annual general meeting of the shareholders and also attached to this notice.

(xvi) Registered valuer certificate under regulation 166A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Regulation 166A (1): Other conditions for pricing:

Any preferential issue, which may result in a change in control or allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price:

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

Provided further that if any proposed preferential issue is likely to result in a change in control of the issuer, the valuation report from the registered valuer shall also cover guidance on control premium, which shall be computed over and above the price determined in terms of the first proviso.

Considering the aforesaid requirements under Regulation 165 & 166A(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the Articles of Association of the Company, we have determined the Fair Value of Equity Shares as per Regulation 165 read with Regulation 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and the fair price for subscription as per their valuation report will be Rs. 4.04 /- per equity shares of Rs. 10/- each.

Same certificate is available at the website of the company at [https:// www.arisinternational.in/investors/preferential issue 2022](https://www.arisinternational.in/investors/preferential-issue-2022).

(xvii) OPEN OFFER

This proposed allotment has triggered Regulation 3 & 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Mr. Ramesh Mishra the acquirer and present director of the company will be giving an open offer During the pendency of the open offer Mr. Ramesh Mishra & Ira Mishra are not participating in the any business activities of the company.

None of the Directors/KMP or their relatives are concerned or interested in the said resolution, save and except Miss Ira Mishra, daughter of Mr. Ramesh Mishra.

ITEM NO.5:

The Board of Directors ('Board'), appointed of Miss. Ira Mishra as Director (DIN:09055544) w.e.f 31/10/2021 under provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force), of Companies Act, 2013 Her appointment if not appointed at forthcoming Annual general Meeting shall come to an end.

The Company has received from Miss. Ira Mishra (DIN:09055544) (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act and (iii)

Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that she has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

The profile and specific areas of expertise of Miss. Ira Mishra (DIN:09055544) are provided as annexure to this Notice.

The Board on 29-08-2022 recommended the regularization Miss. Ira Mishra as the Director and also Managing Director of the Company, for a period of three years effective 30-10-2021. However on mutual discussion with Miss. Ira Mishra appointed and subject to approval of the Shareholders consider her regularization from October 30, 2021 to October 29, 2024 for a period of 3-years.

The main terms and conditions relating to the appointment and terms of remuneration Miss. Ira Mishra MD are as follows:

1. Salary: Rs.30,000/- per month
2. Perquisites: Managing Director shall be entitled to the following perquisites provided that the total value of the perquisites shall be restricted to an amount Rs.200,000/- per annum or actuals, whichever is lower.
 - 2.1 Housing: The Director shall be entitled for House Rent Allowance, whether self-occupied or not, of Rs 10,000/- per annum.
 - 2.2 Leave Travel & Medical Reimbursement:

(A) Leave Travel Allowance: Expenses incurred for the appointee and his family towards leave travel reimbursement subject to a ceiling of Rs. 20,000/- per annum.

(B) Medical Reimbursement: Expenses incurred for the appointee towards Medical reimbursement for him & his family subject to a ceiling of Rs.20,000/- per annum.

Explanation: For the purposes of a “family”, family means the spouse, dependent children and dependent parents of the appointee.

2.3 Special Allowances: Rs. 40,000/- per annum.

2.4 The Director shall not be paid any sitting fees for attending the meetings of the Board or any committee thereof.

3. Encashment of leave, if any, will be paid as per the company's policy and will be included in the computation of ceiling of perquisites.

4. Provident Fund: Payable in accordance with as per applicable law. The Membership of the Employees' Provident Fund of the company to which the company will contribute at such percentage of salary as may be applicable, from time to time, to the employees. The appointee will be governed by the provident fund rules of the company.

ANNEXURE TO THE NOTICE

Details of the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting [Pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meeting.

DESCRIPTIONS		
1.Designation	Ramesh Mishra	Ira Mishra
2. Date of Birth	15.10.1968	27 /06/1998
3.DIN	00206671	09055544
4. Qualification(s)	FCS,LLM,B.COM	B. tech (Computer Science)
5. Bodies Corporate (other than Aris Limited) in which the Appointee holds Directorships and Committee positions 5.1. Directorships	1. Ira Aarna Online Paintings Private Limited. 2. Ira Aarna Reality Private Limited. 3. Ira Aarna Securities Services Private Limited. 4. Rover Finance Limited. 5. Bgse Properties And Securities Limited. 6. Red Twigs Consultancy Private Limited	1. Rover Finance Limited
5.2. Member/Chairmanship of Board Committees (a) Audit Committee (b)Stakeholders © Nomination (d) CSR	NA	NA
6. Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel	Ira Mishra is Daughter of Ramesh Mishra	Ramesh Mishra is Father of Ira Mishra.
7. Shareholding in the company & % of Holdings	13.93%. Post Prefrential: 73.49%	Nil
1. Particulars of experience, attributes or skills	Degree of LLM.and Fellow Company Secretary and extensive experience of over 23 years in the Legal and Secretarial field mainly into corporate restructuring, arbitration and business enhancements including trading.	Technology, Cyber securities, Trading-EXIM, Import Online & Social media Trading.

By Order of the Board
For Aris International Limited

Sd/-

Sushma Anuj Yadav

Company secretary

Date: 29.08.2022

Place: Mumbai

DIRECTORS REPORT

Dear Members

Your Directors are pleased to present the Twenty Seventh Annual Report on the business and operations of the Company together with the Audited Financial Statements for the year ended March 31, 2022.

1. CORPORATE OVERVIEW

Aris International was incorporated in the year 1995. It is classified as Non-govt company and is registered at Registrar of Companies, Mumbai (MH). It is involved in Import & export of Merchandise & Software Development.

2. FINANCIAL SUMMARY AND HIGHLIGHTS

The highlights of the Company's financial results for the Financial Year 2021-22 are as under:

(Rs. in Lakhs)		
PARTICULARS	FY 2021-22	FY 2020-21
Total Revenue	21.60	34.27
Total Expenditure	30.64	29.97
Profit before Tax & Exceptional items	(9.05)	4.30
Profit before Tax after Exceptional items	(9.05)	4.30
Profit for the period after tax	(9.04)	3.60
Total Comprehensive income	(9.04)	3.60

Your Company's Total Income during the year under review was Rs. 21.60 Lakhs as compared to Rs. 34.27 Lakhs in the previous year. Profit before Tax for the year 2021-22 was Rs. (9.05) Lakhs and Rs. 4.30 Lakhs in the previous year. Profit after Tax for the year 2021-22 stood at Rs. (9.04) Lakhs and Rs. 3.60 Lakhs in the previous year.

There have been no material changes and commitments, 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 this Report.

The Financial Statements for the year ended March 31, 2022 have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act. There are no material departures from the prescribed norms stipulated by the accounting standards in preparation of the annual accounts.

Management evaluates all recently issued or revised accounting standards on an on-going concern basis. The Company discloses Financial Results on a quarterly basis, which are subject to Limited Review and publishes Audited Financial Results on an annual basis.

3. TRANSFER TO RESERVES:

Your Directors do not propose to transfer any amount to Reserve.

4. DIVIDEND

In view of accumulated losses, your Directors did not recommend any dividend for the year.

5. DEPOSITS

The company has not accepted/renewed deposits within the meaning of Section 73 of the Companies Act, 2013 and rules made there under from public or from the shareholders during the period under review.

6. PERFORMANCE OF SUBSIDIARY COMPANIES

The Company has no subsidiaries, therefore not required to provide detail of performance of subsidiary Company. Hence, AOC -1 is not required to be attached to the said report.

7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report on the operations of the Company, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") is provided in a separate section and forms an integral part of the Annual Report. It is presented in a separate **Annexure –I** forming part of the Annual Report.

8. CORPORATE GOVERNANCE

As on the last day of previous financial year i.e., on March 31, 2022, the Company's Paid-up Equity Share Capital was Rs. 46,20,100 and Net Worth Rs. (22.73) Lakhs respectively, which are below the threshold limits mentioned in the Regulation 15(2) of the Listing Regulations. Hence, Pursuant to Regulation 27 of the Listing Regulations, the requirement of furnishing report on Corporate Governance is not applicable to the Company for the Financial Year under review. It forms part of this Report and **Annexure - III** to this Board's Report.

9. DIRECTORS

The Company's Board of Directors consists of distinguished individuals with proven competence and integrity. Besides strong financial acumen, strategic astuteness, experience and leadership qualities, they have a significant degree of dedication to the Company and invest adequate time to Meetings and preparation. In terms of requirement of Listing Regulations, 2015, the Board has defined fundamentals, skills, expertise and competencies of the Directors in the context of the Company's business for effective functioning and how the current Board of Directors is fulfilling the required skills and competences.

There were changes in the Composition of the Board of Directors of the Company during the financial year ended March 31, 2022. Miss .Ira Mishra was appointed as Director of Company w.e.f 30th October 2021. Additionally she was also appointed as Managing Director for the term of 3 years from 30th October 2021 to 29TH October 2024 . Mrs. Jayanti Pradhan resigned as Director and Managing Director of the company w.e.f 30th October 2021.

All Independent Directors of the Company have given declarations that they meet the conditions of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, the Independent Directors fulfil the said conditions of independence. The Independent Directors have also confirmed that they have complied with the Company's Code of Business Conduct & Ethics.

The Ministry of Corporate Affairs ("MCA") vide Notification Number G.S.R. 804(E) dated October 22, 2019 and effective from December 01, 2019 has introduced the provision relating to inclusion of names of Independent Directors in the Data Bank maintained by Indian Institute of Corporate Affairs (IICA). All Independent Directors of the Company are registered with IICA.

In the opinion of the Board possess the requisite integrity, experience, expertise, proficiency and qualifications.

10. KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 203 of the Act, the following are the Key Managerial Personnel ("KMP") of the Company:

SN	NAME	DESIGNATION
1	IRA MISHRA	Managing Director
2	SUSHAMA ANUJ YADAV	Company Secretary & Compliance Officer
3	SUSHAMA ANUJ YADAV	Chief Financial Officer

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11. NUMBER OF MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and decide on business policies and strategies. The Board exhibits strong operational oversight with regular business presentations at Meetings. The Board Meetings are pre-scheduled to help them plan their schedules and ensure meaningful participation. Only in the case of special and urgent business, should the need arise, is the Board's approval taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting. The agenda for the Board Meetings includes detailed notes on the items to be discussed to enable the Directors to take informed decisions.

In view of the pandemic-related travel restrictions, all Board Meetings took place virtually. Measures were taken to ensure security of information and confidentiality of process, at the same time, ensuring convenience of the Board members.

Board Meetings were conducted 5(Five) times during the year as follows:

Sr. No	Date	Board Strength	No. of. Directors Present
1	1 st June 2021	5	5
2	5 th August 2021	5	5
3	27 th August,2021	5	5
4	29 th October,2021	5	5
5	3 rd February,2022	5	5

SN	NAME OF DIRECTOR	CATEGORY	NO. OF BOARD MEETING
1	Mr. Nitin Arvind Oza	Independent Director	5 of 5
2	Mr. Avinash Ramshiromani Tiwari	Independent Director	5 of 5
3	Ms.Sanghamitra Sarangi	Independent Director	5 of 5
4	Mr. Ramesh Chandra Mishra	Non Executive Director	5 of 5
5	Mrs. Jayanti Pradhan*	Managing Director	5 of 5
6	Miss. Ira Mishra**	Managing Director	1 of 1

* Mrs. Jayanti Pradhan resigned w.e.f. 30th October 2021.

** Miss. Ira Mishra was appointed w.e.f. 30th October 2021.

12. COMMITTEES OF THE BOARD

The Committees of the Board of Directors of the Company plays vital role in the governance and focus on specific areas and make informed decisions within the delegated authority. The Board has constituted Committees to delegate certain matters relating to the affairs of the Company that require greater and more focussed attention.

These Committees prepare the groundwork for decision making and report to the Board. All decisions pertaining to the constitution of Committees, appointment of Members and fixing of terms of service for Committee Members are taken by the Board of Directors. Each Committee is governed by their respective terms of reference which exhibit their composition, scope, powers, duties and responsibilities.

The Board of Directors has the following Committees:

- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Stakeholders Relationship Committee

The details of the Committees of the Board along with their composition, number of meetings and attendance at the meetings are as follows:

A. AUDIT COMMITTEE

Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the Company's financial reporting process and internal controls. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Act and the provisions of Regulation 18 of the Listing Regulations.

All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Corporate Laws, Taxation, Economics, Risk and International Finance. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

During the Financial Year 2021-22, Four Audit Committee Meetings of the Board of Directors of Company held i.e. on 1 June 2021, 5 August 2021, 29 October 2021 and 3 February 2022.

The table below provides the attendance of the Audit Committee Members:

SN	NAME OF DIRECTOR	POSITION	CATEGORY	NO. OF MEETINGS
1	Mr. Nitin Arvind Oza	Chairman	Independent Director	4 of 4
2	Mr. Avinash Ramshiromani Tiwari	Member	Independent Director	4 of 4
3	Ms. Sanghamitra Sarangi	Member	Independent Director	4 of 4
4	Miss. Ira Mishra**	Member	Managing Director	1 of 1

** Miss. Ira Mishra was appointed as Director and Managing Director w.e.f 30TH October 2021.

The Company follows best practices in financial reporting. The Company has been reporting on quarterly basis, the Unaudited Financial Statements and on annual basis, Audited Financial Statement as required under Regulation 33 of the Listing Regulations. The Company's Financial Statements are made available on the website www.arisinternational.in and are also sent to the Stock Exchange where the Company's Equity Shares are listed for display at their websites.

The Audit Committee also oversees and reviews the functioning of a vigil mechanism and reviews the findings of investigation into cases of material nature and the actions taken in respect thereof. The Audit Committee also provides for adequate safeguards against victimization of whistle blowers who avail of the mechanism. The Vigil Mechanism/ Whistle Blower Policy has been hosted on Company's website www.arisinternational.in.

The Company continued to strengthen its commitment towards good governance. The Company has a Code of Conduct for Prevention of Insider Trading ('Insider Trading Code') pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Audit Committee also oversees Insider Trading Policy and supervises in implementation of the Insider Trading Code.

B. NOMINATION & REMUNERATION COMMITTEE

The Nomination and Remuneration Committee duly constituted by the Board of Directors has a well-defined composition of Members and terms of reference in accordance with Section 178 of the Act and applicable Rules thereto and in accordance with Regulation 19 of the Listing Regulation.

The Committee has been vested with the authority to, inter alia, recommend nominations for Board Membership, develop and recommend policies with respect to composition of the Board commensurate with the size, nature of the business and operations

of the Company, establish criteria for selection to the Board with respect to the competencies, qualifications, experience, track record and integrity.

During the Financial Year 2021-22, Two Nomination and Remuneration Committee Meetings of the Board of Directors of Company held i.e. on 27 August 2021 and 29 October 2021.

The table below highlights the composition and attendance of the Members of the Committee. The requisite quorum was present at all the Meetings.

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SN	NAME OF DIRECTOR	POSITION	CATEGORY	NO. OF MEETINGS
1	Ms. Sanghamitra Sarangi	Chairman	Independent Director	2 of 2
2	Mr. Avinash Ramshiromani Tiwari	Member	Independent Director	2 of 2
3	Mr. Nitin Arvind Oza	Member	Independent Director	2 of 2

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

Pursuant to provisions of Section 178(5) of the Act read with Regulation 20 of the Listing Regulations, Stakeholders Relationship Committee of the Board has been constituted.

The Committee meets, as and when required, to inter alia, deal with matters relating to transmission of shares, issue of duplicate share certificates, issue of new share certificates, resolve the grievances of security holders of the Company including complaints related to dematerialisation of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates etc., review of measures taken for effective exercise of voting rights by Shareholders and ensuring timely receipt of dividend warrants/demand drafts/annual reports/statutory notices by the Shareholders of the Company.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. The Company has also sent the letters to the Shareholders of the Company holding shares in physical form at their registered addresses, to furnish PAN, KYC details and Nomination pursuant to SEBI Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 read with clarification issued by SEBI Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021.

During the Financial Year 2021-22, Two Stakeholders Relationship Committee Meetings of the Board of Directors of Company held i.e., on 27 August 2021 and 03 February 2022.

The table below highlights the composition and attendance of the Members of the Committee. The requisite quorum was present at all the Meetings.

SN	NAME OF DIRECTOR	POSITION	CATEGORY	NO. OF MEETINGS
1	Mr. Avinash Ramshiromani Tiwari	Chairman	Independent Director	2 of 2
2	Mr. Nitin Arvind Oza	Member	Independent Director	2 of 2
3	Ms. Sanghamitra Sarangi	Member	Independent Director	2 of 2

13. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an annual evaluation of its own performance and that of its Committees as well as performance of all the Directors individually, including Independent Directors, Managing Director, Chief Financial Officer and Executive Directors.

Feedback was sought by way of a structured questionnaire covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board Culture, Execution and Performance of Specific Duties, Obligations and Governance and the evaluation was carried out based on responses received from the Directors.

The performance evaluation of Committees was based on criteria such as structure and composition of Committees, attendance and participation of member of the Committees, fulfilment of the functions assigned to Committees by the Board and applicable regulatory framework, frequency and adequacy of time allocated at the Committee Meetings to fulfil duties assigned to it, adequacy and timeliness of the Agenda and Minutes circulated, comprehensiveness of the discussions and constructive functioning of the Committees, effectiveness of the Committee's recommendation for the decisions of the Board, etc.

The performance evaluation of Independent Directors was based on various criteria, inter-alia, including attendance at Board and Committee Meetings, skill, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company's business, understanding of industry and global trends etc.

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The performance evaluation of the Directors and Committees was completed during the year under review. The Independent Directors of the Company have held one meeting during the year without the presence of Non-Independent Directors and members of the management to review the performance of Non-Independent Directors and the Board of Directors as a whole.

The Board of Directors expressed their satisfaction with the evaluation process.

14. NOMINATION AND REMUNERATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Executive & Non-Executive Directors, Key Managerial Personnel, Senior Management and other employees of the Company.

The policy outlines the criteria for determining qualifications, positive attributes, relevant experience and Independence of Director and criteria for appointment of Key Managerial Personnel / Senior Management and performance evaluation which are considered by the Nomination and Remuneration Committee and the Board of Directors while making selection of the candidates.

The Policy also lays down the guiding principles, philosophy and the basis for payment of remuneration to Executive and Non-executive Directors (by way of sitting fees and commission), Key Managerial Personnel, Senior Management and other employees.

15. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Vigil Mechanism as envisaged in the Companies Act, 2013, the Rules prescribed thereunder and the Listing Regulations is implemented through the Company's Whistle Blower Policy to enable the Directors, employees and all stakeholders of the Company to report genuine concerns, to provide for adequate safeguards against victimisation of persons who use such mechanism and make provision for direct access to the Chairman of the Audit Committee. The Whistle Blower Policy has been posted on the website of the Company at www.arisinternational.in.

During the financial year under review, no complaints were received under the Whistle Blower Policy / Vigil mechanism.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to Financial Statements forming part of the Annual Report.

17. RELATED PARTY TRANSACTIONS

All transactions entered with Related Parties for the year under review were on arm's length basis and thus a disclosure in Form AOC-2 in terms of Section 134 of the Act is not required. Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel. All related party transactions are mentioned in the notes to the accounts.

All Related Party Transactions are placed before the Audit Committee for approval. Omnibus approval was obtained on a yearly basis for transactions which are of repetitive nature. Transactions entered into pursuant to omnibus approval are verified by the Risk Assurance Department and a statement giving details of all Related Party Transactions are placed before the Audit Committee and the Board for review and approval on a quarterly basis.

The Policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company and can be seen at the link www.arisinternational.in. None of the Directors has any pecuniary relationship or transactions vis-à-vis the Company except remuneration and sitting fees.

18. ANNUAL RETURN

Pursuant to Section 92(3) read with section 134(3)(a) of the Companies Act, 2013, copies of the Annual Returns of the Company prepared in accordance with Section 92(1) of the Act read with Rule 11 of the Companies (Management and Administration) Rules, 2014.

19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

20. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Act:

- a) that in the preparation of the Annual Accounts for the year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit of the Company for the year ended on that date;
- c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis;
- e) that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) that 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.

21. AUDITORS

A. Statutory Auditor

M/s. PAMS & ASSOCIATES, Chartered Accountants (Firm Registration No. 316079E) were appointed as Statutory Auditors of the Company for a period of five consecutive years at the Annual General Meeting (AGM) of the Members held on September 30, 2019 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors. Pursuant to the amendments made to Section 139 of the Act by the Companies (Amendment) Act, 2017 effective from May 07, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute. Hence the resolution seeking ratification of the Members for continuance of their appointment at this AGM is not being sought.

The Auditors' Report on the Financial Statement for the year ended March 31, 2022, is unmodified i.e., it does not contain any qualification, reservation, adverse remark or disclaimer and notes thereto are self-explanatory and do not require any explanations.

B. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. Saroj Panda & Co, Practicing Company Secretary (Membership No.: 5071 Certificate of Practice No.3699), Secretarial Auditor to undertake the Secretarial Audit of the Company for the Financial Year ended March 31, 2022. The Secretarial Audit Report for the Financial Year ended March 31, 2022 is appended to this Report as **Annexure -II**. There is no secretarial audit qualification for the year under review. M/s. Saroj Panda & Co, Company Secretary in Practice is also appointed for the financial year 2022-23.

The Company's Paid-up Equity Share Capital and Net Worth, on last day of the previous year, i.e., on March 31, 2022, was Rs. 4620100 and . (22.73)Lakhs respectively, which are below the threshold limits mentioned in the Regulation 15(2) of the Listing Regulations. Hence, pursuant to Regulation 24A of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, the Annual Secretarial Compliance Report is not applicable to Company for the Financial Year under review.

22. INTERNAL FINANCIAL CONTROL SYSTEMS, THEIR ADEQUACY AND RISK MANAGEMENT

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The establishment of an effective corporate governance and internal control system is essential for sustainable growth and long-term improvements in corporate value, and accordingly Aris International Limited works to strengthen such structures. We believe that a strong internal control framework is an important pillar of Corporate Governance.

Your Company has put in place adequate internal financial controls commensurate with the size and complexity of its operations. The internal controls ensure the reliability of data and financial information to maintain accountability of assets.

The Company has an effective internal control and risk-mitigation system, which is constantly assessed and strengthened with new/revised standard operating procedures. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information. Critical functions are rigorously reviewed and the reports are shared with the Management for timely corrective actions, if any. Business risks and mitigation plans are reviewed and the internal audit processes include evaluation of all critical and high-risk areas.

The internal and operational audit is entrusted to Mr. Manas Dash, Chartered Accountant (Membership No:062096). The main focus of internal audit is to review business risks, test and review controls, assess business processes besides benchmarking controls with best practices in the industry. Significant audit observations and follow-up actions thereon are reported to the Audit Committee. For ensuring independence of audits, internal auditors report directly to the Audit Committee.

23. PREFERENTIAL ALLOTMENT

The Board of Directors of the Company in their meeting held on 17-08-2022, approved raising of funds aggregating upto Rs. 1,03,79,900 by way of issuance of upto 10,37,990 equity shares of Rs. 10/- each ("Equity Shares") at a price of Rs. 10 per Equity Share to Mr. Ramesh Mishra – Director and proposed promoter of the Company (referred to as "the Proposed Allottee"), by way of a preferential issue through private placement offer, that has agreed to subscribe to the proposed preferential issue and has confirmed its eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations").

24. CONVERSION OF LOAN INTO EQUITY

The Company, from time to time has obtained loans and advances from Mr. Ramesh Mishra proposed promoter director of the Company. As on 17-08-2022 up to Rs. 47,00,000 /-is outstanding and the company deployed the loans received from Mr. Ramesh Mishra towards working capital, general Corporate purpose and other creditors requirements, without any interest. The Board assured them that when there will be any expansion of capital, that time he will be given an option to subscribe the capital of the company and his outstanding's will be adjusted against the subscription amount.

The Board at their meeting held on 17-08-2022 decided to consider conversion of Loan of Mr. Ramesh Mishra proposed promoter director of the Company approved the same.

None of the Directors/KMP or their relatives are concerned or interested in the said resolution, save and except Miss Ira Mishra, daughter of Mr. Ramesh Mishra.

The salient features of the Loans of Mr. Ramesh Mishra up to Rs. 47,00,000 /- Proposed promoter of the Company now liable to be used for the purpose of this issues:

1. The Loans from Mr. Ramesh Mishra up to Rs. 47,00,000 /- proposed promoter of the Company to be used as subscription money in any future capital dilution of any fresh issue of capital.
2. The Loan and advances from Mr. Ramesh Mishra up to Rs. 47,00,000 /- may be used for future allotment of any shares/Convertible warrants Up to 31.03.2025 or may be repaid before that.
3. Interest on the Above Loan Up to 31.03.2025 is Nil. There after @ 12% P.A.
4. Utilisation of the Loan and Advances: The Loan was taken by the company on various occasions to meet with the meeting with working capital needs be considered as part of the object of any future issue.

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5. In this issue Mr. Ramesh Mishra applied for 1037990 equity shares of face value of Rs. 10/- each of & at a issue price of Rs. 10/- each.

Proposed Promoter					
Sl. No.	Name	Loan Outstanding as on 17-08-2022 (Rs.)	No of proposed shares to be issued	Issue Price	Loan to be (upto) adjusted towards the subscription of shares (Rs.)
1	Ramesh Chandra Mishra	47,00,000	10,37,990	10/-	45,00,000

25. OPEN OFFER

This proposed allotment has triggered Regulation 3 & 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Mr. Ramesh Mishra the acquirer and present director of the company will be giving an open offer During the pendency of the open offer Mr. Ramesh Mishra & Ira Mishra are not participating in the any business activities of the company.

26. REPORTING OF FRAUDS

During the year under review, the Statutory Auditors, Cost Auditors and the Secretarial Auditor have not reported any instance of fraud committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

27. CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the financial year under review, the provisions of Section 135 of the Act relating to the Corporate Social Responsibility are not applicable to your Company.

However the company has formed a CSR committee.

Composition of CSR Committee:

Sr. No.	Name of Members	Category	Designation
1	Mr.Nitin Arvind Oza	Non Executive Independent Director	Chairman
2	Ms. Ira Mishra	Managing Director	Member
3	Mrs. Sanghamitra Sarangi	Non Executive Independent Director	Member

28. ENVIRONMENT, HEALTH AND SAFETY

The Company ensures strict compliance with all the statutory requirements. The focus continues on water and energy conservation, increasing the proportion of green energy in the overall energy consumption and reduction in generation of waste. The Company has robust environment management system in place to ensure all environmental risks and opportunities associated with our operations are taken care.

The safety culture is a journey and management through frequent communication and training is strengthening the safety culture across the Organization and keep reinforcing the discipline. We are also committed to provide a safe & healthy work environment across all manufacturing plants and offices. The management have put in place strong processes and procedures across all the plants and have systems to continuously monitor its adherence. The Company's plants continue to improve well-being of its personnel by organising occupational health examination, periodic health check-ups and workplace monitoring.

29. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION& REDRESSAL) ACT 2013

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The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) and the rules made thereunder. The Policy aims to provide protection to employees at workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

All women employees whether permanent, temporary or contractual are covered under the above policy. The said policy has been uploaded on the internal portal of the Company for information of all employees. An Internal Complaint Committee (ICC) has been set up in compliance with the said Act.

The Company has revisited the Internal Complaints Committee members and emphasised on the roles and responsibilities expected from the members. The Company continuously invests in enhancing the awareness on the Policy across its workforce.

During the year under review, there was no complaint of discrimination and harassment including sexual harassment received by the committee.

30. STATUTORY INFORMATION AND OTHER DISCLOSURES

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Act, read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 .The details of conservation of Energy, Technology Absorption are not applicable in the case of the company. However the company took adequate steps to conserve the Energy and used the latest technology.

During the year under review there were no foreign Exchange Earnings. The Foreign Exchange out go is Nil.

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

31. EXTRACT OF ANNUAL RETURNS:

Pursuant to Section 92(3) read with section 134(3)(a) of the Companies Act, 2013, copies of the Annual Returns of the Company prepared in accordance with Section 92(1) of the Act read with Rule 11 of the Companies (Management and Administration) Rules, 2014 are placed on the website of the Company and is accessible at the web-link: www.arisinternational.in.

32. MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATE

In terms of the SEBI LODR Regulations, the certificate, as prescribed in Part B of Schedule II of the Listing Regulations, has been obtained from Ms. Ira Mishra, Managing Director and Ms. Sushma Yadav Chief Financial Officer, for the Financial Year 2021-22 with regard to the Financial Statements and other matters. The said Certificate forms part of this Report.

33. GREEN INITIATIVES

In commitment to keep in line with the Green Initiatives and going beyond it, electronic copy of the Notice of 27TH Annual General Meeting of the Company including the Annual Report for Financial Year 2021-22 are being sent to all Members whose e-mail addresses are registered with the Company / Depository Participant(s).

34. CAUTIONARY STATEMENT

Statements in this Directors' Report and Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include raw material availability and its prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, Tax regimes, economic developments within India and the countries in which the Company conducts business and other ancillary factors.

35. APPRECIATION

Your Directors wish to place on record their appreciation, for the contribution made by the employees at all levels but for whose hard work, and support, your Company's achievements would not have been possible. Your Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers for their continued support and faith reposed in the Company.

For and on Behalf of Board of the Directors of
ARIS INTERNATIONAL LIMITED

Sd/-

Sushama Yadav
Company Secretary

Date: 29.08.2022

Place: Mumbai

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ANNEXURE-I**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****INDUSTRY STRUCTURE AND DEVELOPMENT:**

Aris International Limited ("Company") established in 21/08/1995.

The Company is engaged in

- (1) Software Development
- (2) Real-estate &
- (3) Manufacturing and marketing of auto parts and equipments.

The auto industry of India has not performed well during the year under review. The company started the development of real-estate and advanced for land development in the state of Maharashtra. The slowdown in the real-estate sector and in absence of actual borrower, the company decided to wait and watch. The Software development on a contract basis started during the year under review.

OPPORTUNITIES AND RISKS:

COVID-19 was something which came in unexpected and has a significant not only on the Company, but many organizations across the country.

Today's equipments manufacturers are faced with a spectrum of challenges as they strive for consistent quality products while reducing input costs. The fluctuating customer demands, high energy costs, strict environmental limits are few of the threats faced by the Industry. The Company also strives to improve its efficiency levels in all areas of its operations by reducing the costs thereby increasing the profits. The economic slowdown forced the company to not to venture into auto industries.

The Company can see a better future in real-estate sector and want to go for development. Presently the sector is for reason of recession and interest rate not generating much interest amongst actual user. The company in the long run will venture in the said segment.

The company even though there was lot of recession in the software industry got few contracts for development and will continue the said businesses accordingly.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE:

The Company during the year mainly engaged in contract work of software development. Also the company invested in real-estate development. Due to adverse market condition the company is presently exploring new opportunities.

OUTLOOK:

1. The world's top car makers turn to India for the nuts and bolts of their vehicles. Due to slowdown in the auto segment, it would be difficult to go for retail segment. Manufacturing the parts also not cost effective.
2. In Use and Europe the software segment started showing improvement. The Company can go for procuring businesses abroad. The chances of getting business in this segment just started in a revised trend.
3. The real-estate sector presently witnessing downturn and hopefully after the general election and correction in interest rate will give a boost which actually has a bright future in the long run.
 - a. I certify that I have reviewed the financial statements and the cash flow statement for the year 2021- 2022 and that to the best of our knowledge and belief:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the companies affairs and are in compliance with existing accounting standards, applicable laws and regulations;
 - b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year 2021- 2022 which are fraudulent, illegal or volatize of the companies code of conduct;
4. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
5. We have indicated to the Auditors and the Audit Committee –
 - a. There have been no significant changes in internal control over the financial reporting during the year 2021-2022.
 - b. There have been no significant changes in accounting policies during the year 2021-2022; and
 - c. There have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over the financial reporting

For and on Behalf of Board of the Directors of
ARIS INTERNATIONAL LIMITED

Sd/-

Sushama Yadav
Company Secretary

Date: 29.08.2022

Place: Mumbai

ANNEXURE-II**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2022**

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

To,
The Members,
Aris International Limited

Address: 129, B Ansa Industrial Estate Saki Vihar Road, Saki
Naka, Andheri (East) Mumbai Mumbai City MH 400072 IN

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Aris International Limited (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 (hereinafter called the 'Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder and certain provisions of Companies Act, 1956 and rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment (Not applicable to the Company during the Audit Period).

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

5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, subject to amendment Act, 2018;
8. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
9. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable to the Company during the Audit Period);

Other laws applicable specifically to the Company namely:

10. Information Technology Act, 2000 and the rules made thereunder;
11. The Payment of Gratuity Act, 1972.

We have also examined compliance with the applicable clauses of the followings:

12. Secretarial Standard issued by The Institute of Company Secretaries of India.
13. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Listing Agreements/Regulations entered into by the Company with Bombay Stock Exchange Limited.

We further report that, there were no actions / events in pursuance of:

1. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **(Not Applicable to the Company during the Audit Period);**
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **(Not Applicable to the Company during the Audit Period);** and
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, **(Not Applicable to the Company during the Audit Period).**

We report that, during the year under review, the Company has complied with the provisions of the Acts, rules, regulations, guidelines and Standards, etc. as mentioned above.

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws like Labour Laws.

We further report that, the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

We further report that, Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that, there are adequate systems and processes in the Company commensurate with the size and operations of

the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For Saroj Panda & Co

Sd/-

Saroj Panda

Company Secretary in Practice

Membership No:5071

COP NO:3699

UDIN NO: F005071D000374869

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Date:08-08-2022

Place: Bhubaneshwar

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
Aris International Limited Address:129-B, Ansa Industrial
Estate, Saki Vihar Road, Sakinaka
Mumbai MH-400072

Our report of even date is to read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Saroj Panda & Co

Sd/-

Saroj Panda

Company Secretary in Practice

Membership No:5071

COP NO:3699

UDIN NO: F005071D000374869

Date:08-08-2022

Place:Bhubaneshwar

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CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[PURSUANT TO REGULATION 34(3) AND SCHEDULE V PARA C CLAUSE (10)(i) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

To,
The Members,
Aris International Limited Address:129-B, Ansa Industrial
Estate, Saki Vihar Road, Sakinaka
Mumbai MH-400072

We certify that pursuant to disclosure made by all Directors of M/s. Aris International Limited as required under section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rule, 2014 and Schedule V of SEBI (LODR) (Amendment) Regulations, 2018 and verification of data available on MCA portal, none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

For Saroj Panda & Co

Sd/-

Saroj Panda

Company Secretary in Practice

Membership No:5071

COP NO:3699

UDIN NO: F005071D000374847

Date:08-08-2022

Place: Bhubaneshwar

ANNEXURE - III

CORPORATE GOVERNANCE REPORT

The compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) Regulations, 2015 IS **NOT APPLICABLE** to the Company.

COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE:

Aris International Limited management constantly strives towards improving systems and process that promote the values of transparency, professionalism, accountability and compliance. The Company remains firmly committed to this central theme and endeavors to improve these values on an ongoing basis. We have an obligation towards our stakeholders including shareholders, employees, customers, suppliers and communities to be honest, fair and forthright in our business activities.

Good corporate governance is the basis for decision-making and control processes and comprises responsible, value-based management and monitoring focused on long-term success, goal-orientation and respect for the interests of our stakeholders.

Recent amendments of Companies Act, 2013 are effective from October 1, 2014. The amended rules require Companies to get shareholders' approval for related party transactions, establish whistleblower mechanisms, elaborate disclosures on pay packages and have at least one Woman Director on their boards. The Securities and Exchange Board of India (SEBI) has notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on 2nd September, 2015, replacing the earlier Listing Agreement (w.e.f. 1st December, 2015). The amended norm is aligned with the provisions of the Companies Act, 2013 and is aimed to encourage Companies to 'adopt best practices on corporate governance.

BOARD OF DIRECTORS:

At present the Board of the Company is adequately equipped and well represented by Women Directors and Independent Directors of high repute. The Chairman of the Board and Audit Committee is headed by Independent Director(s). As per the Listing Regulations, it is mandatory for the company with a non-executive director as a chairperson to have at least one-third of the independent directors.

The following composition of board of directors of the company as follows:

COMPOSITION OF BOARD:

SR.NO.	NAME OF DIRECTOR	CATEGORY
1	Mr. Avinash Ramshiromani Tiwari	Non Executive, Independent Director
2	Mr. Nitin Arvind Oza	Non Executive, Independent Director
3	Mrs. Sanghamitra Sarangi	Non Executive, Independent Director
4	Mr. Ramesh Chandra Mishra	Non Executive Director

5	Ms. Ira Mishra**	Executive, Managing Director
6	Mrs. Jayanti Pradhan*	Executive, Managing Director

* Mrs. Jayanti Pradhan resigned w.e.f 30TH October 2021.

** Miss. Ira Mishra was appointed w.e.f 30TH October 2021.

MEETINGS AND ATTENDANCE DURING THE YEAR 2021-2022:

Annual General Meeting was held on 25TH September, 2021

Board Meetings were conducted 5(Five) times during the year as follows:

Sr. No	Date	Board Strength	No. of Directors Present
1	1 st June 2021	5	5
2	05 th August 2021	5	5
3	27 th August, 2021	5	5
4	29 th October, 2021	5	5
5	03 rd February, 2022	5	5

The record of Attendance at Board Meetings and Membership of Board of Directors during the year:

Sr. No	Name of Directors	No of Board Meetings attended during the Year	Attendance at the AGM
1	Mr. Nitin Arvind Oza	5 of 5	P
2	Mr. Avinash Ramshiromani Tiwari	5 of 5	P
3	Ms. Sanghamitra Sarangi	5 of 5	P
4	Mr. Ramesh Chandra Mishra	5 of 5	P
5	Mrs. Jayanti Pradhan*	5 of 5	P
6	Miss. Ira Mishra**	1 of 1	Not Appointed

* Mrs. Jayanti Pradhan resigned w.e.f. 30TH October 2021.

** Miss. Ira Mishra was appointed w.e.f. 30TH October 2021.

NOTES:

1. The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transactions very well scrutinized and checks were made so that the Company is a beneficiary.
2. The Independent Directors held a meeting on 3rd February, 2022, without the attendance of Non- Independent Directors and members of Management. All Independent Directors were present at the meeting and they have reviewed the performance of non-independent directors and the Board, performance of the Chairman and information flow structure of the Company.

3. During the period the Company received notices/declarations from the Independent Directors as per Schedule IV and section 149 (6) of the Companies Act, 2013.

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4. Mrs. Sanghamitra Sarangi is an Independent women director to the Board.
5. The Chairman also set up a Whistleblower mechanism in line with the policy of the company and as per SEBI notification CIR/CFD/POLICY CELL/2/2014 read with section 177 of Companies Act, 2013.

AUDIT COMMITTEE:

Brief description and terms of reference:

To oversee the Company's Financial Report process, internal control systems, reviewing the accounting policies and practices, and financial statements audited by the statutory auditors. The audit committee is duly constituted in accordance with Clause 49 of the Listing Agreement read with Regulation 18 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 177 of the Companies Act, 2013.

Composition of Audit Committee during the year:

Sr. No.	Name of Members	Category	Designation
1.	Mr. Nitin Arvind Oza	Non Executive Independent Director	Chairman
2.	Mr. Avinash Ramshiromani Tiwari	Non Executive Independent Director	Member
3.	Ms. Sanghamitra Sarangi	Non Executive Independent Director	Member
4.	Miss. Ira Mishra**	Managing Director	Member

** Miss. Ira Mishra was appointed w.e.f 30TH October 2021.

Company has conducted 4 (Four) Audit Committee Meeting during the year.

April - June	July - September	October - December	January - March
01 ST June 2021	05 TH August 2021	29th October 2021	03 RD February 2022

Meetings and Attendance of the Audit Committee during the year:

	Name of Member	No. of Meeting Held During the Year	No. of Meeting Attended
1	Mr. Nitin Arvind Oza	4	4
2	Mr. Avinash Ramshiromani Tiwari	4	4
3	Mrs. Sanghamitra Sarangi	4	4
4	Miss. Ira Mishra**	1	1

** Miss. Ira Mishra was appointed w.e.f 30TH October 2021. The Audit Committee meetings are also attended by CFO & Statutory Auditors as invitees. Powers of the Audit Committee:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.

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3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of the Audit Committee:

1. 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;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. 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;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. 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 offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. 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;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. 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;
16. 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;

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. To review the functioning of the Whistle Blower mechanism;
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19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
 20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE:

Brief description and terms of reference:

The objective of Nomination and Remuneration Committee is to assess the remuneration payable to our Managing Director; sitting fee payable to our Non-Executive Directors; remuneration policy covering policies on remuneration payable to our senior executives. The Nomination and Remuneration Committee is duly constituted and the matters specified in accordance with under Clause 49 of the Listing Agreement read with Regulation 19 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

Composition of Nomination and Remuneration Committee during the year:

Sr. No.	Name of Members	Category	Designation
1	Mrs. Sanghamitra Sarangi	Non Executive Independent Director	Chairman
2	Mr.Nitin Arvind Oza	Non Executive Independent Director	Member
3	Mr. Avinash Ramshiromani Tiwari	Non Executive Independent Director	Member

ROLE OF THE COMMITTEE:

The role of Nomination and Remuneration Committee is as follows:

- determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
- identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
- reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- evaluating performance of each Director and performance of the Board as a whole;

REMUNERATION OF DIRECTORS:

The remuneration policy is in consonance with the existing industry practice and also with the provisions of the Companies Act, 2013. The Board of Directors has adopted a Remuneration Policy for Directors, Key Managerial

Personnel and other employees. The Company's remuneration policy is driven by the success and performance of the individual employee and the performance of the Company.

STAKEHOLDER RELATIONSHIP COMMITTEE:

Brief description and Terms of Reference:

To specifically look into redressal of complaints like transfer of shares, non- receipt of dividend, non- receipt of annual report etc. received from shareholders/ investors and improve efficiency. The Committee performs such other functions as may be necessary or appropriate for the performance of its duties. The Stakeholder Relationship Committee is duly constituted and the matters specified in accordance with Clause 49 of the Listing Agreement read with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

Composition of Stakeholder Relationship Committee during the year:

Sr. No.	Name of Members	Category	Designation
1	Mr. Avinash Ramshiromani Tiwari	Non Executive Independent Director	Chairman
2	Mrs. Sanghamitra Sarangi	Non Executive Independent Director	Member
3	Mr.Nitin Arvind Oza	Non Executive Independent Director	Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE: NA

Brief description and Terms of Reference:

Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

However the company has formed a CSR committee.

Composition of CSR Committee:

Sr. No.	Name of Members	Category	Designation
1	Mr.Nitin Arvind Oza	Non Executive Independent Director	Chairman
2	Ms. Ira Mishra**	Managing Director	Member
3	Mrs. Sanghamitra Sarangi	Non Executive Independent Director	Member

**** Miss. Ira Mishra was appointed w.e.f 30TH October 2021.**

MANAGEMENT REVIEW AND RESPONSIBILITY:

FORMAL EVALUATION OF OFFICERS:

The Remuneration Committee of the Board approves the compensation and benefits for all executive Board members. Another committee, headed by the MD, reviews, evaluates and decides the annual compensation of our

officers from the level of executive upwards.

DISCLOSURES:

1. RELATED PARTY DISCLOSURES:

The Company has not entered into any materially significant related party transactions with its Promoters, Directors, or Management. None of the transaction with any of the related parties was in conflict with the interest of the Company.

2. COMPLIANCE BY THE COMPANY:

The Company has complied with the requirement of regulatory authorities on matters related to capital market and no penalties/ stricture have been imposed against the Company during the last three years.

3. ACCOUNTING TREATMENT:

The account treatments are in accordance with the applicable accounting standard. The company has not altered or adapted any new standard.

4. RISK MANAGEMENT FRAMEWORK:

The Company has a well-defined risk management framework in place. The Company has established procedures to periodically place before the Board, the risk assessment and minimization procedures being followed by the Company and steps taken by it to mitigate these risks.

5. VIGIL MECHANISM / WHISTLE BLOWER:

The Company has implemented a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement. The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. All personnel have affirmed that they have not been denied access to the Chairman of the audit committee.

6. NON- MANDATORY REQUIRMENTS:

Shareholder's Rights: The half yearly financial results are published in leading newspapers and also displayed on the Company's website <http://www.arisinternational.in/>

7. PREVENTION OF INSIDER TRADING:

The Company has adopted an Insider Trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prevention of Insider Trading) Regulation, 2015 and the same is available on the Company's website <http://www.arisinternational.in/>. This policy also includes practices and procedures for fair disclosures of unpublished price-sensitive information, initial and continual disclosures.

8. CODE OF CONDUCT:

In accordance with Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct for Board of Director and Senior Management.

All members of the Board of Directors and Senior Management personnel have affirmed compliance to the Code as on

31st March, 2022. A declaration to this effect signed by the Managing Director is annexed to this Report.

9. MD AND CFO CERTIFICATION:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO and CFO certification is provided in this Annual Report.

ANNUAL GENERAL MEETINGS:

Details of Annual General Meetings:

Particulars	F.Y.2021-2022	F.Y.2020-2021	F.Y.2019 -20
Date	30-09-2022	25-09-2021	19-09-2020
Time	11.00 AM	2.00 PM	2.00 PM
Venue	129-B, Ansa Industrial, Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.	129-B, Ansa Industrial, Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.	129-B, Ansa Industrial, Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.
Regd. Office	129-B, Ansa Industrial, Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.	129-B, Ansa Industrial, Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.	129-B, Ansa Industrial, Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.

MEANS OF COMMUNICATION:

Half Yearly Financial Report	The Financial results of the Company are published in leading newspapers.
Quarterly Financial Results	The quarterly financial results of the Company are published in accordance with the requirement of the Listing Agreement of the Stock Exchanges where the shares of the company are listed.
Website	http://www.arisinternational.in/
Administrative/Corporate Office	129-B, Ansa Industrial, Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.
Whether Management Discussions and Analysis report is a part of Annual Report or not	Yes

1. 27TH Annual General Meeting:

Date : 30TH September, 2022

Time : 11:00 A.M.

Venue : 129-B, Ansa Industrial, Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.

Date of Book Closure: Saturday, 24 September ,2022 to Friday ,30 September ,2022 (both days inclusive)

2. Tentative Calendar for financial year 2022-2023:

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2023 are as follows:

Financial Reporting for the Quarter Ended 30 th June 2022	By Mid of August 2022
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Financial Reporting for the Quarter and Half yearly Ended 30 th September 2022	By Mid of November 2022
Financial Reporting for the Quarter Ended 31 st December 2022	By Mid of February 2023
Financial Reporting for the Quarter Ended 31 st March 2023	By Mid of May, 2023

3. Registered

Office:

129-B, Ansa Industrial, Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.

4. Listing of Shares on Stock Exchanges:

The Company shares are listed on BSE Limited (BSE). The requisite listing fees have been paid in full to the Stock Exchanges.

5. A) Stock Codes BSE : 531677
ISIN : INE588E01026

B) Corporate Identity Number: L29130MH1995PLC249667

Market Price Data: BSE

A) The Monthly high/low quotation of equity shares traded on the BSE Limited, Mumbai are as follows:

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover
Jan 22	18.10	18.10	18.10	18.10	105	2	1,900
Apr 22	19.00	19.00	19.00	19.00	40	2	760
May 22	19.95	20.90	19.95	20.90	110	2	2,242

(Source -www.bseindia.com)

6. Registrar and Transfer Agent: SHARE TRANSFER SYSTEM

M/s. Maheshwari Datamatics Pvt. Ltd., continues to be the Registrar and Transfer Agent of the Company. All the work related to share Registry in terms of both Physical and Electronic segment has been allotted to M/s. Maheshwari Datamatics Pvt. Ltd. in view of the directive issued by SEBI in this regard i.e. for handling both Physical as well as Electronic transfer at a single point.

Shareholders are therefore requested to send shares for Physical transfer M/s. Maheshwari Datamatics Pvt. Ltd. instead of sending to the Company. As the Company's shares are compulsorily to be traded in the dematerialized form. Members holding shares in Physical Form are re- requested to send the share certificate to their Depository Participants to enable Registrar and Transfer Agent to take steps for dematerialization at the following:

The address of Registrar and Transfer agents is:

M/s. Maheshwari Datamatics Pvt. Ltd.

23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700 001,

Phone No 2248-2248, 2243-5029, 2231-6839

Email: - mdpldc@yahoo.com,

7. Outstanding ADRs / GDRs:

The company has not issued any ADRs / GDRs

8. Address for Correspondence:

129-B, Ansa Industrial, Saki Naka, Sakivihar, Andheri (East), Mumbai 400072.

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CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

To,

The Members,
Aris International Limited

Address:129-B, Ansa Industrial Estate, Saki Vihar Road, Sakinaka

Mumbai MH-400072

We have examined the compliance of conditions of corporate governance Aris International Limited ('the Company') for the year ended March 31, 2022 as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India. As per Regulation 15 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the above referred Regulations are not applicable to the Company till 15th November 2018.

With reference to compliance of the regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") we say the company has duly complied the same.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has internally and for better management has complied the conditions of Corporate Governance in line with applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The company has not filed any corporate Governance report with SE till the 2nd quarter ended 30th September 2018.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Saroj Panda & Co

Sd/-

Saroj Panda

Date:08-04-2022

Company Secretary in Practice

Place:Bhubaneswar

Membership No:5071

COP NO:3699

UDIN NO:F005071D000051777

DECLARATION UNDER REGULATION 26 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,

The Members

Aris International Ltd

Address:129-B, Ansa Industrial Estate, Saki Vihar Road, Sakinaka

Mumbai MH-400072

As provided under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with Code of Conduct for the year ended March 31, 2022

ARIS INTERNATIONAL LIMITED

Sd/-

MS.IRA MISHRA

Managing Director

(DIN:09055544)

Date:24.05.2022

Place: Mumbai

MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION

To

The Board of Directors

Aris International Limited

**Address: 129-B, Ansa Industrial Estate,
Saki Vihar Road, Sakinaka**

Mumbai MH-400072

We, Ms. Ira Mishra, Managing Director and Mrs. Sushama Anuj Yadav , Chief Financial Officer, do hereby certify as follows:

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - 1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, there are no transactions entered into by the company during the year which are fraudulent, illegal or violate of the company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
 - 1. Significant changes in internal control over financial reporting during the year;

2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place: Mumbai
Date: 24.05.2022

For Aris International Limited
Sd/-
Ira Mishra
(Managing Director)
DIN: 09055544

For Aris International Limited
Sd/-
Sushama Anuj Yadav
(Chief Financial Officer)

Independent Auditor's Report**To****The Members of****M/s Aris International Limited****Report on the Financial Statements****OPINION**

We have audited the accompanying Ind AS financial statements of **M / s Aris International Limited** ("the Company") which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss including Other Comprehensive Income, the statement of Cash Flow Statement and the Statement of Changes in Equity for the year then ended on that date, 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of utmost significance in our audit of the financial statements for the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No	Key Audit Matters	Auditor's Response
1	Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115	<p>We assessed the Company's process to identify the impact of the existing revenue accounting policy.</p> <p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <p>(i) Verification of invoices raised for various professional services rendered during the year and extent of such services provided in order to establish recognition criteria.</p> <p>(ii) The Company during the year started the trading business. Verification of bill, dispatch of material, collection of bill w.r.t. material.</p>
2	Valuation of Inventory in view of adoption of AS-2 Inventory	<p>We have assessed the Company's process to identify the impact of adoption of the inventory Accounting standard.</p> <p>Our Audit approach consisted testing of the design and operating effectiveness of the internal control and substantive testing as follows:</p> <p>(i) Obtaining the valuation certificate from the company.</p> <p>(ii) Relying on the quantitative balance as per books of company.</p>

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the 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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This

responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 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, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 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.

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 and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

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 sufficient for future survival and running of the company in future.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, 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 purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including the statement of Other Comprehensive income, the Cash Flow Statement and statement of changes in Equity dealt with by this Report are in agreement with the books of account.
 - d. 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.
 - e. On the basis of written representations received from the directors of the Company as on March 31, 2022 taken on record by the Board of Directors of the company none of the directors of the company, 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 the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**" to this report.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Remuneration paid by the company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has no pending litigations as disclosed to us.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under and (b) above, contain any material misstatement.
- v. The company during the year has not declared or paid any interim, final dividend due to the loss sustained by the company as explained to us.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Pams & Associates
 Chartered Accountants
 Firm Registration number: 316079E
 Sd/-
 CA Manoranjan Mishra
 Partner
 Membership Number: 063698

Date: 24.05.2022
 Place: Bhubaneswar
 UDIN: 22063698AJNOLW3080

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")**

We have audited the internal financial controls over financial reporting of Aris International Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the lone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

For Pams & Associates

Chartered Accountants

Firm Registration number: 316079E

Sd/-

CA Manoranjan Mishra

Partner

Membership Number: 063698

Date: 24.05.2022s

Place: Bhubaneswar

UDIN: 22063698AJNOLW3080

Annexure B

(Referred to in paragraph 2 of Report on Other Legal and Regulatory Requirements of our report of even date).

We report that

- (i) As explained to us, the Company does not have any fixed assets and hence this clause of the Order is not applicable to the Company.
- (ii) As explained to us, the inventories were physically verified during the year by the management at a reasonable interval and discrepancies found on such verification has been adjusted in the books of account. However for our audit purposes we have obtained the valuation certificate.
- (iii) According to information and explanations given to us, the Company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. So, the clause (iii)(a), (b), (c) of the Order is not applicable.
- (iv) As per information and explanations given to us, there are no loans, investments, guarantees and securities to which provisions of Section 185 or 186 of the Act are applicable and hence commenting on compliance of above provisions doesn't arise.
- (v) As explained to us the company has not accepted any deposit from the public, consequently the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under, are not applicable and hence not commented upon.
- (vi) As explained to us the Central Government has not specified maintenance of cost records under subsection (1) of Section 148 of the Act.
- (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 2022 for a period of more than six months from the date they became payable.

(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).

(ix) According to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or bank or debenture holders.

(x) As per information and explanations given to us, the company has not raised any money by way of initial public offer, further public offer (including debt instruments) and term loans during the year.

As per information and explanations given to us, the company not has made preferential allotment of shares which is duly disclosed in the financial statement of the company and has not issue any fully or partly convertible debentures during the year under review.

(xi) During the course of our examination of books of account carried out in accordance with the generally accepted auditing practices in India and in our opinion and as per information and explanations given to us no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.

(xii) As the company is not a Nidhi company, reporting under clause (xii) of the Order is not applicable;

(xiii) Based on our examination of books of accounts and as per information and explanations given to us, all transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards;

(xiv) As per information and explanations given to us, the company not has made preferential allotment of shares which is duly disclosed in the financial statement of the company and has not issue any fully or partly convertible debentures during the year under review.

(xv) The company does not have any non-cash transactions with directors or persons connected with directors.

(xvi) As per information and explanations given to us, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

(xvii) The Company has incurred cash losses during the Financial year covered by our audit.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the 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 and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due.

For Pams & Associates

Chartered Accountants

Firm Registration number: 316079E

Sd/-

CA Manoranjan Mishra

Partner

Membership Number: 063698

Date: 24.05.2022s

Place: Bhubaneswar

UDIN: 22063698AJNOLW3080

Aris International Limited

Balance sheet as on 31st March, 2022

Particulars	Note No	31st March 2022 (₹) in lacs	31st March 2021 (₹) in lacs
Assets			
Non-current assets			
Financial assets			
Investments	2	6.56	3.88
Income tax asset (net)	3	0.91	1.90
Current assets			
Inventories	4	1.05	-
Financial assets	5	-	3.15
	6	5.60	5.60
	7	4.07	1.86
	Total	18.19	16.40
Equity and liabilities			
Shareholder's funds			
Equity share capital	8	46.20	46.20
Other equity	9	(68.93)	(59.89)
Non current liabilities			
Financial liabilities	10	33.57	29.58
Current liabilities			
Financial liabilities	11	2.44	-
Other current liabilities	12	4.91	0.50
	Total	18.19	16.40

Notes on significant accounting policies and**Additional information to the financial statements**

1-22

As per our report of even date

For Pams & Associates**Chartered Accountants**

ICAI's firm Registration Number: 316079E

For and behalf of the board**Aris International Limited**

(CIN : L29130MH1995PLC249667)

sd/-

Manorajan Mishra

Partner

Membership number: 063698

sd/-

Ramesh Mishra

Director

(DIN: 00206671)

sd/-

Ira Mishra

Director

(DIN: 00055544)

sd/-
Manorajan Mishra

Partner

Membership number: 063698

UDIN: 22063698AJNOLW3080

Place : Bhubaneswar

Date : 24.05.2022

sd/-
Ramesh Mishra

Director

(DIN: 00206671)

sd/-
Ira Mishra

Director

(DIN: 09055544)

Aris International Limited Statement of profit and loss for the year ended 31st March, 2022			
Particulars	Note No	31st March 2022 (₹) in lacs	31st March 2021 (₹) in lacs
Income			
Income from operations	13	18.82	7.28
Other income	14	2.78	26.98
Total revenue		21.60	34.27
Expenditure			
Purchase Expenses	15	7.92	-
Change in Inventories	16	(1.05)	-
Employee benefit expenses	17	12.86	12.70
Finance Expenses	18	0.13	-
Other expenses	18	10.78	17.26
Total expenditure		30.64	29.97
Profit/(Loss) before tax	(I - II)	(9.05)	4.30
Tax expense			
Current tax		-	-
Deferred tax		-	0.70
Current tax expense relating to prior years		(0.00)	-
		(0.00)	0.70
Profit/(Loss) for the year from continuing operations		(9.04)	3.60
Other comprehensive income			
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 and loss		-	-
B) (i) Items that will be reclassified to profit and loss		-	-
(ii) Income tax relating to Items that will be reclassified to profit and loss		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income/(loss) for the year		(9.04)	3.60
Earnings per share			
Basic and Diluted			
Computed on the basis of total profit from continuing operations	21.3	(1.96)	0.78
Notes on significant accounting policies and Additional information to the financial statements			
	1-22		
As per our report of even date			
For Pams & Associates		For and on behalf of the Board of Directors of	
Chartered Accountants		Aris International Limited	
ICAI's firm Registration Number: 316079E		(CIN : L29130MH1995PLC249667)	

As per our report of even date

For Pams & Associates

Chartered Accountants

ICAI's firm Registration Number: 316079E

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

Aris International Limited

(CIN : L29130MH1995PLC249667)

sd/-

Manorajan Mishra

Partner

Membership number: 063698

sd/-

Ramesh Mishra

Director

(DIN: 00206671)

sd/-

Ira Mishra

Director

(DIN: 09055544)

Place : Mumbai

Date :

Bhubaneswar

24.05.2022

Aris International Limited		
Cash flow statement for the ended 31st March, 2022		
	31st March 2022	31st March 2021
	(₹) in lacs	(₹) in lacs
Cash flows from operating activities		
Net profit before tax	(9.04)	3.60
<u>Adjustments for</u>		
Non Cash Item/Items required to be disclosed separately		
Provision for Current Tax	-	0.70
Current tax expense relating to prior years	(0.00)	-
Fair valuation	(2.68)	2.23
Operating profit before working capital changes	(11.72)	6.53
<u>Changes in working capital:</u>		
(Increase) / Decrease Short-term loans and advances	-	(4.50)
Income tax paid	0.99	(0.63)
Increase / (decrease) Trade payables	2.44	(1.12)
(Increase) / decrease Trade receivables	3.15	(3.15)
(Increase) / decrease Inventories	(1.05)	-
Increase / (decrease) Other current liabilities	4.41	(0.61)
Profit generated from operations	(1.78)	(3.49)
Tax paid (net of refunds)	0.00	-
Net Cash generated from operating activities	(i) (1.78)	(3.49)
Cash flows from investing activities		
Net cash generated from investing activities		
Repayment/(Receipt) of Advances	-	-
Increase/(Decrease) in non-current investment	2.68	(2.23)
Less: Adjustment for Net (profit)/loss arising on financial assets designated at FVTPL	(2.68)	2.23
	(ii) -	-
Cash flows from financing activities		
Receipt/(Repayment) of long term borrowings	3.99	0.51
Net cash generated from financial activities	(iii) 3.99	0.51
Net change in cash and cash equivalents	(i+ii+iii) 2.21	(2.97)
Cash and cash equivalents at the beginning of the year	1.86	4.83
Cash and cash equivalents at the end of the year	4.07	1.86
Notes forming part of the financial statement	1-22	
As per our report on even date		
For Pams & Associates	For and on behalf of the Board of Directors of	
Chartered Accountants	Aris International Limited	
ICAI's firm Registration Number: 316079E	(CIN : L29130MH1995PLC249667)	
sd/-	sd/-	sd/-
Manorajan Mishra	Ramesh Mishra	Ira Mishra
Partner	Director	Director
Membership number: 063698	(DIN: 00206671)	(DIN: 09055544)
Place : Bhubaneswar		
Date : 24.05.2022		

Aris International LimitedStatement of changes in equity for the year ended 31st March
2022

(₹) in lacs

Particulars	Equity share capital	Reserves and surplus		
		Retained earnings	Capital reserves	Total
Balance as at 1.4.2020	46.20	(83.70)	20.21	(63.49)
Profit for the year	-	3.60	-	3.60
Other comprehensive income for the year	-	-	-	-
Balance as at 31.3.2021	46.20	(80.10)	20.21	(59.89)
				-
Profit for the year	-	(9.04)	-	(9.04)
Other comprehensive income for the year	-	-	-	-
Balance as at 31.3.2022	46.20	(89.14)	20.21	(68.93)

Aris International Limited									
Notes forming part of the financial statements									
Note - 8 Equity share capital					(₹) in lacs		(₹) in lacs		
					31 March, 2022		31 March, 2021		
Particulars									
(a) Authorised									
70,00,000 equity shares of ₹ 10/- each with voting rights					700.00		700.00		
					700.00		700.00		
(b) Issued , subscribed and paid up									
4,62,010 (P.Y. 4,62,010) equity shares of ₹ 10/- each with voting rights					46.20		46.20		
					46.20		46.20		
Notes:									
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the									
Issued, subscribed and paid up									
Particulars		Opening balance	Fresh issue	Bonus	ESOP	Conversi on	Reduction	Forfeiture	Closing balance
Equity shares with voting rights									
Year ended 31 March,									
- Number of shares	4,62,010	-	-	-	-	-	-	-	4,62,010
- Amount (₹)	46,20,100	-	-	-	-	-	-	-	46,20,100
Year ended 31 March,									
- Number of shares	4,62,010	-	-	-	-	-	-	-	4,62,010
- Amount (₹)	46,20,100	-	-	-	-	-	-	-	46,20,100
(ii) Details of shares held by each shareholder holding more than 5% shares:									(in lacs)
						31 March, 2022		31 March, 2021	
Class of shares/Name of shareholder						Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting									
David Castelino						80,040	17.32%	80,040	17.32%
Ramesh Chandra Mishra						64,370	13.93%	64,370	13.93%
K R Overseas Pvt Ltd						31,180	6.75%	31,180	6.75%
Sachin Shankar Shivgan						28,850	6.24%	28,850	6.24%
Kakrania Trading Pvt Ltd						28,040	6.07%	28,040	6.07%

Aris International Limited**Notes forming part of the financial statements**

	(₹) in lacs 31st March 2022	(₹) in lacs 31st March 2021
Note - 2 Non- current investment (Quoted)		
Investment in shares of Saboo Brothers Limited	6.56	3.88
	6.56	3.88
Note - 3 Income tax asset (net)		
Income tax paid (Net of provision)	0.91	1.90
	0.91	1.90
Note - 4 Inventories		
Stock in trade	1.05	-
	1.05	-
Note - 5 Trade Receivables		
Considered good - Unsecured	-	3.15
	-	3.15
Note - 6 Short term loans and advances		
Loan & advance considered good - Unsecured		
- To related parties	-	-
- To others	5.60	5.60
	5.60	5.60
Note - 7 Cash and cash equivalents		
Cash on hand	1.97	1.72
Balance with banks	2.10	0.14
	4.07	1.86
Note - 9 Other equity		
Capital Reserve		
Balance as per last financial statement	20.21	20.21
Less: Utilised during the year	-	-
Balance as per current financial statement	20.21	20.21
Surplus/(Deficit) in statement of profit and loss		
Balance as per last financial statement	(80.10)	(83.70)
Add: Profit/(loss) for the year	(9.04)	3.60
Net surplus/(Deficit) in statement of profit and loss	(89.14)	(80.10)
	(68.93)	(59.89)

Note - 10 Long term borrowings**Unsecured loans repayable on demand**

From related parties (Refer Note 20)

33.57	29.58
33.57	29.58

Note - 11 Trade payables

Sundry creditors for goods

0.02

-

Sundry creditors for expenses

2.42

-

2.44**-****Note - 12 Other current liabilities**

Statutory remittances

0.01

0.50

Advance from customers

4.90

-

4.91**0.50****Note - 13 Income from operation**

Sale of services

11.23

7.28

Sale of goods

7.59

-

18.82**7.28****Note - 14 Other income**

Interest income

0.10

-

Balances written back

0.00

26.98

Net profit on financial assets designated as FVTPL

2.68

-

2.78**26.98****Note - 15 Purchase Expenses**

Purchase of Merchandise

7.22

-

Direct Expenses

0.70

-

7.92**-****Note - 16 Changes in inventories**

Opening stock of trading goods

-

-

Closing stock of trading goods

(1.05)

-

(1.05)**-****Note - 17 Employee benefit expense**

Salaries and bonus

7.08

7.90

Directors' remuneration (Refer Note 20)

5.78

4.80

12.86**12.70****Note - 18 Finance Expenses**

Interest on loan	0.13	-
	0.13	-

Note - 19 Other expenses

Advertisement expenses	0.74	0.79
Travelling and conveyance	0.58	1.13
Bank charges	0.01	0.01
Printing and stationery	0.59	0.59
Rent, rates and taxes	2.40	2.40
Auditors' remuneration	0.30	0.30
Stock exchange fees	3.54	3.54
Professional fees	0.30	5.52
Director's Sitting fees	0.50	0.15
Filing fees	0.10	0.07
Registrar and custodian fees	0.33	0.33
Conveyance Expenses	0.20	-
Courier Expenses	0.79	-
R & T fees	0.30	0.19
Net loss on financial assets designated as FVTPL	-	2.23
Miscellaneous expenses	0.09	0.03
	10.78	17.26

Note:**Payment to auditor**

As auditor - for statutory audit (including limited review)	0.25	0.25
Goods and Service Tax	0.05	0.05
	0.30	0.30

Aris International Limited
Notes forming part of the financial statements
Note 20 Disclosures under Accounting Standards

Related party transactions

<u>Description of relationship</u>	<u>Names of related parties</u>
Key Management Personnel	Ramesh Mishra Avinash Tiwari Nitin Arind Oza (appointed as Director from 18/05/2020) Sanghmitra Sanrangi (appointed as Director from 18/05/2020) Jayanti Pradhan (Managing Director upto 30/10/2021) Ira Mishra (Managing Director from 30/10/2021)
Company in which KMP/Relatives of KMP can exercise significant influence	Ira Aarna Securities Services Pvt Ltd (Company in which Ramesh Mishra is a Director) Redtwigs Consultancy Pvt Ltd (Company in which Ramesh Mishra is a Director)

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2022 and balances outstanding as at 31 March 2021
(₹) in lacs

Particulars	KMP		Relatives of KMP		Entities in which KMP / relatives of KMP have significant influence		Total	
	#####	#####	Mar-2022	Mar-2021	#####	#####	Mar-2022	Mar-2021
Transactions during the year								
Loans taken								
Ramesh Mishra	29.50	32.28	-	-	-	-	29.50	32.28
Loan taken repaid								
Ramesh Mishra	25.51	4.78	-	-	-	-	25.51	4.78
Expenses paid on behalf of company								
Ira Mishra	0.02	-	-	-	-	-	0.02	-
Directors' remuneration								
Jayanti Pradhan	4.28	4.80	-	-	-	-	4.28	4.80
Ira Mishra	1.50	-	-	-	-	-	1.50	-
Directors Sitting fees								
Avinash Tiwari	0.15	-	-	-	-	-	0.15	-
Nitin Arind Oza	0.15	0.06	-	-	-	-	0.15	0.06
Sanghmitra Sanrangi	0.20	-	-	-	-	-	0.20	-
Rent paid								
Ira Aarna Securities Services Pvt Ltd	-	-	-	-	2.40	2.40	2.40	2.40
ROC filing fees								
Red Twigs Consultancy Pvt Ltd	-	-	-	-	0.10	0.07	0.10	0.07
Professional Fees								
Red Twigs Consultancy Pvt Ltd	-	-	-	-	-	0.20	-	0.20
Balances outstanding at the end of the year								
Loan taken								
Ramesh Mishra	33.57	29.58	-	-	-	-	33.57	29.58
Trade creditors								
Ira Aarna Securities Services Pvt Ltd	-	-	-	-	0.70	-	0.70	-

Loan taken									
Ramesh Mishra	33.57	29.58	-	-	-	-	33.57	29.58	
Trade creditors									
Ira Aarna Securities Services Pvt Ltd	-	-	-	-	0.70	-	0.70	-	
Ira Mishra (remuneration payable)	0.10	-	-	-	-	-	0.10	-	
Expenses paid on behalf of company									
Ira Mishra	0.02	-	-	-	-	-	0.02	-	
Directors Sitting fees Payable									
Sanghmitra Sanrangi	0.05	-	-	-	-	-	0.05	-	
Advances given									
Redtwigs Consultancy Pvt Ltd	-	-	-	-	0.09	-	0.09	-	

Aris International Limited**Notes forming part of the financial statements****Note - 21 Additional information to the financial statements**

<u>Note</u>	<u>Particulars</u>	31 March, 2022 (₹) in lacs	31 March, 2021 (₹) in lacs
21.1	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt	Nil	Nil
	(b) Guarantees	Nil	Nil
21.2	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
	Micro, Small and Medium Enterprises in terms of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, in the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provision of this Act is not expected to be material.		
21.3	Earnings per share (EPS)		
	The following reflects the profit and share data used in the basic and diluted EPS computations:		
		31 March, 2022 (₹) in lacs	31 March, 2021 (₹) in lacs
	Total (continuing) operations for the year		
	Profit/(loss) after tax	(9.04)	3.60
	Net profit/(loss) for calculation of basic/diluted EPS	(9.04)	3.60
	Weighted average number of equity shares in calculating basic EPS	(B) 4,62,010.00	4,62,010.00
	Earnings per share (EPS) (basic/diluted)	(A/B) (1.96)	0.78
21.4	In the opinion of the Board, assets other than fixed assets do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.		
21.5	During the year under consideration, there is no tax effect of timing difference resulting from the recognition of items in the financial statements and in estimating its current tax provision. Hence, no provision for deferred tax is made. Further, as a matter of prudence, in the absence of any virtual certainty, the company has not created deferred tax asset on accumulated losses.		
21.6	Since the Company has less than prescribed number of employees, it recognises gratuity and leave salary expense on payment basis and no liability for the same has been ascertained and provided in the accounts. Hence, the company is not required to comply with the provisions of IND AS-19 "Employee Benefits".		
21.7	Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.		

Aris International Limited

Notes forming part of financial statement

Note – 1

Significant accounting policies

a. Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b. Use of estimates

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c. Revenue recognition

Incomes/Expenses/Revenues are accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. The Company is following IND-AS 115 for recognition of revenue.

d. Cash flow

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

e. **Property, plant and equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Cost directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management. Depreciation has been provided on written down value method in accordance with section 198 of the Companies Act, 2013 at the rates specified in schedule II to the Companies Act, 2013, on *pro-rata* basis with reference to the period of use of such assets.

f. **Inventories**

Inventories are valued at cost or net realizable value whichever is lower.

g. **Amortisation of intangible assets**

Intangible Assets as defined in Accounting Standard 26- "Intangible Assets" are valued at cost and amortised as per its useful life and value in use.

h. **Impairment of assets**

The carrying amounts of Cash Generating Units/Assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount is estimated at the higher of net realisable value and value in use. Impairment loss is recognised wherever carrying amount exceeds the recoverable amount.

i. **Earnings per share**

Earnings per Share has been computed in accordance with IND AS 33 - "Earning Per Share" by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The earnings considered for ascertaining the company's Earnings per Share is the net profit after tax.

Aris International Limited

Notes forming part of financial statement

Note – 1 (contd....)

Significant accounting policies

j. **Income tax**

Tax expense comprises of current tax and deferred tax. Provision for current tax is made for the tax liability payable on taxable income after considering the allowances, deductions and exemptions and disallowances if any determined in accordance with the prevailing tax laws.

Deferred income tax reflects the current period timing difference between taxable income and accounting income for the period and reversal of timing difference of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is a virtual certainty that sufficient future taxable income will be available to realise the same.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

k. **Provisions, contingent liabilities and contingent assets**

The Company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the outflow. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed in the financial statements.

I. New Accounting standards adopted by the Company:

1. Appendix C to Ind AS 12 - Uncertainty over income tax treatments

Appendix C to Ind AS 12 clarifies the accounting for uncertainties in income taxes. The interpretation is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. The adoption of Appendix C to Ind AS 12 does not have any material impact on the standalone financial statements of the Company.

2. Amendment to Ind AS 12 – Income Taxes

The Ministry of Corporate Affairs issued amendments to Ind AS 12 – Income Taxes. The amendments clarify that an entity shall recognize the income tax consequences of dividends on financial instruments classified as equity, where the entity originally recognized those past transactions or events that generated distributable profits and are recognized by the entity. The adoption of amendment to Ind AS 12 does not have any material impact on the standalone financial statements of the Company.

3. Amendment to Ind AS 19 - Plan Amendment, Curtailment or Settlement

The Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements requiring an entity to determine the current service costs and the net interest for the period after the re-measurement using the assumptions used for the re-measurement; and determine the net interest for the remaining period based on the remeasured net defined benefit liability or asset. The adoption of amendment to Ind AS 19 does not have any material impact on the standalone financial statements of the Company.

4. Transition to Ind AS 116

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 Leases and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The Company has evaluated for adopting Ind AS 116 from effective annual reporting period beginning April 1, 2019 and found that the adoption of amendment to Ind AS 116 did not have any material impact on the standalone financial statements of the Company. **Aris International Limited**

Notes forming part of financial statement

Note – 1 (contd....)

Significant accounting policies

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind-AS 16–Property Plant and equipment–The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognized in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its consolidated financial statements.

Ind-AS 37– Provisions, Contingent Liabilities and Contingent Assets–The amendment specifies that the ‘cost of fulfilling’ a contract comprises the ‘costs that relate directly to the contract’. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 01, 2022 although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.

COMPLIANCE CERTIFICATE

(Pursuant to Regulation 163(2), Part III of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 including any amendment/modification thereof)

To
The Board of Directors
ARIS INTERNATIONAL LIMITED
Address: 129, B ANSA INDUSTRIAL ESTATE, SAKI VIHAR ROAD, SAKI NAKA, ANDHERI
(EAST) MUMBAI-400072, MAHARASHTRA, INDIA

Dear Sir,

I, Saroj Kumar Panda, proprietor Saroj Panda & Co. having CP No. 3699, Practicing Company Secretary, have been appointed by the Aris International Limited (hereinafter referred to as 'Company') having CIN L29130MH1995PLC249667 and having its Registered Office at 129, B Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East) Mumbai-400072, Maharashtra, India to issue this Compliance Certificate in accordance with Regulation 163(2) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 as amended from time to time, (hereinafter referred to as "Regulations").

In connection with the proposed preferential issue upto 10,37,990 Equity shares of Rs. 10/- each of Aris International Limited (hereinafter referred to as "Company"), to Mr. Ramesh Chandra Mishra (hereinafter 'Proposed Allottee'), aggregating to upto Rs. 1,03,79,900 (Preferential Issue), the Company is required to obtain a certificate from Practicing Company Secretary, with regard to compliance with the conditions of the proposed preferential issue, as per the requirements of Regulation 163 of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) regulations 2018, as amended (the "ICDR Regulations").

Accordingly, this certificate is being issued under the ICDR Regulations.

MANAGEMENT'S RESPONSIBILITY:

The Management of the Company is responsible for ensuring the compliance of the requirements of the ICDR Regulations detailed as under:

- i. Determination of the relevant date, being the date thirty days prior to the date on which the meeting of shareholders is proposed to consider the proposed preferential issue;
- ii. Determination of the minimum price of Equity Share in terms of Regulation 165 of the ICDR Regulations;
- iii. Compliance with the conditions/ requirements of the ICDR Regulations.

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Verification:

For the purpose of confirming that the proposed preferential issue is in compliance of the applicable provisions of the ICDR Regulations, we have examined the following limited documents as provided by the Company and available on the date of this certificate:

- a. Certified copy of Board Resolution dated August 17, 2022, approving Preferential Issue of upto 10,37,990 Equity Shares of Rs. 10/- each at an issue price of Rs. 10/- per equity share, aggregating upto Rs. 1,03,79,900 to the Proposed Allottee;
- b. Confirmation from the Company that:
 - i. The Board of Directors of the Company have decided September 1, 2022, as the "Relevant Date" being the date thirty days prior to the date on which the meeting of shareholders is expected to be held i.e. September 30, 2022, to consider and approve the Preferential Issue;
 - ii. The Company has determined the minimum price of equity shares in terms of Regulation 165 of the ICDR Regulations;
 - iii. The Board of Directors of the Company has at its meeting held on August 29 2022, approved Notice convening the Annual General Meeting of the Company and approved the Preferential Issue on August 17, 2022;
 - iv. The proposed Preferential Issue is being made to Proposed Promoter of the Company;
 - v. None of the Proposed Allottee are ineligible for allotment in terms of Regulation 159 of the ICDR Regulations;
 - vi. The equity shares held by the Proposed Allottee are already in dematerialized form;
 - vii. The pre-preferential equity shares held by the Proposed Allottee have already been placed under lock-in;
 - viii. The Proposed Allottee have not sold or transferred any equity shares of the Company during the ninety trading days preceding the Relevant Date;
 - ix. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Securities and Exchange Board of India thereunder;
 - x. The Company will file an application seeking in-principle approval for the proposed Preferential Issue on the same day when the notice is being sent in respect of the Annual general meeting seeking shareholders' approval for the proposed Preferential Issue;
 - xi. The Company has no outstanding dues to the Securities and Exchange Board of India, Stock Exchanges where the securities of the Company are listed (i.e. BSE Ltd. and the Depositories (i.e. NSDL/ CDSL).

Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we



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certify that the proposed Preferential Issue is being made in compliance with the conditions/ requirements of ICDR Regulations stated above under the heading of verification.

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the - Company.
4. our scope of work did not include verification of compliance with other requirements of the ICDR Regulations, Companies Act, 2013, Rules and Regulations framed thereunder, other circulars, notifications, etc., as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Company.
5. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of further submission in the general meeting of the shareholders considering the proposed preferential issue and should not be used by any other person or for any other purpose.

For Saroj Panda & Co



Saroj Kumar Panda
Practicing Company Secretary
Membership No. F5071
C.P. No. - 3699

Date: 01-09-2022
Place: Bhubaneswar
UDIN: F005071D000889911

ARIS INTERNATIONAL LIMITED

CIN: L29130MH1995PLC249667

**REGD. OFFICE: 129, B Ansa Industrial Estate Saki Vihar Road, Saki Naka, Andheri (East)
Mumbai City MH 400072 India.**

ATTENDANCE SLIP

27th ANNUAL GENERAL MEETING (2022-2023)

EVSNO IS _____

I hereby record my presence at the 27th Annual General Meeting of the Company to be held on Friday, 30th September, 2022 at Registered office of the company i.e. 129, B Ansa Industrial Estate Saki Vihar Road, Saki Naka, Andheri (East) Mumbai City MH 400072 India. At 11.00 A.M.

Name of the Member: _____

Folio/Client ID No.: _____

Name of the Proxy/ Representative (in Block Letters)

(To be fill in if the Proxy/Representative attends

Instead of the Member) _____

I certify that I am a member / proxy / authorized representative for the member of the Company.

Signature of the Member or Proxy/Representative: _____

Note:

1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.

2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than **FORTY-EIGHT HOURS** before the commencement of the meeting.

3) A Proxy need not be a member of the Company.

4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

ARIS INTERNATIONAL LIMITED

CIN: L29130MH1995PLC249667

**REGD. OFFICE: - 129 - B Ansa Industrial Estate, Saki Naka, Andheri (E), Mumbai -
400 072.**

PROXY FORM

27th ANNUAL GENERAL MEETING

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

Name of the Company: ARIS INTERNATIONAL LIMITED

**Registered office: 129 - B Ansa Industrial Estate, Saki Naka, Andheri (E), Mumbai -
400 072.**

**Tel. No.:- 022-42153479, E-Mail: arisinternationaltd@gmail.com Website:
<http://arisinternational.in>**

Name of the Member (s): _____

Registered Address: _____

Email-Id: _____

Folio No/Client ID: _____ **DP ID:** _____

I/We, being the member (s) holding _____ shares of the above named company, hereby appoint,

1. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him / her

2. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him / her

3. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him / her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of Aris International Limited to be held on Friday, 30th September, 2022 at 11.00 a.m. at registered office i.e. 129, B Ansa Industrial Estate Saki Vihar Road, Saki Naka, Andheri (East) Mumbai, 400072 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against	Abstain
Ordinary Business				

1)	To consider and adopt the Audited Financial Statement for the financial year ended 31 st March, 2022			
2)	To appoint Mr. Ramesh Mishra (DIN: 00206671, who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution			
Special Businesses				
3)	To consider the conversion of Loan of the Proposed promoter to the Company into equity shares that was used for the purpose of working capital requirement			
4)	Issue of 10,37,990 equity shares on a preferential basis to Mr. Ramesh Mishra – Director and proposed promoter of the Company			
5)	RATIFICATION OF APPOINTMENT OF Miss. Ira Mishra (DIN:09055544) AS DIRECTOR and MANAGING DIRECTOR (FOR A PERIOD OF 3 (THREE) YEARS) AND REMUNERATION			

Signed this _____ day of _____ 2022

Signature of shareholder: _____

Signature of Proxy holder(s): _____

**Affix
Revenue
Stamp**

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than **48 hours** before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

FORM NO.MGT-12
POLLING PAPER

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

Name of the Company: ARIS INTERNATIONAL LIMITED
CIN: L29130MH1995PLC249667
Registered Office: 129 - B Ansa Industrial Estate, Saki Naka, Andheri (E), Mumbai - 400 072.
Website: <http://arisinternational.in>
Email: arisinternationaltd@gmail.com

BALLOT PAPER

Sr. No.	Particulars	Details
1	Name of the First-named Shareholder (In BLOCK letters)	
2	Postal address	
3	Registered Folio No./ *DP ID and Client ID No. (*Applicable to investors holding shares in dematerialized form)	

I hereby exercise my vote in respect of Ordinary/ Special Resolution/s enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Sr. No.	Resolutions	No. of shares held by me	I assent to the Resolution	I dissent from the Resolution
ORDINARY BUSINESS:-				
1	To consider and adopt the Audited Financial Statement for the financial year ended 31 st March, 2022			
2	To appoint Mr. Ramesh Mishra (DIN: 00206671, who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution			
SPECIAL BUSINESS :-				
3	To consider the conversion of Loan of the Proposed promoter to the Company into equity shares that was used for the purpose of working			

	capital requirement			
4	Issue of 10,37,990 equity shares on a preferential basis to Mr. Ramesh Mishra – Director and proposed promoter of the Company			
5	RATIFICATION OF APPOINTMENT OF Miss. Ira Mishra (DIN:09055544) AS DIRECTOR and MANAGING DIRECTOR (FOR A PERIOD OF 3 (THREE) YEARS) AND REMUNERATION			

Place: Mumbai

Date:

(Signature of the shareholder)