20 MCC Private Limited

Formerly known as "Bruno Industrial Products Private Limited"

347,GIDC Industrial Estate,
Waghodia,
Vadodara – 391760
Gujarat, India

Annual Booklet containing

* Independent Auditors' Report
* Balance Sheet as at March 31, 2021
* Statement of Profit and Loss for the year ended on March 31, 2021
* Cash flow statement for the year ended March 31, 2021
* Notes to accounts for the year ended March 31, 2021

Auditors:
N. C. Vaishnav & Co.
Chartered Accountants
2, Maruti Flats,
31, Haribhakti Colony
Race Course Circle
Baroda - 390 007
Gujarat, India

N. C. Vaishnav & Co.
CHARTERED ACCOUNTANTS

2, Maruti Flats, 31, Haribhakti Colony,
Race Course Circle, Vadodara - 390 007
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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF 20 MCC PRIVATE LIMITED

Report on the Ind AS Financial Statements

Opinion

We have audited the financial statements of 20 MCC Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, the statement of Profit and Loss (including other comprehensive income), the Statement Of Changes In Equity and the Statement Of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements)

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 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, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. 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.
Reporting of key audit matters as per SA 701, Key Audit Matters is not mandatory in case of the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Chartered Accountants

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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

Those Board of Directors are also 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 scepticism 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.

- 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 consider 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 purposes of our audit.
   - *(b)* In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive

Income, Statement Of Changes In Equity and Statement Of Cash Flow dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to adequacy of internal financial controls over financial reporting of the company and operative effectiveness of such controls, as the company is a private limited company with turnover less than rupees fifty crores as per latest audited financial statements and also has aggregate borrowings from banks and financial institutions or any body corporate of less than rupees twenty five crores at any point of time during the financial year corporate, we are not required to separately report on the same as per MCA notification G.S,R 464(E) dated June 5, 2015 as amended on June 13, 2017.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations having an impact on its financial position in its Ind AS financial statements.
ii. The Company does not have any long term contracts including derivative contracts, hence provision, as required under the applicable law or accounting standard, for material foreseeable losses has not been made.
iii. The company is not required to transfer any amount to Investors Education Funds , as required by the provisions of sub section (2) of Section 125 of the Companies Act, 2013 and there is no delay on this account.

For N. C. Vaishnav & Co.
Chartered Accountants
FRN – 112712W

CA. Jayesh Mehta
Partner
M. No. 037267
Place – Vadodara
Date – May 20, 2021
UDIN: 21037267AAAAEQ9418

ANNEXURE – A
TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our Independent Auditor's Report, of even date, to the members of 20 MCC Private Limited on Ind AS Financial Statements for the year ended 31st March 2021)

Statement as referred to in Para 3 of the Auditor's Report of even date of 20 MCC Private Limited for the year ended on March 31, 2021.

1. The Company has maintained proper records showing full, including quantitative details and situation of fixed assets.
2. The inventory has been physically verified by the management during the year. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
3. According to information and explanations given to us in respect of loans, secured or unsecured, granted to companies, firms or other parties covered in the Register maintained under section 189 of the Companies Act, 2013 :
   (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
   (b) The schedule of repayment of principal has not been stipulated but interest payment was found regular as stipulated.
   (c) There is no overdue amount remaining outstanding as at the year-end.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. According to information and explanation given to us. The company has not accepted any deposit as defined under Section 73 to 76 of the Companies Act, 2013 and the rules framed thereunder.
6. According to the information and explanation given to us, the company is not required to maintain cost records in accordance with the provision of subsection (1) of section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 and amendment therein from time to time.
7. According to information and explanations given to us, in respect of the statutory dues:
   a. The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Goods & Services Tax, Wealth Tax, Custom Duty, cess and any other statutory dues as applicable to and there are no arrears outstanding as at the year-end for a period of more than six months from the date they became payable.

b. There are no disputed dues in respect of Income-tax / Sales-tax / Wealth tax / Service tax / Custom duty / Excise duty / Goods & Services Tax / cess pending before any Forum.

8. There were no outstanding loans, borrowings from a financial institution, banks, government and also no outstanding dues to debenture holders at any time during the year.
9. In our opinion and according to information and explanations given to us, we report that the company has not availed any term loan.
10. To the best of our knowledge and belief, and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.
11. As the company is not a public limited company, provisions of section 197 read with schedule V to the companies Act, 2013 are not applicable to it.
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 is not applicable.
13. In our opinion and according to the information and explanation given to us the company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties.
14. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
15. According to information and explanation given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiaries or associate Company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For N. C. Vaishnav & Co.
Chartered Accountants
FRN – 112712W

Chartered Accountants
BARODA

CA. Jayesh Mehta
Partner
M. No. 037267
Place – Vadodara
Date – May 20, 2021
UDIN: 21037267AAAAEQ9418

20 MCC Private Limited

(Formerly known as Bruno Industrial Products Private Limited)

Financial Year 2020-21

CIN - U25200GJ1992PLC018109

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20 MCC Private Limited
(Formerly known as Bruno Industrial Products Private Limited)
Balance Sheet as at March 31, 2021

Figures in Rupees

	Particulars	Note	As at March 31, 2021	As at March 31, 2020
I	**Assets**			
1	**Non-current Assets**			
	(a) Property, Plant & Equipment	5.03	8,69,842	8,20,876
	(b) Capital Work in Progress	5.04	48,39,549	1,50,54,451
	(c) Financial Assets			
	(i). Investments	5.05	1,81,83,000	26,76,000
	(d) Deferred Tax Asset		70,51,151	73,09,174
	(e) Other Non-Current Assets	5.06	3,32,703	2,92,703
	Total Non-Current Assets		**3,12,76,245**	**2,61,53,204**
2	**Current Assets**			
	(a) Inventories	5.07	61,39,650	1,04,35,530
	(b) Financial Assets			
	(i).Trade Receivables	5.08	1,60,27,796	1,14,23,173
	(ii). Cash and Cash Equivalents	5.09	14,10,708	67,975
	(iii). Loans	5.10	-	-
	(iv) Other Financial Assets	5.11	5,00,001	49,13,554
	(c) Other Current Assets	5.12	12,11,124	32,65,752
	Total Current Assets		2,52,89,278	**3,01,05,983**
	TOTAL ASSETS		**5,65,65,523**	**5,62,59,187**
II	**EQUITY AND LIABILITIES**			
1	**Equity**			
	(a) Equity Share Capital	5.13	25,05,480	25,05,480
	(b) Other Equity	5.14	(1,30,26,165)	(1,41,10,527)
	Total Equity		**(1,05,20,685)**	**(1,16,05,047)**
2	**Liabilities**			
	Non-Current Liabilities			
	(a) Deffered Tax Liabilities (Net)	5.15		-
	(b) Gratutiy Benefits Payable - Long Term		4,07,219	2,90,034
	Total Non-Current Liabilities		**4,07,219**	**2,90,034**
	Current Liabilities			
	(a) Financial Liabilities			
	(i). Trade Payables	5.16	6,46,66,499	6,57,56,563
	(A) total outstanding dues of micro enterprises and small enterprises			
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.			
	(ii). Other Financial Liabilities	5.17	11,21,842	8,50,593
	(b) Other Current Liabilities	5.18	4,14,804	4,13,009
	(c) Provision	5.19	4,75,844	5,54,035
	(d) Current Tax Liabilities (Net)	5.20	-	-
	Total Current Liabilities		**6,66,78,988**	**6,75,74,200**
	Total Liabilities		**6,70,86,207**	**6,78,64,234**
	TOTAL EQUITY AND LIABILITIES		5,65,65,523	5,62,59,187

Significant Accounting Policies
Notes referred to above form an integral part of the
As per our audit report of even date attached

For N C Vaishnav & Co.
Chartered Accountants
FRN - 112712W

CA. Jayesh Mehta
Partner
M. No. - 37267
Place - Vadodara
Date - May 20, 2021

For and on behalf of the board of
20 MCC Private Limited

Rajesh C. Parikh
Director
DIN 00041610
Place - Vadodara
Date - May 20, 2021

Atil C. Parikh
Director
DIN 0041712

20 MCC Private Limited

(Formerly known as Bruno Industrial Products Private Limited)

Statement of Profit and loss for the year ended March 31, 2021

Figures in Rupees

	Particulars	**Note No.**	**For the year ended March 31, 2021**	**2020**
1	**Revenue**			
	I. Revenue from Operations	5.21	1,79,54,232	2,42,35,712
	II. Other income	5.22	5,60,913	2,88,098
	III. Total Income (I+II)		**1,85,15,145**	**2,45,23,810**
2	**IV. Expenses**			
	Cost of Material Consumed	5.23	87,04,357	1,37,18,111
	Changes in inventories	5.24	8,46,038	(4,83,956)
	Employee benefit expenses	5.25	1,34,08,649	1,80,87,473
	Finance costs	5.26	59,243	5,743
	Depreciation		1,73,936	74,755
	Other expenses	5.27	96,96,375	1,79,78,959
	Total Expenses (IV)		**3,28,88,599**	**4,93,81,085**
3	V. Profit/(Loss) Before Exceptional Items and Tax (III-IV)		**(1,43,73,454)**	**(2,48,57,275)**
4	**VI. Exceptional Items**			
i	VII. Profit/(Loss) Before Tax (V-VI)		(1,43,73,454)	(2,48,57,275)
ii	VIII. Tax Expense:			
	Current Tax			
	Deferred Tax (Asset)/Liability		(29,22,595)	(64,14,487)
	IX. Profit/(Loss) for the Period (VII-VIII)		**(1,14,50,859)**	**(1,84,42,788)**
	X. Other Comprehensive Income		-	-
	A. (i) Items that will not be reclassified to Profit or Loss		-	-
	Fair Valuation Gain / Losses On Investments On Equity Shares		**1,55,07,000**	**(61,05,000)**
	Actyarial Gains and Loss - Gain / (Loss)		2,08,839	
	(ii) Income Tax related items that will not be reclassified to profit or loss.		**(31,80,618)**	**13,03,468**
	B. (i) Items that will be reclassified to Profit or Loss		-	-
	(ii) Income Tax related items that will be reclassified to profit or loss.		-	-
	Total Other Comprehensive Income		**1,25,35,221**	**(48,01,532)**
	XI. Total Comprehensive Income for the Period (IX+X)		**10,84,362**	**(2,32,44,320)**
	Earnings per Equity Share of FV of Rs.10 Each			
	Basic		(45.70)	(73.61)
	Diluted		(45.70)	(73.61)

Significant Accounting Policies

Notes referred to above form an integral part of the financial statements.

As per our audit report of even date attached

For N C Vaishnav & Co.
Chartered Accountants
FRN - 112712W

CA. Jayesh Mehta
Partner
M. No. - 37267
Place - Vadodara
Date - May 20, 2021

For and on behalf of the board of
20 MCC Private Limited

Rajesh C. Parikh
Director
DIN 00041610
Place - Vadodara
Date - May 20, 2021

Atil C. Parikh
Director
DIN 0041712

20 MCC Private Limited

(Formerly known as Bruno Industrial Products Private Limited)

Cash Flow Statement for the year ended March 31, 2021

Figures in Rupees

Particulars	For the Year ended on March 31, 2021	For the Year ended on March 31, 2020
(A) Cash Flow From Operating Activities:-		
Net Profit before Tax	(1,43,73,454)	(2,48,57,275)
Adjusted for		
Depreciation Expenses	1,73,936	74,755
Liabilities/Provision Written Back		-
Finance Costs Debited To Profit & Loss Account	59,243	5,743
Profit on sale of shares	(11,262)	-
Remission of Credit Balances	(3,784)	
Remission of Debit Balances	7,641	-
Interest Income	-	-
Allowance for expected credit loss	-	-
Operating Profit before working capital changes	**(1,41,47,680)**	**(2,47,76,777)**
Changes in Working Capital:-		
Increase/Decrease in Inventories	42,95,880	(32,67,780)
Increase / Decrease in Current financial and other assets	18,15,917	(1,06,99,792)
Increase / Decrease in Current financial and other Liabilities / Provisions	(5,65,404)	5,27,86,688
Cash Generated from Operation	**(86,01,286)**	**1,40,42,340**
Direct Taxes Paid	-	-
Net Cash Flow from Operating Activities(A)	**(86,01,286)**	**1,40,42,340**
(B) Cash Flow From Investing Activities:-		
Investments Sold		
Advances Towards Capital Goods	-	-
Sale Of Fixed Assets	1,20,45,373	
Purchase Of Fixed Assets	(20,42,110)	(1,44,14,036)
Net Cash Flow from Invesing Activities(B)	**1,00,03,262**	**(1,44,14,036)**
(C).Cash Flow From Financing Activities(C)		
Finance Cost	(59,243)	(5,743)
Net Cash Flow from Financing Activities(C)	**(59,243)**	**(5,743)**
Net Cash & Cash Equivalents(A-B-C)	**13,42,733**	**(3,77,439)**
Cash and cash equivalents - opening balance	67,975	4,45,413
Cash and cash equivalents - closing balance	**14,10,708**	**67,975**
Notes:		
1 .Cash and Cash Equivalents comprise of:		
Cash On Hand	-	-
Balance with scheduled banks		
- Current Accounts	14,10,708	67,975
	14,10,708	**67,975**

As per our audit report of even date attached
For N C Vaishnav & Co.
Chartered Accountants
FRN - 112712W

CA. Jayesh Mehta
Partner
M. No. - 37267
Place - Vadodara
Date - May 20, 2021

Chartered Accountants

For and on behalf of the board of
20 MCC Private Limited

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Director
DIN 0041712

20 MCC Private Limited
(Formerly known as Bruno Industrial Products Private Limited)

STATEMENT OF CHANGES IN EQUITY (SOCIE) FOR THE YEAR ENDED MARCH 31, 2021

(a) Equity share capital

Equity share capital	As at 31st March 2021	As at 31st March 20120
	Amount	Amount
Balance at the beginning of the reporting period	25,05,480	25,05,480
Changes in equity share capital during the year	-	-
Balance at the end of the reporting period	25,05,480	25,05,480

(b) Other equity

Other equity	Share application on money pending allotment	Equity component of compound financial instrument	Reserves & Surplus		Other Comprehensive Income							Total Other Equity
			Balance In Statement Of Profit & Loss	Retained Earnings	Debt Instrument through other Comprehensive Income	Equity Instrument through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange difference on translating the financial statment	Other items of Other Comprehensive Income	Money received against share capital	
Balance at March 31, 2019 after correction	-	-	41,33,012	-	-	50,00,780	-	-	-	-	-	91,33,792
Add / (Less): Profit / (Loss) during the Period			(1,84,42,788)									(1,84,42,788)
Add/(less): Equity Instruments Through Other Comprehensive Income (Net Of Tax)						(48,01,532)						(48,01,532)
Closing Balance at March 31, 2020	-	-	(1,43,09,776)	-	-	1,99,248	-	-	-	-	-	(1,41,10,528)
Add / (Less): Profit / (Loss) during the Period			(1,14,50,859)									(1,14,50,859)
Add/(less): Equity Instruments Through Other Comprehensive Income (Net Of Tax)						1,23,26,382						1,23,26,382
Employee Benefits - Remeasurement Adjustments										2,08,839		2,08,839
Closing Balance at March 31, 2021	-	-	(2,57,60,635)	-	-	1,25,25,630	-	-	-	2,08,839	-	(1,30,26,166)

Note (i): The Company has elected to recognise changes in the fair value of certain strategic investments in equity securities in other comprehensive income. These changes are accumulated within the Equity instruments through OCI.

As per our audit report of even date attached

For N C Vaishnav & Co.
Chartered Accountants
FRN - 112712W

CA. Jayesh Mehta
Partner
M. No. - 37267
Place - Vadodara
Date - May 20, 2021

For and on behalf of the board of
20 MCC Private Limited

Rajesh C. Parikh
Director
DIN 00041610
Place - Vadodara
Date - May 20, 2021

Atul C. Parikh
Director
DIN 00041712

5.01 Corporate Information

"20 MCC Private Limited" formerly known as "Bruno Industrial Products Private Limited" was incorporated on 5th day of August, Nineteen Ninety Two (August 5, 1992) under the Companies Act, 1956 and that the company is Private Limited.

Company is mainly engaged in the business of manufacturing fertilizers, construction chemicals and minerals.

The reporting currency is Indian Rupees (INR) and amounts are rounded off to the nearest decimals thereof.

5.02 Significant accounting policies

1. The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements unless otherwise indicated.

2. **Statement of Compliance**

   The financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time.

3. **Basis of Preparation**

   The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values under Ind AS.

   Fair value is the price that would be received on sell of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

4. **Use of Estimates and critical accounting judgements**

   In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

   The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

   Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, provision for expected credit losses in respect of receivables, recoverability of deferred tax assets, commitments and contingencies.

   Difference between the actual result and estimates are recognized in profit and loss in the period in which the results are known / materialized.

5. Property, Plant & Equipment

An item of property, plant and equipment is recognised as an asset if it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment. Cost includes all direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use. Trial run expenses (net of revenue) are capitalised. Borrowing costs incurred during the period of construction is capitalised as part of cost of the qualifying assets.

The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of profit and loss.

Depreciation or amortisation is provided to write off, on a straight-line basis, the cost of property, plant and equipment. These charges are commenced from the dates the assets are available for their intended use and are spread over their estimated useful economic lives. The estimated useful lives of assets and residual values are reviewed regularly and, when necessary, revised. No further charge is provided in respect of assets that are fully written down but are still in use.

Useful lives of property, plant and equipment has been taken as described by schedule II to the Companies Act, 2013 and they are as listed below:

Class of Asset	Years
Plant & Machineries	25 Years
Electrical Installations	10 Years
Laboratory Equipment	10 Years
Vehicles	8 Years
Office Equipments	5 Years

6. Impairment of Assets

At each balance sheet date, the Company reviews the carrying values of its property, plant and equipment to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised in the statement of profit and loss immediately.

7. **Financial Instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

i. **Investment and other financial assets:**

- **Cash & Bank Balances**
  This includes cash in hand, deposits held at call with banks and other short-term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have maturities of less than one year from the date of such deposits. These balances with banks are unrestricted for withdrawal and usage.

- **Financial Assets at amortized cost**
  Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- **Financial assets at fair value through other comprehensive income**
  Financial assets are measured at fair value through other comprehensive income if these financial assets are held within business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

  The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity investments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

  Company does not have any investments in associates.

- **Financial assets at fair value through profit or loss**
  Financial asset, not measured at amortised cost or at fair value through other comprehensive income is measured at fair value through the statement of profit and loss.

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- **Impairment of financial asset**
  Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through other comprehensive income.

  The Company recognizes life time expected credit losses for all trade receivables that do not constitute a financing transaction.

  For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognized. Loss allowance equal to the lifetime expected credit losses is recognized if the credit risk on the financial instruments has significantly increased since initial recognition.

- **De-recognition of financial assets**
  The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

  If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

ii. **Financial Liabilities and equity instruments:**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

- **Equity Instruments**
  An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

- **Financial Liabilities**
  Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

  Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

- **De-recognition of financial liabilities**
  The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

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iii. **Offsetting Financial Instruments:**

Financial Assets & Liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

8. Convention

Financial Statements have been prepared in accordance with applicable Accounting Standards in India except where otherwise stated. A summary of important accounting policies, which have been applied consistently, is set out below.

9. Inventories

Raw materials, work-in-progress, finished goods, packing materials, stores & spares, consumables and stock in trade are stated at the lower of cost and net realisable value. Costs comprise direct materials and, where applicable, overheads that have been incurred in bringing the inventories to their present location and condition. Net realisable value is the price at which the inventories can be realised in the normal course of business after allowing for the cost of marketing, selling and distribution. Cost is determined according to weighted average method

The costs of inventories of items purchased that are not ordinarily interchangeable and can be identified specifically with outward supplies are assigned by using specific identification of their individual costs.

Impairment provision is recognized item wise, for obsolete and slow-moving items based on historical experience of utilization.

10. Prior Period Errors

Prior Period Errors are not rectified in current year's financial statements but in line with IND AS 8, previous year's financial statements are retrospectively restated if such errors are found to be material. No such significant prior period errors were observed.

11. Employee Benefits

Employees Benefits are provided in the books as per Ind AS -19 on "Employee Benefits" in the following manner:

(a) **Post-Employment Benefit Plans**

Defined Contribution Plan

Defined contribution plans are employee state insurance scheme and Government administered pension fund scheme for all applicable employees and superannuation scheme for eligible employees. The Company does not carry any other obligation apart from the monthly contribution.

The Company recognizes contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contributions payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

Defined Benefit Plans

The company provides for gratuity, a defined benefit plan covering eligible employees in accordance with the Payment of Gratuity Act, 1972, through an approved Gratuity Fund. The Gratuity Fund is separately administered through a Trust/Scheme. Contributions in respect of gratuity are made to the approved Gratuity Fund.
All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability / (asset) are recognized in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability / (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognized in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.
The Company presents the above liability/(asset) as current and non-current in the Balance Sheet as per actuarial valuation by the independent actuary; however, the entire liability towards gratuity is considered as current as the Company will contribute this amount to the gratuity fund within the next twelve months.

(b) Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered by employees is recognized during the period when the employee renders the services. Short term employee benefits includes salary and wages, bonus, incentive and ex-gratia and also includes accrued leave benefits, which are expected to be availed or en-cashed within 12 months from the end of the year.

12. Provisions and Contingent Liabilities

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Where the time value of money is material, provisions are measured on a discounted basis.
Constructive obligation is an obligation that derives from an entity's actions where:

i. by an established pattern of past practice, published policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities and;
ii. as a result, the entity has created a valid expectation on the part of those parties that will discharge those responsibilities.

Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

13. Income Taxes

Tax expense for the year comprises deferred tax. As the company does not have taxable profits, there is no current tax. As per Indian Income Tax Act, current tax is calculated on taxable profit for the year. Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. When the company's liability for current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Under IND AS 12, A deferred tax asset is to be recognized for the carry forward of unused tax losses to the extent that it is probable that future taxable profit will be available against which the unused tax losses can be utilized. As the management has a definite business revival plan and is expecting that market for construction chemicals and organic fertilizers will pick up in couple of years, and company start earning cash profits in near future, deferred tax asset in respect of past accumulated losses under Indian Income Tax law has been recognized

The carrying value of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on the tax rates and tax laws that have been enacted or substantially enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to cover or settle the carrying value of its assets and liabilities.

Deferred tax assets and liabilities are offset to the extent that they relate to taxes levied by the same tax authority and they are legally enforceable rights to set off current tax assets and current tax liabilities within that jurisdiction.

Deferred tax is recognised as an expense or income in the statement of profit and loss, except when it relates to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognised in other comprehensive income or directly in equity.

Since in current and previous year, in computation in line with the Income Tax laws presently in force no taxable income and income tax liability is incurred in view of losses under both accounting income (no book profits as defined in section 115JB of the Income Tax Act, 1961) and taxable income is visible, Tax Rate Reconciliation disclosure as required under IND AS 12 has not been presented.

14. Earnings Per Share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the company's earnings per share is the net profit for the period after deducting preference dividends, if any, and any attributable distribution tax thereto for the period.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

15. Revenue Recognition

The Company earns revenue primarily from selling fertilizers, construction chemicals and minerals.

For the principal revenue earning activity, i.e. selling of above products, company recognizes revenue to depict the transfer of promised goods to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or service.

As stated in IND AS 115, company follows five steps approach to recognition of revenue from its' principal revenue earning activities:

(a) Identifying contract with the customer
(b) Identifying performance obligations in the contract
(c) Determining transaction price
(d) Allocation of transaction price to performance obligations in the contract
(e) Recognition of revenue on satisfaction of performance obligation

As stated before, revenue recognition event is at a point of time the goods are transferred to the customer. Goods are transferred (to indicate satisfaction of performance obligation) when customer obtains control of the goods. Following major indicators of customer obtaining control of goods are used for this purpose:

(a) Company has present right to payment for the goods
(b) Customer has legal title to the goods transferred.
(c) Customer has physically obtained possession of goods.
(d) Significant risks and rewards associated with the ownership of the goods rest with the customer.
(e) Customer has accepted the goods.

Dividend Income is recognized when the right to receive payment is established.

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and effective interest rate applicable.

16. Borrowing Costs

Borrowings costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for the intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is recognised in the statement of profit and loss.

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Discounts or premiums and expenses on the issue of debt securities are amortised over the term of the related securities and included within borrowing costs. Premiums payable on early redemptions of debt securities, in lieu of future finance costs, are written off as borrowing costs when paid.

17. Segment Reporting

The Company primarily operates in the segment of fertilizers, construction chemicals and industrial Micronized Minerals. The Managing Director of the Company allocate resources and assess the performance of the Company; thus he is the Chief Operating Decision Maker (CODM). The CODM monitors the operating results of the business as a whole, hence no separate segment wise results need to be disclosed.

18. Cash and Cash Equivalents

Cash and cash equivalents comprise cash and deposits with banks and corporations. The Company considers all highly liquid investments with original maturities of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions and other short term, highly liquid investments with original maturities of three months or less as described above. Fixed deposits held towards margin monies for obtaining Bank Guarantees and Letters OF Credit are not considered liquid since it is locked under lien for any probable defaults and hence not included in Cash & Cash Equivalents but grouped under Other Current Assets.

19. Statement Of Cash Flows

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals, or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

20. Dividends

The Company recognises a liability for dividends to equity holders of the Company when the dividend is authorised and the dividend is no longer at the discretion of the Company. As per the corporate laws in India, a dividend is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

21. Insurance Claims

The company accounts for insurance claims when there is certainty that the claims are realizable and acknowledged by insurance company and amount recognized in books of accounts is as under:
- In case of loss of asset /goods by transferring, either the carrying cost of the relevant asset / goods or insurance value (subject to deductibles), whichever is lower under the head "Claims Recoverable-Insurance".
- In case insurance claim is, less than carrying cost the difference is charged to Profit and Loss statement.

As and when claims are finally received from insurer, the difference, if any, between Claims Recoverable-Insurance and claims received is adjusted to Profit and Loss statement.

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Notes to Financial Statements for the year ended 31st March, 2021

5.03 Fixed Assets

Figures in Rupees

Particulars of Assets Owned (unless stated otherwise)	Gross Block				Depreciation / Amortisation				Net Block	
	As at 01.04.20	Additions	Deletion	As at 31.03.21	Accumulated upto 01.04.20	Provided during the year	On disposal / adjust-ments	Accumulated upto 31.03.21	As at 31.03.21	As at 31.03.20
1. Tangible Assets										
i. Plant & Machinery										
Plant & Equipment	2,11,198	-	2,11,198	-	10,026	6,640	16,666	-	-	2,01,172
ii. Electrification										
Electrical Installations	6,61,662	-	6,61,662	-	78,529	52,008	1,30,537	-	-	5,83,133
iii. Laboratory Equipment										
Refrigerator	40,762	-	-	40,762	4,190	3,872	-	8,062	32,700	36,572
iv. Vehicles	-	8,90,058		8,90,058		1,01,641		1,01,641	7,88,417	-
iv. Office Equipments		58,500		58,500		9,775		- 9,775	48,725	
Total (a)	**9,13,621**	**9,48,558**	**8,72,859**	**9,89,320**	**92,746**	**1,73,936**	**1,47,203**	**1,19,478**	**8,69,842**	**8,20,876**
Previous Year Figures	**9,13,621**	**-**	**-**	**9,13,621**	**17,991**	**74,755**	**-**	**92,746**	**8,20,876**	**8,95,631**
2. Capital Work-In-Progress										
Building	18,26,050	-	-	18,26,050					18,26,050	18,26,050
Plant & Machinery	86,78,956	10,73,552	67,39,009	30,13,499	-	-	-	-	30,13,499	86,78,956
Electrification	35,28,590		35,28,590	-					-	35,28,590
Office Equipments	38,500	20,000	58,500	-					-	38,500
Vehicles	9,82,355		9,82,355	-					-	9,82,355
	1,50,54,451	**10,93,552**	**1,13,08,455**	**48,39,549**	**-**	**-**	**-**	**-**	**48,39,549**	**1,50,54,451**
Previous Year Figures	**6,40,415**	**1,44,14,036**	**-**	**1,50,54,451**	**-**	**-**	**-**	**-**	**1,50,54,451**	**6,40,415**
Total (a)+(b)	**1,59,68,073**	**20,42,110**	**1,21,81,314**	**58,28,869**	**92,746**	**1,73,936**	**1,47,203**	**1,19,478**	**57,09,391**	**1,58,75,327**
Previous Year Figures	**15,54,037**	**1,44,14,036**	**-**	**1,59,68,073**	**17,991**	**74,755**	**-**	**92,746**	**1,58,75,327**	**15,36,046**

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Notes to Financial Statements for the year ended March 31, 2021

Non-Current Financial Assets

Figures in Rupees

5.05 Non - Current Investment

	As at March 31, 2021	As at March 31, 2020
In Unquoted Equity Instruments		
i) In other company through FVTOCI		
(45,000) Equity Shares of ` 10/- each of DMC Ltd. (formerly known as Dispersive Minerals and Chemicals India Ltd)		
3,00,000 (P Y - 3,00,000) Equity Shares of ` 10/- each (FV - ` 10/- per share) of Eriez Industries Pvt. Ltd.	1,81,83,000	26,76,000
Total	**1,81,83,000**	**26,76,000**

5.06 Other Non-Current Asset

	As at March 31, 2021	As at March 31, 2020
Capital Advance (Unsecured, Considered Good)	-	-
Security Deposits	3,32,702	2,92,702
Others	1	1
Total	**3,32,703**	**2,92,703**

5.07 Inventory

	As at March 31, 2021	As at March 31, 2020
Raw Material	33,84,084	66,78,389
Finished & Semi-Finished Goods	11,56,702	20,02,740
Stores & Spares	15,98,864	17,54,401
Total	**61,39,650**	**1,04,35,530**

Current Financial Assets

5.08 Trade receivables and other assets

	As at March 31, 2021	As at March 31, 2020
(Unsecured, Considered Good)		
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	1,59,86,206	1,14,23,173
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - credit impaired	41,590	-
Total	**1,60,27,796**	**1,14,23,173**

5.09 Cash & Cash Equivalents

	As at March 31, 2021	As at March 31, 2020
Balances in Current Account		
Dena Bank	-	-
ICICI Bank A/c	14,10,708	67,975
State Bank Of India	-	-
Fixed Deposit with ICICI	-	-
Total	**14,10,708**	**67,975**

5.10 Loans

	As at March 31, 2021	As at March 31, 2020
Loans Receivables considered good - Secured	-	-
Loans Receivables considered good - Unsecured	-	-
Loans Receivables which have significant increase in Credit Risk	-	-
Loans Receivables - credit impaired	-	-
Total	**-**	**-**

Other Financial Assets (Current)

	As at March 31, 2021	As at March 31, 2020
Advance to Inter Unit	-	44,13,554
Deposit with Bank	5,00,000	5,00,000
Others	1	-
Total	**5,00,001**	**49,13,554**

5.12 Other Current Assets

	As at March 31, 2021	As at March 31, 2020
Advances to Suppliers	11,41,960	44,976
Balances with Statutory Authorities	8,523	31,77,221
Prepaid Expenses	60,641	43,555
Total	**12,11,124**	**32,65,752**

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Notes to Financial Statements for the year ended March 31, 2021

5.13 Share Capital

	As at March 31, 2021	As at March 31, 2020
Authorised		
500,000 (P Y - 500,000) equity shares of Rs. 10/- each	50,00,000	50,00,000
Issued and subscribed		
250,548 (P Y - 250,548) equity shares of Rs. 10/- each	25,05,480	25,05,480
	25,05,480	**25,05,480**

Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2021		As at March 31, 2020	
	No.	Rupees	No.	Rupees
At the beginning of the period	2,50,548	25,05,480	2,50,548	25,05,480
Outstanding at the end of the period	2,50,548	25,05,480	2,50,548	25,05,480

Terms/rights attached to equity shares

i Company has only one class of shares referred to as equity shares having a par value of Rs. 10 per share.

ii Every Member has a right to vote at the Meeting by show of hands when votes counted as per Members presence while in the case of voting by ballot, each equity share held by the member shall be considered as on vote an attorney or by proxy.

iii Dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing general meeting except in the case of interim dividend. Dividend, if any declared and paid shall be paid to the member in the proportion to their respective holdings.

iv In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of shareholders holding more than 5% shares in the Company:

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
i. 20 Microns Ltd	2,50,545	100.00%	2,50,545	100.00%
ii. Aric Infracon Pvt, Ltd.				
iii. Eriez Industries Pvt. Ltd.				
iv. Umed Gohil				
Total	**2,50,545**	**100.00%**	**2,50,545**	**100.00%**

5.14 Other Equities

	As at March 31, 2021	As at March 31, 2020
Surplus / (Deficit) in Profit and loss statement		
Balance as per last audited financial statements	(1,41,10,527)	91,33,793
Add/less: Profit / (loss) for the year	(1,14,50,859)	(1,84,74,788)
Add/Less: Other Comprehensive Income	1,25,35,221	(48,01,532)
Rectification of error		32,000
Add/Less: Adjustments	-	
Transferred to Reserve for RBI	-	-
Net surplus / (deficit) in the profit and loss statement	**(1,30,26,165)**	**(1,41,10,527)**

5.15 Deferred Tax (Assets) / Liabilities

Components of deferred tax assets and liabilities as at March 31, 2021 is as below:

Figures in Rupees

Particulars	As at March 31, 2020	Recognized in statement of profit and loss	Recognized in other comprehensive income	As at March 31, 2021
Deferred Tax Liabilities				
Fixed Assets	6,406	33,750	-	40,156
Employee Benefits - Gratuity Payable	(75,682)	4,84,613		4,08,931
Bonus Payable - Section 43B	(53,958)	21,322		(32,636)
Provision For Bad Debts	(72,895)	(12,044)		(84,939)
DTA On Carried Forward Losses	(65,89,797)	(34,50,236)		(1,00,40,033)
Fair Valuation Of Investments	(5,23,248)		31,80,618	26,57,370
Net Deferred Tax Liabilities / (Assets)	**(73,09,174)**	**(29,22,595)**	**31,80,618**	**(70,51,151)**

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Components of deferred tax assets and liabilities as at March 31, 2019 is as below:

Figures in Rupees

Particulars	As at March 31, 2019	Recognized in statement of profit and loss	Recognized in other comprehensive income	As at March 31, 2020
Deferred Tax Liabilities				
Fixed Assets	(13,867)	20,273	-	6,406
Employee Benefits - Gratuity Payable		(75,682)		(75,682)
Bonus Payable - Section 43B		(53,958)		(53,958)
Provision For Bad Debts		(72,895)		(72,895)
DTA On Carried Forward Losses	(3,57,572)	(62,32,225)		(65,89,797)
Fair Valuation Of Investments	7,80,220		(13,03,468)	(5,23,248)
Net Deferred Tax Liabilities / (Assets)	**4,08,781**	**(64,14,487)**	**(13,03,468)**	**(73,09,174)**

Current Financial Liabilities

5.16 Trade Payables

	As at March 31, 2021	As at March 31, 2020
(A) total outstanding dues of micro enterprises and small enterprises	-	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	6,46,66,499	6,57,56,563
Total	**6,46,66,499**	**6,57,56,563**

5.17 Other Financial Liabilities

	As at March 31, 2021	As at March 31, 2020
Dues To Employees (Net)	-	
Loan from Bank (Current Maturiity)	(39,000)	**1,08,672**
Other Payables	3,15,322	
Salary & Wages Accrued	49,174	524
Grauity Benefits Payable - Short Term	7,94,634	7,40,350
	1,712	1,048
Total	**11,21,842**	**8,50,593**

5.18 Other Current Liabilities

	As at March 31, 2021	As at March 31, 2020
Advance from Customers		
Statutory Dues	1,55,434	**16,794**
ESIC Payable		
PF Payable	1,642	2,139
PT Payable	96,640	1,62,648
TDS Payable	89,910	44,720
GST Payable	71,178	1,86,708
	-	-
Total	**4,14,804**	**4,13,009**

5.19 Provisions

	As at March 31, 2021	As at March 31, 2020
Provision For Expenses	1,58,000	2,73,672
Provision For Bad Debts	3,17,844	2,80,363
Total	**4,75,844**	**5,54,035**

5.20 Current Tax Liabilities (Net)

	As at March 31, 2021	As at March 31, 2020
Current Tax Liabilities Tax (Net)	-	-
Total	-	-

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5.21 Revenue From Operations

	For the year ended March 31,	
	2021 (₹)	**2020 (₹)**
Finished Goods		
Sales - Domestics(Mfg)	1,47,45,962	2,42,13,230
Total (I)	**1,47,45,962**	**2,42,13,230**
Traded Goods		
Sales - Domestics(OS)	32,08,270	22,482
Total (II)	**32,08,270**	**22,482**
Total (I)+(II)	**1,79,54,232**	**2,42,35,712**

5.22 Other Income

	For the year ended March 31,	
	2021 (₹)	**2020 (₹)**
Interest Income		
Interest on MGVCL Deposits	-	-
Interest on Income Tax Refund	-	-
Other Interest Income	1,946	8,859
Total (I)	**1,946**	**8,859**
Other Non-Operating Income		
Liabilities/Provisions written back	-	-
Remission of credit balance	3,784	1,28,219
Rent Income	50,340	1,51,020
Other Miscellaneous Income	5,04,843	-
Total (II)	**5,58,967**	**2,79,239**
Total (I)+(II)	**5,60,913**	**2,88,098**

5.23 Cost of Raw Material Consumed

	For the year ended March 31,	
	2021 (₹)	**2020 (₹)**
Opening Inventory	66,78,389	66,78,389
Add: Purchases	54,10,052	1,37,18,111
Less: Closing Inventory	33,84,084	66,78,389
Adjustment - Material Consumption	41,43,274	33,280
Total	**87,04,357**	**1,37,18,111**

5.24 Changes in Inventory of Finished Goods, Stock in Trade & Work in Progess

	For the year ended March 31,	
	2021 (₹)	**2020 (₹)**
Opening Inventory	20,02,740	15,18,784
Less: Closing Inventory	11,56,702	20,02,740
Total	**8,46,038**	**(4,83,956)**

5.25 Employee Benefit Expenses

	For the year ended March 31,	
	2021 (₹)	**2020 (₹)**
Salary, Wages, Bonus & Allowances	1,30,13,078	1,76,49,608
Gratuity Benefit Expenses	3,26,688	2,91,082
Staff Welfare Expenses	68,883	1,46,783
Total	**1,34,08,649**	**1,80,87,473**

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5.26 Finance Costs

	For the year ended March 31, 2021 (₹)	2020 (₹)
Interest on Cash Credit	33,262	-
Interest to Others	20,100	1,944
Interest and Penalty	(3,778)	-
Bank Charges	9,660	3,799
Total	**59,243**	**5,743**

5.27 Other Expenses

	For the year ended March 31, 2021 (₹)	2020 (₹)
Manufacturing Expenses		
Consumption of Stores & Spares	46,862	1,79,198
Power & Fuel	2,54,303	12,11,370
Other Manufacturing & Factory Expenses	28,84,996	18,73,321
Material Handling Charges	3,59,417	19,04,552
R&D Expenses	24,154	3,81,503
Testing Charges	-	1,00,005
Rent-Manufacturing	7,62,500	30,00,000
Repairs-Plant & Machinery	5,240	3,32,783
Total (I)	**43,37,472**	**89,82,730**
Administrative Expenses		
Post, Telephone & Courier	84,414	1,31,247
Software & Computer Maintenance	30,500	19,581
Travelling & Conveyance	5,99,944	16,49,808
Vehicle & Running Maintenance	2,08,215	3,43,320
Professional Fees	7,27,178	13,74,356
Auditors Remuneration	20,000	13,000
Directors Sitting Fees	63,500	50,000
GST Expense	1,09,788	2,64,127
Rates & Taxes	-	86,370
Repairs to Buildings	-	1,51,438
Repairs to Others	47,752	2,92,525
Bad Debts	1,55,664	2,80,363
Legal, License & Renewal Expenses	73,658	1,19,310
Miscellaneous Expenses	2,78,704	2,46,415
Printing & Stationery	3,22,703	5,10,602
Remission of Debit Balance	-	-
Total (II)	**27,22,019**	**55,32,461**
Selling & Distribution Expenses		
Other Selling Expenses	6,72,429	13,96,728
Travelling Expenses	15,01,270	14,00,033
Freight Outwards-Domestic	4,63,185	6,67,006
Total (III)	**26,36,884**	**34,63,767**
Total (I)+(II)+(III)	**96,96,375**	**1,79,78,959**

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Other additional information to the financial statements

5.28 Earnings per share

	For the year ended March 31,	
	2021 (₹)	2020 (₹)
Profit after tax	10,84,362	(2,32,44,320)
	Nos.	Nos.
Weighted average number of Ordinary Shares for Basic EPS	2,50,548	2,50,548
Weighted average number of Ordinary Shares for Diluted - EPS	2,50,548	2,50,548
Nominal value of Ordinary Shares (₹)	10	10
Basic and Diluted Earnings per Ordinary Share (₹)	4.33	(92.77)

5.29 Auditors' Remuneration

	For the year ended March 31,	
	2021 (₹)	2020 (₹)
Audit Fees (Statutory Audit)	20,000	13,000
For Taxation Matters	15,000	15,000
For Company Law Matters		
For Other Services	50,000	50,000
Reimbursement Of Expenses		
Total	**85,000**	**78,000**

5.30 Disclosure for dues from MSMEs

	For the year ended March 31,	
	2021 (₹)	2020 (₹)
Disclosure under MSMED Act, 2006 are provided as under for the year 2018-19 to the extent the company has received intimation from the suppliers regarding their status under the act		
(1) Principal amount and the interest due thereon remaining unpaid in each supplier at the end of each accounting year (but due within due date as per MSMED Act)	-	-
Principal amount due to Micro and Small Enterprise	-	-
Interest Due On Above	-	-
(2) Interest paid by the company in terms of Section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(3) Interest due and payable for the period of the delay (which have been paid but beyond the appointed day during the period), but without adding interest specified under MSMED Act, 2006	-	-
(4) Amount Of Interest accrued and remaining unpaid at the end of each accounting year	-	-
(5) Interest due and remaining payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small Enterprises	-	-

5.31 Previous Year Figures

Previous Year Figures have been re-grouped, re-arranged, re-classified wherever necessary to conform current year figures.

5.32 Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual business plan coupled with long term and short-term strategic investment and expansion plans. The funding needs are met through equity; cash generated from operations, long term debt and short-term bank borrowings.

The Company monitors the capital structure on the basis of net debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

Net debt includes interest bearing borrowings less cash and cash equivalents, other bank balances and current investments.

At present, company does not carry any long-term debt. It's capital structure solely comprises of Equity Share Capital and Reserve (other equity)

The table below summarises the capital, net debt and net debt to equity ratio of the Company.

Particulars	**Amount in ₹**	
	As at March 31, 2021	**As at March 31, 2020**
Equity Share Capital	25,05,480	25,05,480
Other Equity	(1,30,26,165)	(1,41,10,527)
Total Equity	**(1,05,20,685)**	**(1,16,05,047)**
Long-term borrowings	-	-
Gross Debt	-	-
Total Capital	**(1,05,20,685)**	**(1,16,05,047)**

5.33 Employee Benefits Disclosures

Provident Fund – Defined Contribution Plan: Company has contributed ₹ (9,37,234) towards Provident Fund Contribution during the financial year 2019-20 for all eligible employees and the same has been charged to Statement Of Profit & Loss.

Gratuity - Defined Benefit Plan: Provision has been made for gratuity according to the actuarial valuation. Principal assumptions used in actuarial assumptions are disclosed below:

Principle actuarial assumptions		
Particulars	**31-Mar-2021**	**31-Mar-2020**
Discount Rate	6.35% p.a.	6.80% p.a
Salary Growth Rate	7.50% p.a.	7.50% p.a
Withdrawal Rates	30.00% p.a at younger ages reducing to 2.00% p.a. at older ages	30.00% p.a at younger ages reducing to 2.00% p.a. at older ages

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Principle actuarial assumptions		
Particulars	**31-Mar-2021**	**31-Mar-2020**
Rate of Return on Plan Assets	Not Applicable	Not Applicable

Financial Assumptions		
Particulars	**31-Mar-2021**	**31-Mar-2020**
Discount Rate	6.35% p.a	6.80% p.a
Salary Growth Rate	7.50% p.a	7.50% p.a

Demographic Assumptions:

Withdrawal Rates per annum		
Age Band	**31-Mar-2021**	**31-Mar-2020**
25 & Below	30.00%	30.00%
25 to 35	10.00%	10.00%
35 to 45	5.00%	5.00%
45 to 55	4.00%	4.00%
55 & above	2.00%	2.00%

Mortality Rates : Indian Assured Lives Mortality (2012-14) Table

Sensitivity Of Key Assumptions		
Particulars	**31-Mar-2021**	**31-Mar-2020**
	Rs.	Rs.
Discount rate sensitivity	1,712	1,048
Increase by 0.5%	3,89,860	2,75,858
(% change)	-4.66%	-5.23%
Decrease by 0.5%	4,29,244	3,07,422
(% change)	4.97%	5.61%
Salary growth rate Sensitivity		
Increase by 0.5%	4,28,577	3,05,020
(% change)	4.80%	4.79%
Decrease by 0.5%	3,90,223	2,77,905
(% change)	-4.57%	-4.53%
Withdrawal rate (W.R.) Sensitivity		
Increase by 0.5%	W.R. x 110%	W.R. x 110%

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Sensitivity Of Key Assumptions		
Particulars	31-Mar-2021	31-Mar-2020
(% change)	4,02,651	4,02,651
Decrease by 0.5%	2,86,118	2,86,118
(% change)	(% change)	(% change)

Funded status of the plan		
Particulars	31-Mar-2021	31-Mar-2020
	Rs.	Rs.
Present value of unfunded obligations	4,08,931	2,91,082
Present value of funded obligations	-	-
Fair value of plan assets	-	-
Net Liability (Asset)	**4,08,931**	**2,91,082**

Reconciliation of defined benefit obligation		
Particulars	31-Mar-2021	31-Mar-2020
	Rs.	Rs.
Opening Defined Benefit Obligation	2,91,082	-
Transfer in/(out) obligation	-	-
Current service cost	3,06,930	2,91,082
Interest cost	19,758	-
Components of actuarial gain/losses on obligations:		
Due to Change in financial assumptions	17,220	-
Due to change in demographic assumption	-	-
Due to experience adjustments	(2,26,059)	-
Past service cost	-	-
Loss (gain) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in an amalgamation in the nature of purchase		
Exchange differences on foreign plans		
Benefits paid	-	-

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Reconciliation of defined benefit obligation		
Particulars	**31-Mar-2021**	**31-Mar-2020**
Closing Defined Benefit Obligation	**4,08,931**	**2,91,082**

Reconciliation of net defined benefit liability		
Particulars	**31-Mar-2021**	**31-Mar-2020**
	Rs.	Rs.
Net opening provision in books of accounts	**2,91,082**	-
Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Employee Benefit Expense	3,26,688	2,91,082
Amounts recognized in Other Comprehensive (Income) / Expense	(2,08,839)	-
	1,17,849	**2,91,082**
Benefits paid by the Company	-	-
Contributions to plan assets	-	-
Closing provision in books of accounts	**4,08,931**	**2,91,082**

Profit and loss account for the period		
Particulars	**31-Mar-2021**	**31-Mar-2020**
	Rs.	Rs.
Service cost:		
Current service cost	3,06,930	2,91,082
Past service cost and loss/(gain) on curtailments and settlement	-	-
Net interest cost	19,758	-
Total included in 'Employee Benefit Expense'	**3,26,688**	**2,91,082**

Other Comprehensive Income for the current period		
Particulars	**31-Mar-2021**	**31-Mar-2020**
		Rs.
Components of actuarial gain/losses on obligations:		
Due to Change in financial assumptions	17,220	-
Due to change in demographic assumption	-	-
Due to experience adjustments	(2,26,059)	-

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Return on plan assets excluding amounts included in interest income	-	-
Amounts recognized in Other Comprehensive (Income) / Expense	**(2,08,839)**	-

Bifurcation of liability as per schedule III		
Particulars	**31-Mar-2021**	**31-Mar-2020**
	Rs.	Rs.
Current Liability*	1,712	1,048
Non-Current Liability	4,07,219	2,90,034
Net Liability	**4,08,931**	**2,91,082**

* The current liability is calculated as expected benefits for the next 12 months.

5.34 Financial Assets and Liabilities

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments.

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in paragraph 6 (i) & (ii) in note 5.02 – Significant Accounting Policies.

1. Financial Assets & Liabilities

The following tables present the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2020, March 31, 2019 and April 1, 2018.

As at March 31, 2021

Amounts in ₹

Particulars	**Amortised cost**	**Fair value through other comprehensive income**	**Fair value through profit and loss**	**Total carrying value**	**Total fair value**
Financial assets					
Investments	-	1,81,83,000		1,81,83,000	1,81,83,000
Trade Receivables	1,60,27,796	-	-	1,60,27,796	1,60,27,796
Cash & Cash equivalents	14,10,708	-	-	14,10,708	14,10,708
Total	**1,74,38,504**	**1,81,83,000**	**0**	**3,56,21,504**	**3,56,21,504**
Financial Liabilities					
Trade payables	6,46,66,499	-	-	6,46,66,499	6,46,66,499

Particulars	Amortised cost	Fair value through other comprehensive income	Fair value through profit and loss	Total carrying value	Total fair value
Other financial liabilities	14,98,500	-	-	14,98,500	14,98,500
Total	**6,61,64,998**	**0**	**0**	**6,61,64,998**	**6,61,64,998**

As at March 31, 2020

Amount in ₹

Particulars	Amortised cost	Fair value through other comprehensive income	Fair value through profit and loss	Total carrying value	Total fair value
Financial assets:					
Investments	-	26,76,000		26,76,000	26,76,000
Advances To Inter Unit	44,13,554			44,13,554	44,13,554
Trade Receivables	1,14,23,173	-	-	1,14,23,173	1,14,23,173
Cash & Cash equivalents	5,67,975	-	-	5,67,975	5,67,975
Total	**1,64,04,702**	**26,76,000**	**0**	**1,90,80,702**	**1,90,80,702**
Financial Liabilities					
Trade payables	6,57,56,563	-	-	6,57,56,563	6,57,56,563
Other financial liabilities	15,19,432	-	-	15,19,432	15,19,432
Total	**6,72,75,995**	**0**	**0**	**6,72,75,995**	**6,72,75,995**

2. **Fair Value Hierarchy**

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

Quoted prices in an active market (Level 1):
This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares.

Valuation techniques with observable inputs (Level 2):
This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Valuation techniques with significant unobservable inputs (Level 3):
This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in

part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

As at March 31, 2021

Amounts in ₹

Particulars	Level 1	Level 2	Level 3	Total
Financial assets:				
Investments	-	-	1,81,83,000	1,81,83,000
Total	**-**	**-**	**1,81,83,000**	**1,81,83,000**

As at March 31, 2020

Amounts in ₹

Particulars	Level 1	Level 2	Level 3	Total
Financial assets:				
Investments	-	-	26,76,000	26,76,000
Total	**-**	**-**	**26,76,000**	**26,76,000**

i. Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realised or paid in sale transactions as of respective dates. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

3. Financial Risk Management

In the course of its business, the Company is exposed primarily to market risks, credit risk and liquidity which may adversely impact the fair value of its financial instruments.

The Company has a risk management policy which covers risks associated with the financial assets and liabilities. The risk management policy is approved by the Board of Directors. The risk management framework aims to:

i. Create a stable business planning environment by reducing the impact of various types of risk events on the Company's business plan.

ii. Achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

I. Market Risk

Market risk is the risk of any loss in future earnings, in realisable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in currency exchange rates, interest rates, equity price fluctuations and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

- **Currency Risk**

As company neither imports nor exports materials, it is not subjected to currency exchange fluctuation risk

- **Interest rate risk**

  Interest rate risk is measured by using the cash flow sensitivity for changes in floating (variable) interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs.

  The Company's composition of long term and short term debt has no interest bearing components and as such it is not subjected to interest rates risks

- **Equity Price Risk**

  Equity price risk is related to change in market reference price of investments in equity securities held by the Company.

  As the company has no investments in quoted investments, it does not bear this type of risk.

II. Credit Risk

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of credit worthiness as well as concentration risks. Credit

Financial instruments that are subject to credit risk and concentration thereof principally consist of trade receivables, loans receivables, investments and cash and cash equivalents.

The carrying value of financial assets represents the maximum credit risk. The maximum exposure to credit risk was ₹ 53,90,417/-, Rs. 1,66,97,404/- respectively on March 31, 2021 and March 31, 2020 – details tabulated below:

Particulars	March 31, 2021 (₹)	March 31, 2020 (₹)
Advances Other than Capital Advances	11,80,960	44,58,530
Deposits	3,32,702	2,92,702
Trade Receivables	1,59,86,206	1,14,23,173
Balances with bank	19,10,708	5,67,975
Total	**1,94,10,576**	**1,67,42,380**

III. Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The following table shows a maturity analysis of the anticipated cash flows including interest obligations for the Company's financial liabilities on an undiscounted basis, which therefore differ from both carrying value and fair value.

As at March 31, 2021

Amounts in ₹

Particulars	Carrying Value	Contractual Cash-flows	Less than one year	Between one to five year	More than five years
Non-derivative financial liabilities:					
Trade Payables	6,46,66,499	6,46,66,499	6,46,66,499	-	-
Other Financial Liabilities	14,98,500	14,98,500	14,98,500	-	-
Total	**6,61,64,998**	**6,61,64,998**	**6,61,64,998**	-	-

As at March 31, 2020

Amounts in ₹

Particulars	Carrying Value	Contractual Cash-flows	Less than one year	Between one to five year	More than five years
Non-derivative financial liabilities:					
Trade Payables	6,57,56,563	6,57,56,563	6,57,56,563	-	-
Other Financial Liabilities	15,19,432	15,19,432	15,19,432	-	-
Total	**6,72,75,995**	**6,72,75,995**	**6,72,75,995**	-	-

5.35 Related Party Transactions

(a) List Of Related Parties

Sr	Name Of Related Parties	Nature Of Relationship
1	20 Microns Limited	Holding Company
2	20 Microns Nano Minerals Limited	Fellow Subsidiary
3	20 Micorns SDN BHD	Fellow Subsidiary
4	20 Micorns FZE	Fellow Subsidiary
5	20 Micorns Vietnam	Fellow Subsidiary
6	Silicate Mineral India Private Limited	Fellow Subsidiary
8	Chandresh Parikh	Director
9	Atil C Parikh	Director
10	Rajesh C Parikh	Director

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Financial Year – 2020-21
Notes to financial statements for the year ended March 31, 2021

(b) Transactions With Related Parties

Financial Year 2020-21

₹ Lakhs

Name Of Related Party	Director Sitting Fees / Director Remuneration	Purchase Of Material	Purchase Of Fixed Assets	Job work Charges	Rent Paid	Sales Of Material	Rent Received	Reimburse. of Expenses	Outstanding Balance
20 Microns Ltd.		11,73,872		2,563,211	8,89,130	3,530,396	-	28,339	6,38,06,334
20 Microns Nano Minerals Ltd.		4,07,822			10,620	29,00,074	59,401		NIL
Rajesh Parikh	989,997								15,000
Chandresh Parikh	33,500	-	-		-	-	-	-	18,000
Atil C Parikh	15,000	-	-		-	-	-	-	13,500
Total	**10,38,497**	**15,81,694**	**0**	**25,63,211**	**8,99,750**	**64,30,470**	**59,401**	**28,339**	**6,38,52,834**

Financial Year 2019-20

₹ Lakhs

Name Of Related Party	Director Sitting Fees	Purchase Of Material	Purchase Of Fixed Assets	Rent Paid	Sales Of Material	Rent Received	Reimburse. of Expenses	Outstanding Balance
20 Microns Ltd.	-	3,62,367	7,51,340	30,00,000	35,45,729	-	46,910	4,66,65,593
20 Microns Nano Minerals Ltd.	-	8,08,631			80,96,811	1,67,800	-	62,06,456
Chandresh Parikh	25,000	-	-	-	-	-	-	22,500
Atil C Parikh	25,000	-	-	-	-	-	-	22,500
Total	**50,000**	**11,70,998**	**7,51,340**	**30,00,000**	**1,16,42,540**	**1,67,800**	**46,910**	**5,29,17,049**

For N C Vaishnav & Co.
Chartered Accountants
FRN - 112712W

N.C. VAISHNAV & CO. Chartered Accountants BARODA

CA. Jayesh Mehta
Partner
M. No. - 37267
Place - Vadodara
Date – May 20, 2021

For and on behalf of the board of
20 MCC Private Limited

Rajesh C. Parikh
Director
DIN 00041610
Place – Vadodara
Date – May 20, 2021

Atil C. Parikh
Director
DIN 0041712