

**GMM PFAUDLER LIMITED**  
**Standalone Financial Statements for period 01/04/2020 to 31/03/2021**

**[700300] Disclosure of general information about company**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Name of company	GMM PFAUDLER LIMITED	
Corporate identity number	L29199GJ1962PLC001171	
Permanent account number of entity	AABCG0563A	
Address of registered office of company	VITHAL UDYOGNAGAR KARAMSAD Gujarat INDIA 388325	
Type of industry	Commercial and Industrial	
Registration date	17/11/1962	
Category/sub-category of company	Public Company	
Whether company is listed company	Yes	
Date of board meeting when final accounts were approved	28/05/2021	
Period covered by financial statements	12 Months	
Date of start of reporting period	01/04/2020	01/04/2019
Date of end of reporting period	31/03/2021	31/03/2020
Nature of report standalone consolidated	Standalone	
Content of report	Financial Statements	
Description of presentation currency	INR	
Level of rounding used in financial statements	Millions	
Type of cash flow statement	Indirect Method	
Whether company is maintaining books of account and other relevant books and papers in electronic form	Yes	
Complete postal address of place of maintenance of computer servers (storing accounting data)	Vithal Udyognagar, Anand- Sojitra Road	
Name of city of place of maintenance of computer servers (storing accounting data)	KARMSAD	
Name of state/ union territory of place of maintenance of computer servers (storing accounting data)	GUJARAT	
Pin code of place of maintenance of computer servers (storing accounting data)	388325	
Name of district of place of maintenance of computer servers (storing accounting data)	ANAND	
ISO country code of place of maintenance of computer servers (storing accounting data)	91	
Name of country of place of maintenance of computer servers (storing accounting data)	INDIA	
Phone (with STD/ ISD code) of place of maintenance of computer servers (storing accounting data)	230416	

**Disclosure of principal product or services [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Types of principal product or services [Axis]	Principal Product Or Principal Services 1 [Member]
	<b>01/04/2020 to 31/03/2021</b>
Disclosure of general information about company [Abstract]	
Disclosure of principal product or services [Abstract]	
Disclosure of principal product or services [LineItems]	
Product or service category (ITC 4 digit) code	8419
Description of product or service category	MCHNRY,PLNT/LABORATORY EQ PMNT, W / N ELCTRCLYHEATD,FR HEATNG,COOKNG,ETC,EXCL MCHNRYFR DOMSTC PURPS;STORG WTR HEATRS,NON-ELTRC
Turnover of product or service category	6,346.4
Highest turnover contributing product or service (ITC 8 digit) code	84198920
Description of product or service	GLASS LINED EQUIPMENT
Unit of measurement of highest contributing product or service	Equivalent Units (EU's)
Turnover of highest contributing product or service	4,013.2
Quantity of highest contributing product or service in UoM	[pure] 14,911

**Details of stock exchange(s) where the company is listed [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Stock exchange [Axis]	Stock Exchange 1 [Member]	Stock Exchange 2 [Member]
	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2020 to 31/03/2021</b>
Disclosure of general information about company [Abstract]		
Disclosure of company information [Abstract]		
Details of stock exchange(s) where the company is listed [Abstract]		
Details of stock exchange(s) where the company is listed [LineItems]		
Name of stock exchange where the company is listed	National Stock Exchange of India Limited ("NSE")	Bombay Stock Exchange
Date of listing on exchange	03/05/2018	01/01/1963

**[700600] Disclosures - Directors report****Details of shareholding pattern [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Shareholding pattern [Axis]	Shareholders [Member]
	<b>31/03/2020</b>
Details of shareholding pattern [Abstract]	
Details of shareholding pattern [LineItems]	
Total number of shares held at end of period	[shares] 0
Total number of shares held at end of period	[shares] 0
Total number of shares held at end of period	[shares] 0
Total number of shares held at end of period	[shares] 0
Total number of shares held at end of period	[shares] 0

**Details of shareholding pattern of top 10 shareholders [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Name of top 10 shareholder [Axis]	Name of top 10 shareholder [Member]
Change in shareholding [Axis]	Shareholding [Member]
	<b>31/03/2020</b>
Total number of shares held at end of period	[shares] 0
Total number of shares held at end of period	[shares] 0
Total number of shares held at end of period	[shares] 0
Details of shareholding pattern of top 10 shareholders [Abstract]	
Details of shareholding pattern of top 10 shareholders [LineItems]	
Total number of shares held at end of period	[shares] 0
Total number of shares held at end of period	[shares] 0

**Details of directors signing board report [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Directors signing board report [Axis]	Directors Signing Board Report 1 [Member]	Directors Signing Board Report 2 [Member]
	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2020 to 31/03/2021</b>
Details of signatories of board report [Abstract]		
Details of directors signing board report [LineItems]		
Name of director signing board report [Abstract]		
First name of director	SIVARAM	TARAK
Middle name of director		ASHOK
Last name of director	SWAMINATHAN	PATEL
Designation of director	Chairman	Managing Director
Director identification number of director	00009900	00166183
Date of signing board report	28/05/2021	28/05/2021

**Details of principal business activities contributing 10% or more of total turnover of company [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Principal business activities of company [Axis]	Product/service 1 [Member]
	<b>01/04/2020 to 31/03/2021</b>
Details of principal business activities contributing 10% or more of total turnover of company [Abstract]	
Details of principal business activities contributing 10% or more of total turnover of company [LineItems]	
Name of main product/service	Manufacture of other Special Purpose Machinery
Description of main product/service	Manufacture of other Special Purpose Machinery
NIC code of product/service	28299
Percentage to total turnover of company	100.00%

**Particulars of holding, subsidiary and associate companies [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Particulars of companies [Axis]	Particulars Of Companies 1 [Member]	Particulars Of Companies 10 [Member]	Particulars Of Companies 11 [Member]	Particulars Of Companies 12 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Particulars of holding, subsidiary and associate companies [Abstract]				
Particulars of holding, subsidiary and associate companies [LineItems]				
Name of company	GMM International S.a.r.l	Pfaudler services Benelux B.V.	Pfaudler Private Limited	Pfaudler Ltda.
Address of company	Luxembourg	Netherlands	Singapore	Brazil
Type of company	Subsidiary Company	Subsidiary Company	Subsidiary Company	Subsidiary Company
Percentage of shares held	54.00%	54.00%	54.00%	54.00%
Applicable section	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)

**Particulars of holding, subsidiary and associate companies [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Particulars of companies [Axis]	Particulars Of Companies 13 [Member]	Particulars Of Companies 14 [Member]	Particulars Of Companies 15 [Member]	Particulars Of Companies 16 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Particulars of holding, subsidiary and associate companies [Abstract]				
Particulars of holding, subsidiary and associate companies [LineItems]				
Name of company	Pfaudler SA de CV	Pfaudler (Chang Zhou) Process Equipment Company Limited	GMM Pfaudler US Inc	Edlon, Inc.
Address of company	Mexico	China	USA	USA
Type of company	Subsidiary Company	Subsidiary Company	Subsidiary Company	Subsidiary Company
Percentage of shares held	54.00%	54.00%	54.00%	54.00%
Applicable section	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)

**Particulars of holding, subsidiary and associate companies [Table]**

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Particulars of companies [Axis]	Particulars Of Companies 17 [Member]	Particulars Of Companies 2 [Member]	Particulars Of Companies 3 [Member]	Particulars Of Companies 4 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Particulars of holding, subsidiary and associate companies [Abstract]				
Particulars of holding, subsidiary and associate companies [LineItems]				
Name of company	Glasteel Parts and Services, Inc.	Pfaudler GmbH	GMM Mavag AG	Mavag AG
Address of company	USA	Germany	Switzerland	Switzerland
Type of company	Subsidiary Company	Subsidiary Company	Wholly Owned Subsidiary	Wholly Owned Subsidiary
Percentage of shares held	54.00%	54.00%	100.00%	100.00%
Applicable section	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)

**Particulars of holding, subsidiary and associate companies [Table]**

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Particulars of companies [Axis]	Particulars Of Companies 5 [Member]	Particulars Of Companies 6 [Member]	Particulars Of Companies 7 [Member]	Particulars Of Companies 8 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Particulars of holding, subsidiary and associate companies [Abstract]				
Particulars of holding, subsidiary and associate companies [LineItems]				
Name of company	Normag Labor und Prozesstechnik GmbH	Pfau dler Interseal GmbH	Pfau dler France S. r.l.	Pfau dler s.r.l.
Address of company	Germany	Germany	France	Italy
Type of company	Subsidiary Company	Subsidiary Company	Subsidiary Company	Subsidiary Company
Percentage of shares held	54.00%	54.00%	54.00%	54.00%
Applicable section	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)

**Particulars of holding, subsidiary and associate companies [Table]**

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Particulars of companies [Axis]	Particulars Of Companies 9 [Member]
	01/04/2020 to 31/03/2021
Particulars of holding, subsidiary and associate companies [Abstract]	
Particulars of holding, subsidiary and associate companies [LineItems]	
Name of company	Pfau dler Limited
Address of company	UK
Type of company	Subsidiary Company
Percentage of shares held	54.00%
Applicable section	Section 2(87)(ii)

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>31/03/2020</b>
Disclosure in board of directors report explanatory [TextBlock]	Textual information (1) [See below]	
Description of state of companies affair	Textual information (2) [See below]	
Disclosure relating to amounts if any which is proposed to carry to any reserves	Textual information (3) [See below]	
Disclosures relating to amount recommended to be paid as dividend	Textual information (4) [See below]	
Details regarding energy conservation	Textual information (5) [See below]	
Details regarding technology absorption	Textual information (6) [See below]	
Details regarding foreign exchange earnings and outgo	Textual information (7) [See below]	
Disclosures in director's responsibility statement	Textual information (8) [See below]	
Details of material changes and commitment occurred during period affecting financial position of company	No material changes	
Particulars of loans guarantee investment under section 186 [TextBlock]	Textual information (9) [See below]	
Particulars of contracts/arrangements with related parties under section 188(1) [TextBlock]	Textual information (10) [See below]	
Details of contracts/arrangements/transactions not at arm's length basis [Abstract]		
Whether there are contracts/arrangements/transactions not at arm's length basis	No	
Details of material contracts/arrangements/transactions at arm's length basis [Abstract]		
Whether there are material contracts/arrangements/transactions at arm's length basis	No	
Date of board of directors' meeting in which board's report referred to under section 134 was approved	28/05/2021	
Disclosure of extract of annual return as provided under section 92(3) [TextBlock]	Textual information (11) [See below]	
Details of principal business activities contributing 10% or more of total turnover of company [Abstract]		
Particulars of holding, subsidiary and associate companies [Abstract]		
Details of shareholding pattern [Abstract]		
Total number of shares held at end of period		[shares] 0
Details of shareholding of promoters [Abstract]		
Total number of shares held at end of period		[shares] 0
Details of change in promoters shareholding [TextBlock]		
Details of change in promoters' shareholding [Abstract]		
Total number of shares held at end of period		[shares] 0
Details of shareholding pattern of top 10 shareholders [Abstract]		
Total number of shares held at end of period		[shares] 0
Details of shareholding pattern of directors and key managerial personnel [TextBlock]		
Details of shareholding pattern of directors and key managerial personnel [Abstract]		
Total number of shares held at end of period		[shares] 0
Disclosure of statement on declaration given by independent directors under section 149(6) [TextBlock]	Textual information (12) [See below]	
Disclosure for companies covered under section 178(1) on directors appointment and remuneration including other matters provided under section 178(3) [TextBlock]	Textual information (13) [See below]	
Disclosure of statement on development and implementation of risk management policy [TextBlock]	Textual information (14) [See below]	
Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [TextBlock]	Textual information (15) [See below]	
Disclosure as per rule 8(5) of companies accounts rules 2014 [TextBlock]		
Disclosure of financial summary or highlights [TextBlock]	Textual information (16) [See below]	
Disclosure of change in nature of business [TextBlock]	No Change.	
Details of directors or key managerial personnels who were appointed or have resigned during year [TextBlock]	Textual information (17) [See below]	
Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [TextBlock]	Textual information (18) [See below]	

Details relating to deposits covered under chapter v of companies act [TextBlock]	Textual information (19) [See below]	
Details of deposits which are not in compliance with requirements of chapter v of act [TextBlock]	N o t Applicable	
Details of significant and material orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future [TextBlock]	N o t Applicable	
Details regarding adequacy of internal financial controls with reference to financial statements [TextBlock]	Textual information (20) [See below]	
Disclosure of appointment and remuneration of director or managerial personnel if any, in the financial year [TextBlock]	during the financial year 2019-20 due to COVID-19 and subsequent lockdown in the country. The said unspent	
Details of remuneration of director or managerial personnel [Abstract]		
Disclosure of details of establishment of vigil mechanism [TextBlock]	Textual information (21) [See below]	
Number of meetings of board	[pure] 7	
Details of signatories of board report [Abstract]		
Name of director signing board report [Abstract]		

## Textual information (1)

### Disclosure in board of directors report explanatory [Text Block]

#### 6. SHARE CAPITAL:

There was no change in Authorised and Paid up Share Capital of the Company and neither there was any reclassification nor sub-division of equity shares during the year under review.

However, during the year under review, the Promoters of the Company through Offer for Sale reduced their shareholding in the Company from 75.00% to 54.95%.

7. REVISION OF FINANCIAL STATEMENTS:None of Financial Statements of the Company, pertaining to previous financial years were revised

during the financial year under review.

#### 8. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious lapses have been observed by the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

#### 9. INTERNAL CONTROL SYSTEMS:

The Company's internal control procedure, which includes internal financial controls, ensures compliance with various policies, practices and statutes keeping in view the organization's pace of growth and increasing complexity of operations. The Internal Auditors carry out extensive audits throughout the year across all functional areas and submit their reports to the Audit Committee. The said Reports have not included any observation of any serious lapses in the system during the year under review.

10.MANAGEMENTDISCUSSION& ANALYSIS:Management Discussion & Analysis Report for the year under review, under Regulation 34 of the SEBI

(Listing Obligations and Disclosure Requirements)

Regulations, 2015 ("SEBI Listing Regulations"), is presented in a separate section and forms a part of this Report.

11.BUSINESSRESPONSIBILITYREPORT:Business Responsibility Report for the year under review, under Regulation 34 of the SEBI Listing

Regulations, detailing the various initiatives taken

by the Company on the environmental, social and governance front, is presented in a separate section and forms a part of this Report.

#### 12. CORPORATE GOVERNANCE:

The Report on Corporate Governance as stipulated under Regulation 34 of the SEBI Listing Regulations forms an integral part of this Report.

The requisite certificate from Deloitte Haskins & Sells, Chartered Accountants confirming compliance with the conditions of corporate governance as stipulated under Schedule V of the

SEBI Listing Regulations is enclosed to the Report on Corporate Governance.

#### 13. CORPORATE SOCIAL RESPONSIBILITY:

The Board has constituted a Corporate Social Responsibility ("CSR") Committee as per the provisions of Section 135 of the Companies Act, 2013 ("the Act"). The Board has also framed a CSR Policy as per the recommendations of the CSR Committee.

The CSR Policy is available on the Company's website at<http://www.gmmpfaudler.com/content/CorporateSocialResponsibilityPolicy.pdf>

The composition of the Committee, contents of CSR Policy and report on CSR activities carried out during the financial year ended March 31, 2021 in the format prescribed under Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 are set out as 'Annexure C' forming a part of this Report.

#### 14. RELATED PARTY TRANSACTIONS:

All Related Party Transactions ("RPT") that were entered into by the Company during the financial year ended March 31, 2021 were at arm's length basis. Further, all the RPTs were in the ordinary course of business except the Pfaudler acquisition for which approval of the shareholders was obtained through Postal Ballot on December 24, 2020. The particulars of contracts or arrangements made with Related Parties pursuant to Section 188 of the Act is covered in Note 38 to the Standalone Financial Statements forming part of the Annual Report.



The particulars of material contracts or arrangements with related parties entered by the Company during financial year ended March 31, 2021 are given in prescribed Form AOC – 2 set out in ‘Annexure D’ forming a part of this Report.

All RPTs have been reviewed and certified by an Independent Consultant and placed before the Audit Committee from time to time for their approval and have also been taken on record by the Board.

The Board of Directors has approved the criteria for granting omnibus approval by the Audit Committee within the overall framework of the Policy on RPTs. Omnibus approval is obtained for RPTs which are of repetitive nature and entered in the ordinary course of business and at arm's length.

Policy on dealing with related party transactions, is available on the Company's website at <http://www.gmmpfaudler.com/content/PolicyonRelatedPartyTransactions.pdf>

#### 15. RISK MANAGEMENT POLICY:

The Company has formulated and adopted a Risk Management Policy to prescribe risk assessment, management, reporting and disclosure requirements of the Company. The said policy is available on the Company's website at [http://www.gmmpfaudler.com/content/Risk\\_Management\\_Policy\\_&\\_Strategy.pdf](http://www.gmmpfaudler.com/content/Risk_Management_Policy_&_Strategy.pdf)

#### 16. DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP):

##### A. DIRECTORS:

The present composition of the Board is in compliance with the provisions of Section 149 of the Act and Regulation 17 of the SEBI Listing Regulations, 2015.

During the year under review, Ms. Bhawana Mishra and Mr. Vivek Bhatia were appointed as Independent Directors w.e.f. April 1, 2020 and Mr. Harsh Gupta was appointed as Non-Executive Director and Representative of Pfaudler w.e.f. April 1, 2020. Dr. Dominic Deller, Non-Executive Director (Pfaudler Representative) resigned as a Director of the Company w.e.f. June 30, 2020 and Mr. Alexander Pömpner was appointed as Non- Executive Director and Representative of Pfaudler w.e.f. July 2, 2020 to fill up the said casual vacancy.

Further, Mr. Thomas Kehl and Mr. Alexander Pömpner (Pfaudler Representative) resigned as Directors of the Company w.e.f. the end of business hours on May 28, 2021. Mr. Malte Woweries was appointed as a Non-Executive Director and Representative of Pfaudler w.e.f. May 28, 2021 in the casual vacancy caused by resignation of Mr. Alexander Pömpner. As per the provisions of Section 161(4) of the Act, the said Director being eligible to hold office upto the ensuing Annual General Meeting, necessary resolution forms part of the Notice of the ensuing Annual General Meeting to seek approval of members to the said appointment. The said Director being eligible has expressed his desire for his appointment for the said office.

As on date, Dr. S. Sivaram, Mr. Nakul Toshniwal, Ms. Bhawana Mishra and Mr. Vivek Bhatia are the Independent Directors on the Board. All the Independent Directors have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and amendments effective from April 1, 2019.

Pursuant to the provisions of Section 152 of the Act, Mr. Ashok Patel and Mr. Harsh Gupta, Directors being longest in the office, will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, have offered themselves for re-appointment. The Board recommends their re-appointment in accordance with the provisions of the Act.

All Directors have given a certificate to the Compliance Officer confirming the adherence to the Code of Conduct & Ethics Policy of the Company for the FY21.

##### B. KEY MANAGERIAL PERSONNEL:

Mr. Tarak Patel, Managing Director, Mr. Ashok Pillai, Chief Operating Officer, Mr. Manish Poddar, Chief Financial Officer and Ms. Mittal Mehta, Company Secretary & Compliance officer are the Key Managerial Personnel of the Company.

During the year under review, Mr. Manish Poddar was appointed as a Chief Integration Officer and Key Managerial Personnel w.e.f. October 21, 2020. Mr. Jugal Sahu, Chief Financial Officer of the Company resigned

w.e.f. January 20, 2021 and Mr. Poddar, being eligible, was subsequently re-designated as Chief Financial Officer w.e.f. January 20, 2021.

##### C. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Act, and in relation to the audited financial statements of the Company for the year ended March 31, 2021, the Board of Directors hereby confirms that:

in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures; such accounting policies have been selected and applied consistently and

the Directors have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for that year;

proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; the annual accounts of the Company have been prepared on a going concern basis; internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively; proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### D. MEETINGS OF THE BOARD:

Seven (7) Meetings of the Board of Directors were held during the financial year ended March 31, 2021. The details of the Board Meetings with regard to their dates and attendance of each of the Directors thereat have been provided in the Corporate Governance Report.

#### E. AUDIT COMMITTEE:

The Audit Committee as on March 31, 2021 comprised of six members viz. Dr. S. Sivaram, Mr. Nakul Toshniwal, Mr. Vivek Bhatia, Ms. Bhawana Mishra as Independent Directors, and Mr. Harsh Gupta & Mr. Alexander Pömpner, Non-Executive Directors.

The details of meetings of the Committee held during the financial year under review along with attendance of members thereof, changes in the composition of Audit Committee during the year and period till date and Role of the Audit Committee are provided in the Corporate Governance Report annexed to this Report. All the recommendations made by the Audit Committee during the year were accepted by the Board.

#### F. STAKEHOLDERS RELATIONSHIP COMMITTEE & NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to Section 178 of the Act, the Nomination and Remuneration Committee and Stakeholder's Relationship Committee were constituted by the Board of Directors to deal with the matters as specified in the reference given to the respective committees.

The details of roles, powers and meetings of the Committees held during the financial year under review along with attendance of members thereof and status of grievances received from various stakeholders during the financial year are furnished in the Corporate Governance Report annexed to this Report.

#### G. NOMINATION, REMUNERATION AND EVALUATION POLICY:

The Board of Directors has formulated a Policy which set standards for the nomination, remuneration and evaluation of the Directors and Key Managerial Personnel and aims to achieve a balance of merit, experience and skills amongst its Directors and Key Managerial Personnel.

Details of the Nomination, Remuneration and Evaluation Policy are set out at 'Annexure E' forming a part of this Report.

#### H. BOARD EVALUATION:

Pursuant to the provisions of the Act and the Listing Regulations, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board and of the Committees of the Board, by way of individual and collective feedback from Directors.

The Nomination Remuneration and Evaluation Policy of the Company empowers the Nomination and Remuneration Committee to formulate a process for effective evaluation of the performance of Individual Directors, Committees of the Board and the Board as a whole.

The Independent Directors at their separate meeting reviewed the performance of:

- i Non-Independent Directors and the Board as a whole;
- ii Chairman of the Company after taking into account the views of Executive Directors and Non-Executive Directors;
- iii The quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Directors were satisfied with the evaluation process undertaken during the year. Further, in the opinion of the Board, all the Directors and in particular Independent Directors possess utmost integrity, professional expertise and requisite experience including proficiency.

#### I. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry. The Familiarization Programme for the Board and details of various familiarization programmes conducted during the year ended March 31, 2021 are available on the Company's website at [http://www.gmmpfaudler.com/content/FamiliarizationProgramme2020\\_21.pdf](http://www.gmmpfaudler.com/content/FamiliarizationProgramme2020_21.pdf)

#### J. SECRETARIAL STANDARDS:

The Directors state that applicable Secretarial Standards, i.e. SS-1 SS-2, SS-3 and SS-4 relating to 'Meetings of the Board of Directors', 'General Meetings', Dividend and Report of the Board of Directors respectively, have been duly followed by the Company.

## 17. VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES:

The Company has a robust vigil mechanism through its Whistle Blower Policy approved and adopted by Board of Directors of the Company in compliance with the provisions of Section 177(10) of the Act and Regulation 22 of the Listing Regulations.

It gives a platform to the Directors and Employees to report any unethical or improper practice (not necessarily violation of law) and to define processes for receiving and investigating complaints.

The mechanism ensures adequate protection and safeguards Directors and Employees from any victimization on reporting of unethical practices and irregularities. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. No instance under the Whistle Blower Policy was reported during the FY21.

## 18. PUBLIC DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Act read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

## 19. AUDITORS AND AUDITORS' REPORT:B. STATUTORY AUDITORS:

M/s. Deloitte, Haskins & Sells, Chartered Accountants(FRN 117365W) werereappointed as Statutory Auditors of the Company, for a second term of consecutive five years, i.e. from the conclusion of 57thAnnual General Meeting till the conclusion of 62ndAnnual General Meeting by the shareholders of the Company. They have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Auditors' Report for the financial year ended March 31, 2021 does not contain any reservation, qualification or adverse remark. The notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

### C. SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Act and Rules made there under, the Board of Directors had appointed M/s. Rathi and Associates, Practicing Company Secretaries for conducting Secretarial Audit Report of the Company for the FY21.

The Secretarial Audit Report obtained pursuant to the provisions of Section 204 of the Act and Rules made there under, from M/s. Rathi and Associates, Practicing Company Secretaries for the FY21 is set out at 'Annexure F' forming a part of this Report.

The Secretarial Auditors Report for the financial year ended March 31, 2021 is self-explanatory and does not call for any further clarifications.

Further, the Board of Directors at their meeting held on May 28, 2021 have re-appointed M/s. Rathi and Associates, Practicing Company Secretaries for conducting Secretarial Audit Report of the Company for the FY22.

### D. COST AUDITORS:

M/s. Dalwadi & Associates, Cost Accountants, Ahmedabad, Cost Auditors of the Company for the FY21 have been re-appointed as Cost Auditors for conducting audit of the cost accounting records maintained by the Company in respect of its manufacturing activities for the financial year 2021-22. Necessary resolution for ratification of payment of remuneration to the said Cost Auditors forms part of the Notice of the ensuing Annual General Meeting.

### E. INTERNAL AUDITORS:

Mazars Business Advisors Pvt. Ltd., an integrated, independent and international audit, accounting & consulting firm have been appointed by the Board of Directors at their meeting held on May 28, 2021, as Internal Auditors of the Company for the financial 2021-22.

## 20. CREDIT RATING:

CRISIL vide its report dated April 27, 2021 has reaffirmed the Company's long-term banking facilities the CRISIL AA-/Stable which is considered to have high degree of safety regarding timely servicing of financial obligations.

Further, CRISIL has also retained short-term banking facility ratings at CRISIL A1+ which is considered to have a high degree of safety regarding timely payment of financial obligations carrying lowest credit risk.

## 21. STATUTORY STATEMENTS:B. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as required under the provisions of Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are set out at 'Annexure G' forming a part of this Report.

### C. DISCLOSURES UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013:

There have been no material changes and commitments affecting the financial position of the Company since the closure of financial year i.e. since March 31, 2021.

#### D. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and on the Company's operations in future.

#### E. ANNUAL RETURN:

The Annual Return of the Company for the financial year ended March 31, 2021 in Form MGT-7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014 is available on the Company's website at <http://www.gmmpfaudler.com/content/AnnualReturnFY20-21.pdf>

#### F. DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year under review and other disclosures under Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014 are set out at 'Annexure H' forming a part of this Report.

#### G. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:

The particulars of loans given and investments made during the financial year under Section

186 of the Act are given at Notes forming part of the Financial Statements. During the financial year, the Company has neither provided any securities nor provided corporate guarantees for loans availed by others.

#### H. PAYMENT OF REMUNERATION/COMMISSION TO MANAGING DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANIES:

During the year under review, Mr. Tarak Patel, Managing Director received a remuneration of CHF 32,500 from Mavag AG, wholly owned subsidiary of the Company.

#### I. INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to the provisions of Section 123 and 125 of the Act read with the "Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017" the amounts of dividends remaining unclaimed for a period of seven years and shares thereon are required to be transferred to the Investor Education and Protection Fund ("IEPF"); details of which are available on the Company's website at <http://www.gmmpfaudler.com/investor-relations-unclaimed-dividend.php>

During the year under review, the Company has transferred C 2,96,283.40/- on account of unclaimed/unpaid dividend along with corresponding 5,176 equity shares of face value C 2/- each to the IEPF.

Details of the Nodal Officer appointed under the said provisions are:

Ms. Mittal Mehta, Company Secretary & Compliance Officer,

Email: [mittal.mehta@gmmpfaudler.com](mailto:mittal.mehta@gmmpfaudler.com)

#### 22. SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company believes that all its employees have the right to be treated with dignity and is committed to providing a safe and conducive work environment.

The Company has in place a Policy on Prevention of Sexual Harassment in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year under review, the Company has not received any complaint.

#### 23. GENERAL:

The Board of Directors confirm that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the FY21:

Issue of equity shares with differential rights as to dividend, voting or otherwise; Issue of shares (including sweat equity shares or Stock

options) to employees of the Company; non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014; Material or serious instances of fraud falling within the purview of Section 143(12) of the Act and Rules made there under. 24. ACKNOWLEDGEMENT:

The Board of Directors of the Company acknowledge with gratitude, the support received from shareholders, bankers, customers, suppliers and business partners. The Directors recognize and appreciate the efforts of all employees that ensured accelerated growth in a challenging business environment.

For and on behalf of the Board of Directors

Dr. S. Sivaram	Tarak Patel
Chairman	Managing Director DIN : 00009900      DIN : 00166183
Place: Pune	Place: Mumbai
Date: May 28, 2021	

Registered Office: Vithal Udyognagar Anand – Sojitra Road,  
Karamsad - 388 325, Gujarat.

## DIVIDEND DISTRIBUTION POLICY 1. INTRODUCTION

This Policy is called “GMM Pfaudler Limited – Dividend Distribution Policy” (hereinafter referred to as “this Policy”) and shall be effective from May 23, 2020 (“Effective Date”).

Regulation 43A in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which requires top five hundred listed companies (based on market capitalization of every financial year) to formulate and disclose a Dividend Distribution Policy.

GMM Pfaudler Limited being one of the top five hundred listed companies as per the market capitalization as on the last day of the immediately preceding financial year, frames this policy to comply with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## 2. OBJECTIVE

The objective of this Policy is to ensure the right balance between the quantum of Dividend paid and amount of profits retained in the business for various purposes. Towards this end, the Policy lays down parameters to be considered by the Board of Directors of the Company for declaration of Dividend from time to time.

## 3. PHILOSOPHY

The philosophy of the Company is to maximize the shareholders’ wealth in the Company through various means. The Company believes that driving growth creates maximum shareholder value. Thus, the Company would first utilize its profits for working capital requirements, capital expenditure to meet expansion needs, reducing debt from its books of accounts, earmarking reserves for inorganic growth opportunities and thereafter distribute the surplus profits in the form of dividend to the shareholders.

## 4. DEFINITIONS

### 4.1 Unless repugnant to the context:

“Act” shall mean the Companies Act, 2013 including the Rules made thereunder, as amended from time to time.

“Applicable Laws” shall mean the Companies Act, 2013 and Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time and such other act, rules or regulations which provides for the distribution of Dividend.

“Company or GMM Pfaudler” shall mean GMM Pfaudler Limited.

“Board” or “Board of Directors” shall mean Board of Directors of the Company. “Dividend” shall mean Dividend as defined under Companies Act, 2013. “Policy or this Policy” shall mean the Dividend Distribution Policy.

“SEBI Listing Regulations” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

### 4.2 Interpretation

In this Policy, unless the contrary intention appears:

The clause headings are for ease of reference only and shall not be relevant to interpretation;

4.2.1.2 a reference to a clause number includes a reference to its sub-clauses.

Words in singular number include the plural and vice versa.

Words and expressions used and not defined in this Policy but defined in Companies Act, 2013 or rules made thereunder or Securities

and Exchange Board of India Act, 1992 or regulations made thereunder or Depositories Act, 1996 shall have the meanings respectively assigned to them in those Acts, Rules and Regulations.

## 5. PARAMETERS FOR DECLARATION OF DIVIDEND

In line with the philosophy as stated above, the Board of Directors of the Company, shall consider the following parameters before declaring dividend(s) or recommending dividend(s) to the shareholders:

5.1 Internal Factors / Financial Parameters Consolidated net operating profit after tax; Fund requirements to finance the working capital needs of the business; Opportunities for investments of the funds of the Company to capture future growth in the industry, e.g. capital expenditure, network expansion, etc. Funding requirements for any organic and inorganic growth opportunities to be pursued by the Company; Optimal free cash to fund any exigencies, if any; Cost of borrowings vis-à-vis cost of capital/ Outstanding borrowings; Past Dividend Trends; Any other criteria as the Board may deem fit from time to time. Prevailing legal requirements, regulatory conditions or restrictions laid down under the Applicable Laws including tax laws; Dividend pay-out ratios of companies in the same industry; Emerging trends in financial market; Industry growth rate; Any other criteria as the Board may deem fit from time to time. 5.2 External Factors 6. CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND

The shareholders of the Company may not expect Dividend under the following circumstances:

- 6.1 Whenever it undertakes or proposes to undertake a significant expansion project requiring higher allocation of capital;
- 6.2 Significantly higher working capital requirements adversely impacting free cash flow;
- 6.3 Whenever it undertakes any acquisitions or joint ventures requiring significant allocation of capital;
- 6.4 Whenever it proposes to utilize surplus cash for buy-back of securities; or
- 6.5 In the event of inadequacy of profits or whenever the Company has incurred losses.

## 7. UTILIZATION OF RETAINED EARNINGS

The Company may declare dividend out of the profits of the Company for the year or out of the profits for any previous year or years or out of the free reserves available for distribution

## 8. PARAMETERS ADOPTED WITH REGARD TO VARIOUS CLASSES OF SHARES

8.1 The Company has only one class of shares referred to as equity shares of the face value of C 2 each, forming part of its Issued, Subscribed and Paid – up share capital.

8.2 Dividend (including interim and/or final) would be declared and paid to equity shareholders at the rate fixed by the Board of Directors of the Company. Final dividend proposed by the Board of Directors, if any, would be subject to the approval of the shareholders at the Annual General Meeting.

## 9. PROCEDURE

9.1 The Chief Financial Officer in consultation with the Managing Director of the Company shall recommend with a rationale of any amount to be declared/ recommended as Dividend to the Board of Directors of the Company.

9.2 Pursuant to the provisions of applicable laws and this Policy, interim Dividend, if any, approved by the Board of Directors will be confirmed by the shareholders and final Dividend, if any, recommended by the Board of Directors, will be subject to shareholders' approval, at the ensuing Annual General Meeting of the Company.

9.3 The Company shall ensure compliance of provisions of Applicable Laws and this Policy in relation to Dividend declared by the Company.

## 10. AMENDMENTS TO THE POLICY

10.1 The Company is committed to continuously reviewing and updating our policies and procedures. Therefore, this policy is subject to modification. Any amendment(s) of any provision of this policy shall be carried out by persons authorized by the Board in this regard.

10.2 In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the.

## REPORT ON CORPORATE GOVERNANCE

A report for the financial year ended March 31, 2021 on the compliance by the Company the Corporate Governance requirements under Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is furnished below:

### 1. COMPANY'S PHILOSOPHY ON THE CODE OF CORPORATE GOVERNANCE:

Corporate Governance primarily involves transparency, full disclosure, independent monitoring of the state of affairs and being fair to all stakeholders and is a combination of voluntary practices and compliance with laws and regulations.

The Company endeavors not only to meet the statutory requirements in this regard but also to go well beyond them by instituting such systems and procedures as are in accordance with the latest global trends of making management completely transparent and institutionally sound.

The Company has professionals on its Board of the Directors who are actively involved in the deliberations of the Board on all important policy matters. Your Directors view good Corporate Governance as the foundation for honesty and integrity and recognize these matters to maintain your trust.

It has been, and continues to be, the policy of your Company to comply with all laws governing its operations, to adhere to the highest standard of business ethics and to maintain a reputation for honest and fair dealings. Your Board of Directors recognizes its responsibility to oversee and monitor management and the Company's activities to reasonably assure that these objectives are achieved.

It is paramount that the Company's reputation for integrity and credibility remain at the highest standards for the benefits of all stakeholders, employees, customers and suppliers.

### 2. APPROPRIATE GOVERNANCE STRUCTURE WITH DEFINED ROLES AND RESPONSIBILITIES:

The Company has put in place an internal governance structure with defined roles and responsibilities of every constituent of the system. The Company's shareholders appoint the Board of Directors, which in turn governs the Company.

The Board critically evaluates the Company's strategic direction, management policies and their effectiveness. The Board's actions and decisions are aligned with the Company's best interest. It is committed to the goal of sustainably elevating the Company's value created. The Board has established several Committees to discharge its responsibilities in an effective manner.

The Chairman of the Board is the leader of the Board. The Chairman is responsible for fostering and promoting the integrity of the Board while nurturing a culture where the Board works harmoniously for the long-term benefit of the Company and all its stakeholders. The Chairman guides the Board for effective governance structure in the Company.

The Managing Director provides overall direction for effective management of the Company. The Managing Director is responsible for corporate strategy, brand equity, planning, external contacts and all important management matters. In the operations and functioning of the Company, the Managing Director is assisted by a core group of senior level executives.

The Company Secretary assists the Chairman and Managing Director in management of the Board's administrative activities such as meetings, schedules, agendas, communication and documentation.

### 3. ETHICS / GOVERNANCE POLICIES:

At GMM Pfaudler, we strive to conduct our business and strengthen our relationships in a manner

that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- ï Anti-Corruption Policy
- ï Anti-Sexual Harassment Policy
- ï Antitrust Guidelines
- ï Board Diversity Policy
- ï Code of Conduct & Ethics Policy
- ï Code of Conduct for Prevention of Insider Trading

- ï Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- ï Corporate Social Responsibility Policy
- ï Communications Policy
- ï Dividend Distribution Policy
- ï Export Compliance Guidelines
- ï Familiarization Policy
- ï Nomination, Remuneration & Evaluation Policy
- ï Policy for Determining Material Subsidiaries
- ï Policy on Determination of Material Events
- ï Policy for Preservation of Documents and Archival of Documents
- ï Policy on Related Party Transactions
- ï Policy and Procedure for enquiry in case of Leak/ Suspected leak of Unpublished Price Sensitive Information
- ï Risk Management Policy
- ï Suppliers' Code of Conduct
- ï Whistle Blower Policy

The codes and policies that are required to be disclosed as per the Listing Regulations are available on the website of the Company at <https://gmmpfaudler.com/investor-relations-policies-programmes.php>

#### 4. SCHEDULING OF BOARD AND COMMITTEE MEETINGS:

Minimum four pre-scheduled Board meetings are held annually. Additionally, Board meetings are convened to address the Company's specific needs. In case of business exigencies or urgency, resolutions are passed by circulation. The maximum gap between any two consecutive meetings was less than 120 (one hundred and twenty) days, as stipulated under Section 173(1) of the Act and Regulation 17(2) of the SEBI Listing Regulations and the Secretarial Standards issued

by Institute of Company Secretaries of India. Also, the necessary quorum was present for all the meetings. The Managing Director and the Company Secretary, in consultation with other concerned members of the senior management, finalize the agenda for Board/ Committee meetings.

The agenda along with explanatory notes are circulated to Directors in advance. All Board and Committee meetings' agenda papers are disseminated electronically on a real-time basis, by uploading them on a secured online application specifically designed for this purpose, thereby eliminating circulation of printed papers.

#### 5. RECORDING MINUTES OF PROCEEDINGS AT BOARD AND COMMITTEE MEETINGS:

The Company Secretary records minutes of proceedings of each of the Board and Committee meetings. Draft minutes are circulated to Board / Committee members for their comments as prescribed under Secretarial Standard-1 issued by the Institute of Company Secretaries of India. The minutes are entered in the Minutes Book within 30 days from the conclusion of the meeting.

#### 6. POST MEETING FOLLOW-UP MECHANISM:

The guidelines for Board / Committee meetings facilitate an effective post meeting follow-up, review and reporting process for decisions taken by the Board and Committees thereof.

Important decisions taken at Board / Committee meetings are communicated promptly to the concerned departments. Minutes of the previous meeting(s) is placed at the succeeding meeting of the Board / Committees for noting.

#### 7. COMPLIANCE:

The Company Secretary, while preparing the agenda, notes on agenda and minutes of the meeting(s), is responsible for and is required to ensure adherence to all applicable laws and regulations, including the Companies Act, 2013 ("the Act") read with rules issued thereunder, Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India.

The Company Secretary plays a key role in ensuring that the Board (including committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior



management for effective decision-making at the meetings.

#### 8. BOARD OF DIRECTORS:

a) Composition of the Board: The Board has an optimum combination of Executive, Non-Executive and Independent Directors, including an Independent Woman Director in conformity with the composition requirements as per Regulation 17(1) of the Listing Regulations and other applicable regulatory requirements. The Board comprises of 9 (Nine) Directors, of which 1 (One) is Executive and 8 (Eight) are Non-Executive, of which 4 (Four) are Independent Directors. The Chairman of

the Company is an Independent Director. The Directors are professionals, have expertise in their respective functional areas and bring a wide range of skills and experience to the Board. The Company also has a succession plan in place for the Board, Key Managerial Personnel and Senior Management of the Company.

b) Number and dates of Board meetings held during the FY21: 7 (Seven) Board Meetings were held during the year ended on March 31, 2021 on May 23, 2020, June 30, 2020; July 29, 2020; August 20, 2020; October 21, 2020; January 20, 2021 and March 10, 2021.

c) Details of composition of the Board of Directors, attendance at the Board meetings, Annual General Meeting shareholding, other Directorship and Committee positions held in other Companies of each Director as on date:

Name of Director	Category of Directorship	Attendance at Board Meetings	Attendance at Last Annual General Meeting	Number of Equity shares held in the Company \$	Number of Directorships in other Companies**	Number of Committee positions held in other Companies^
Dr. S. Sivaram (Chairman)	Non-Executive, Independent Director	7	No	Nil	6	Nil
Mr. Nakul Toshniwal	Non-Executive, Independent Director	7	Yes	Nil	Nil	Nil
Mr. Ashok Patel *	Non-Executive Director	7	Yes	283980	2	Nil
Mr. Tarak Patel *	Executive Director	7	Yes	173960	2	1
Mr. Malte Woweries##	Non-Executive Director	N.A.	N.A.	Nil	Nil	Nil
Mr. Thomas Kehl #-	Non-Executive Director	7	Yes	Nil	Nil	Nil
Mr. Alexander Pömpner#^	Non-Executive Director	5	Yes	Nil	Nil	Nil
Ms. Bhawana Mishra~	Non-Executive, Independent Director	7	Yes	Nil	Nil	Nil
Mr. Vivek Bhatia~	Non-Executive, Independent Director	7	Yes	Nil	Nil	Nil

Mr. Harsh Gupta~#	Non-Executive Director	N.A.	N.A.	Nil	1	Nil
Dr. Dominic Deller#&	Non-Executive Director	1	N.A.	Nil	Nil	Nil

# Representing Foreign Promoters viz. Pfaudler Inc.

\* Indian Promoters

\$ The Company has not issued any convertible debentures

@ Includes 277,235 equity shares held as Karta of Ashok Patel HUF

~ Appointed w.e.f. April 1, 2020

& Resigned w.e.f. June 30, 2020

+ Appointed w.e.f. May 28, 2021

-Resigned w.e.f. May 28, 2021

^ Appointed w.e.f. July 2, 2020 and resigned w.e.f. May 28, 2021

\*\* Includes directorships in public companies. Does not include directorships held in private companies, foreign companies and companies registered under Section 8 of the Act.

% Includes Memberships in Audit Committees and Stakeholders Relationship Committees only in accordance with Regulation 26(1) of the Listing Regulations.

Name of Director	Directorships in other Companies	Type of Directorships
Dr. S. Sivaram	? Apcotex Industries Ltd.	Independent Director
	? Asian Paints Ltd.	
	? Deepak Nitrite Ltd.	
	? Supreme Petrochem Ltd.	
Mr. Nakul Toshniwal	Nil	Not Applicable
Mr. Ashok Patel	Skyline Millars Ltd.	Non-Executive Director
Mr. Tarak Patel*	Skyline Millars Ltd.	Non-Executive Director
Mr. Malte Woweries+	Nil	Not Applicable
Mr. Thomas Kehl-	Nil	Not Applicable
Dr. Dominic Deller	Nil	Not Applicable

Mr. Alexander Pömpner ^	Nil	Not Applicable
Ms. Bhawana Mishra~	Nil	Not Applicable
Mr. Vivek Bhatia ~	Nil	Not Applicable
Mr. Harsh Gupta ~	Solaris Chemtech Industries. Ltd.	Not Applicable

~Appointed w.e.f. April 1, 2020

+ Appointed w.e.f. May 28, 2021

-Resigned w.e.f. May 28, 2021

^ Appointed w.e.f. July 2, 2020 and resigned w.e.f. May 28, 2021

Pursuant to the provisions of Section 165(1) the Act and 17A of the Listing Regulations, none of the Directors:

i hold Directorships in more than 20 companies (Public or Private),

ii hold Directorships in more than 10 public companies,

iii hold Membership of Board Committees (Audit & Stakeholders Relationship Committees) in excess of 10 and Chairpersonship of Board Committee in excess of 5,

iv serve as Director in more than 7 listed companies,

v who serve as Managing Director/Whole Time Director in any listed company serves as Independent Director in more than 3 listed companies.

d) Disclosure of relationships between directors inter-se: Mr. Ashok Patel, Director is the father of Mr. Tarak Patel, Managing Director of the Company. None of the other Directors are related to each other.

e) Resignation of Independent Director from the Board of the Company:

During the year under review, there was no resignation of any Independent Director.

f) Matrix setting out the core skills/expertise/competence of the Board of directors:

The Board skill matrix provides a guide as to the core skills, expertise, competencies and other criteria (collectively referred to as 'skill sets') considered appropriate by the Board of the Company in the

context of its business and sector(s) for it to function effectively and those actually available with the Board. The skill sets will keep on changing as the organization evolves and hence the Board may review the matrix from time to time to ensure that the composition of the skill sets remains aligned to the Company's strategic direction. The skill sets identified by the Board along with directors who have such skills / expertise / competence is as under:

Name of Director	Area of expertise
Mr. Tarak Patel	International Business, Finance, Strategy, Marketing and General Management and Administration
Dr. S. Sivaram	Polymer Science and Technology, Technology Strategy, Corporate Governance and General Management
Mr. Ashok Patel	International Business, Finance, Strategy, Technology and General Management

Mr. Thomas Kehl-	International Business, Technology, Strategy, Marketing and General Management
Mr. Nakul Toshniwal	Public Policies, Technology and General Management
Ms. Bhawana Mishra ~	Talent and leadership development, strategic change and organizational transformation specialist
Mr. Vivek Bhatia ~	Extensive business experience across mining, metals & mineral processing, cement, power and engineered capital goods
Mr. Harsh Gupta ~	Business Management, sales & marketing, mergers & acquisitions, and corporate planning & strategy corporate planning & strategy
Mr. Malte Woweries +	Finance, Mergers & Acquisitions, Strategy and Financial Planning, Investor Communication
Mr. Alexander Pömpner^	Finance, Strategy, Mergers & Acquisitions

~ Appointed w.e.f. April 1, 2020

+ Appointed w.e.f. May 28, 2021

-Resigned w.e.f. May 28, 2021

^ Appointed w.e.f. July 2, 2020 and resigned w.e.f. May 28, 2021

## 9. COMMITTEES:

Details of the Committees and other related information are provided hereunder: Composition of Committees of the Company as on date

Name of Director	Category of Directorship	Position in Committee
Audit Committee		
Dr. S. Sivaram	Non-Executive - Independent Director	Chairman
Mr. Nakul Toshniwal	Non-Executive - Independent Director	Member
Mr. Vivek Bhatia~	Non-Executive - Independent Director	Member
Mr. Malte Woweries+	Non-Executive Director	Member
Ms. Bhawana Mishra*	Non-Executive - Independent Director	Member
Mr. Harsh Gupta#	Non-Executive Director	Member

Mr. Alexander Pömpner <sup>^</sup>	Non-Executive Director	Member
Dr. Dominic Deller-	Non-Executive Director	Member
~Inducted as Member w.e.f. April 1, 2020		
+ Inducted as Member w.e.f. May 28, 2021		
* Member of the Committee w.e.f. November 10, 2020 up to May 28, 2021 # Member of the Committee w.e.f. April 1, 2020 up to May 28, 2021		
<sup>^</sup> Inducted as Member w.e.f. July 2, 2020 and resigned as Director w.e.f. May 28, 2021		
- Resigned as Director w.e.f. June 30, 2020		
Stakeholders' Relationship Committee		
Dr. S. Sivaram	Non-Executive - Independent Director	Chairman
Mr. Tarak Patel	Executive Director	Member
Mr. Harsh Gupta+	Non-Executive Director	Member
Mr. Alexander Pömpner <sup>^</sup>	Non-Executive Director	Member
Dr. Dominic Deller-	Non-Executive Director	Member
+ Inducted as Member w.e.f. May 28, 2021		
<sup>^</sup> Inducted as Member w.e.f. July 29, 2020 and resigned as director w.e.f. May 28, 2021		
-Resigned as Director w.e.f. June 30, 2020		
Nomination & Remuneration Committee		
Mr. Nakul Toshniwal	Non-Executive - Independent Director	Chairman
Dr. S. Sivaram	Non-Executive - Independent Director	Member
Ms. Bhawana Mishra~	Non-Executive - Independent Director	Member

Mr. Ashok Patel	Non-Executive Director	Member
Mr. Thomas Kehl-	Non-Executive Director	Member
Dr. Amrita Patel +	Non-Executive - Independent Director	Chairperson
~ Inducted as Member w.e.f. April 1, 2020		
- Resigned as Director w.e.f. May 28, 2021		
Corporate Social Responsibility Committee		
Mr. Nakul Toshniwal@	Non-Executive - Independent Director	Chairman
Ms. Bhawana Mishra+	Non-Executive - Independent Director	Member
Mr. Tarak Patel	Executive Director	Member
Mr. Ashok Patel	Non-Executive Director	Member
+ Inducted as member w.e.f. April 1, 2020 and appointed as Chairperson on May 28, 2021 @Chairman up to May 28, 2021 and continuing as a member there after		
Risk Management Committee:		
Mr. Vivek Bhatia~	Non-Executive - Independent Director	Chairman
Dr. S. Sivaram+	Non-Executive – Independent Director	Member
Mr. Harsh Gupta+	Non-Executive Director	Member
Mr. Tarak Patel	Executive Director	Member
Mr. Malte Woweries+	Non-Executive Director	Member
Mr. Ashok Patel\$	Non-Executive Director	Member
Mr. Ashok Pillai\$	Chief Operating Officer	Member

Mr. Manish Poddar ++	Chief Financial Officer	Member
Mr. Alexander Pömpner *	Non-Executive Director	Member
Dr. Dominic Deller -	Non-Executive Director	Chairman
Mr. Jugal Sahu%	Chief Financial Officer	Member
~Inducted as member w.e.f. April 1, 2020		
+Inducted as member w.e.f. May 28, 2021		
++ Member of the Committee w.e.f. March 10, 2021 in place of Mr. Jugal Sahu up to May 28, 2021		
\$Member up to May 28, 2021		
- Resigned w.e.f. June 30, 2020		
*Inducted as member w.e.f. July 2, 2020 & resigned w.e.f. May 28, 2021		
% Resigned w.e.f. January 20, 2021		

Ms. Mittal Mehta, Company Secretary & Compliance Officer is the Secretary of all the Committees.

#### MEETINGS OF COMMITTEES HELD DURING THE YEAR AND DIRECTORS' ATTENDANCE

Committees of the Company	Audit Committee	Stakeholders Relationship Committee	Nomination & Remuneration Committee	Corporate Social Responsibility Committee	Risk Management Committee
Meetings held	7	2	3	3	1
Director's attendance					
Dr. S. Sivaram	7	2	3	N.A.	N.A.
Mr. Nakul Toshniwal	7	N.A.	3	3	N.A.
Mr. Tarak Patel	N.A.	2	N.A.	3	-
Mr. Ashok Patel	N.A.	N.A.	3	3	1
Mr. Thomas Kehl	N.A.	N.A.	3	N.A.	N.A.

Mr. Alexander Pömpner	5+	Nil	N.A.	N.A.	1
Ms. Bhawana Mishra	2*	N.A.	3	3	N.A.
Mr. Vivek Bhatia	7	N.A.	N.A.	N.A.	1
Mr. Harsh Gupta	7	N.A.	N.A.	N.A.	N.A.
Dr. Dominic Deller	1-	1	N.A.	N.A.	N.A.

+Inducted as member w.e.f. July 2, 2020

\*Inducted w.e.f. November 10, 2020 induced as member w.e.f. July 29, 2020

N.A. - Not a member of the Committee

#### 10. PROCEDURE AT COMMITTEE MEETINGS:

The Company's guidelines relating to Board meetings are applicable to Committee meetings. Each Committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its function. Minutes of proceedings of Committee meetings are circulated to the respective committee members and subsequently placed before Board meetings for noting.

#### 11. TERMS OF REFERENCE AND OTHER DETAILS OF COMMITTEES: A. Audit Committee:

The Committee's composition, terms of reference as well as powers are in conformity with the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations. Members of the Audit Committee possess the requisite qualifications and expertise.

The composition of the Committee is given in Point No. 9 of this Report. During the year under review, Mr. Vivek Bhatia, Non- Executive Independent Director and Mr. Harsh Gupta Non-Executive Director were inducted as members of Committee with effect from April 01, 2020 respectively. Dr. Dominic Deller ceased to be a member of the Audit Committee due to resignation w.e.f. June 30, 2020. Mr. Alexander Pömpner, Non- Executive Director was inducted as member of the Committee effective July 2, 2020. Ms. Bhawana Mishra, Non-Executive Independent Director was inducted as member of the Committee effective November 10, 2020.

Compliance Officer:

Ms. Mittal Mehta, Company Secretary is the Compliance Officer for complying with the requirements of Listing Regulations.

Meeting details:

The Audit Committee met 7 (Seven) times during the year under review viz. May 23, 2020, June 30, 2020; July 29, 2020; August

20, 2020; October 21, 2020; January 20, 2021 and March 10, 2021. The quorum requirements were met for each meeting. The minutes of the Audit Committee Meetings were taken on record at the Board Meetings. Further, representatives of the Statutory Auditors are invited to attend meetings of the Committee. The Committee also invites the Managing Director, Chief Financial Officer and Internal Auditors as and when their presence at the meeting of the Committee is considered appropriate. In addition, other senior management personnel are also invited to the Committee meeting(s) from time to time, for providing such information as may be necessary.

Scope:

The Powers and Role of the Audit Committee is as follows:

A. Powers & Role of Audit Committee: Powers of the Audit Committee:

- To investigate any activity within its terms of reference or such matter as may be referred to it by the Board and for this purpose obtain professional advice from external sources and have full access to information contained in the records of the Company;
- To seek information from any employee;
- To obtain outside legal or other professional advice; and
- To secure attendance of outsiders with relevant expertise, if it considers necessary;



Role of the Audit Committee:

1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the Company's 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 auditors' 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 section 134(3)(c) 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 the 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 the audit process;

8) Approval or any subsequent modification of transactions of the Company with related parties in accordance with the Company's policy on related party transactions;

9) Scrutiny of inter-corporate loans and investments;

10) Valuation of undertakings or assets of the Company, wherever it is necessary, in consultation with external professional advisors, as deemed fit by the Audit Committee;

11) Evaluation of internal financial controls and risk management systems of the Company;

12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems of the Company;

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 thereon.

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 commencement of audit, 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 and the vigil mechanism instituted by the Company. The vigil mechanism to provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the chairperson of the Audit Committee or the director nominated to play the role of Audit Committee, as the case may be, in exceptional cases;

- 19) To approve the appointment of the chief financial officer of the Company (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) To call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of the financial statement before their submission to the Board and discuss any related issues with the internal and statutory auditors and the management of the Company.
- 21) To formulate the scope, functioning, periodicity and methodology for conducting the internal audit in consultation with the Internal Auditor;
- 22) To review the following information as prescribed under Regulation 18(3) of the Listing regulations:
  - a) Management discussion and analysis of financial condition and results of operations;
  - b) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
  - c) Management letter/ letters of internal control weaknesses issued by the statutory auditors;
  - d) Internal audit reports relating to internal control weaknesses; and
- e) The Appointment, removal and terms of remuneration of the chief internal auditor.
- f) Statement of Deviations:
  - (i) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - (ii) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).
- 23) To approve all the Related Party Transactions to be entered into by the Company and grant omnibus approval for the Related Party Transactions proposed to be entered into by the company subject to the following conditions:
  - a) The Audit Committee shall lay down the criteria for granting the omnibus approval in line with the policy on Related Party Transactions of the company and such approval shall be applicable in respect of transactions which are repetitive in nature.
  - b) The Audit Committee shall satisfy itself the need for such omnibus approval and that such approval is in the interest of the Company;
  - c) Such omnibus approval shall specify (i) the name/s of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into, (ii) the indicative base price/current contracted price and the formula for variation in the price if any and
  - (i) such other conditions as the Audit Committee may deem fit;

Provided that where the need

for Related Party Transactions cannot be foreseen and aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding H 1 crore per transaction.

- d) Audit Committee shall review, at least on a quarterly basis, the details of RPT's entered into by the Company pursuant to which the omnibus approval was given.
- e) Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approval after the expiry of one year.
- 24) To review financial statements of, and investments made by, unlisted subsidiaries of the Company in accordance with Regulation 24(2) of the Listing Regulations;
- 25) To review the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- 26) To carry out any other functions as may be specified by the Board from time to time.

#### B. Stakeholders Relationship Committee:

The Composition, Role, Terms of Reference as well as Powers of the Stakeholders Relationship Committee of the Company meet the requirements of Section 178 of the Act and Regulation 20 of the Listing Regulations.

The composition of the Committee is given in Point No. 9 of this Report. During the year under review, Dr. Dominic Deller resigned as a member of the Stakeholders Relationship Committee on June 30, 2020 and Mr. Alexander Pömpner, Non- Executive Director was inducted as a member effective July 29, 2020.

The Stakeholders Relationship Committee is primarily responsible to review all matters connected with the Company's transfer / transmission and other matters related to listed securities and redressal of shareholders' / investors' complaints.

Compliance Officer:

Ms. Mittal Mehta, Company Secretary is the Compliance Officer for complying with the requirements of Listing Regulations.

Meeting Details:

The Stakeholders Relationship Committee met two times during the year under review i.e. May 23, 2020 and October 21, 2020. The minutes of the Stakeholders Relationship Committee Meetings were noted at the Board Meetings.

Summary of Grievances:

A summary of complaints received and resolved by the Company to the satisfaction of the shareholders/ investors during the year 2020-21, is given below:

Particulars	Number
Pending at the beginning of the year	-
under review	
Received during the year under review	8
Resolved during the year under review	8
Pending at the end of the year under review	-

Role of Stakeholders Relationship Committee:

- 1) To consider and resolve the grievances of security holders, including complaints related to transfer, transmission and transposition of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate share certificates, etc. in a time bound manner;
- 2) Review of measures taken for effective exercise of voting rights by shareholders.
- 3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/statutory notices by the shareholders of the company.
- 5) To delegate the power of share transfers to an officer of the Company or to the registrar and share transfer agents of the Company, such that the delegated authority shall attend to share transfer formalities at least once in a fortnight and submit details of the same at the earliest to the Stakeholders Relationship Committee, with the objective of expediting the process of share transfers;
- 6) To ensure quick redressal of the complaints of allshareholders;
- 7) To maintain cordial relations with the shareholders and other security holders;
- 8) To address such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by the Stakeholders Relationship Committee;
- 9) To monitor at the end of every quarter, the number of grievances received, pending or not solved to the satisfaction of shareholders; and
- 10) To carry out any other functions as may be specified by the Board from time to time.

C. Nomination and Remuneration Committee:

The Composition, Role, Terms of Reference as well as Powers of the Nomination and Remuneration Committee of the Company meets the requirements of

Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations.

The composition of the Committee is given in Point No. 9 of this Report. Ms. Bhawana Mishra, Non-executive Independent Director was inducted as the member of Committee with effect from April 1, 2020. The quorum requirements were met for each meeting. There were no other changes in the composition of the Nomination & Remuneration Committee during the year under review.

Meeting Details:

The Nomination and Remuneration Committee met three times during the year under review i.e. May 23, 2020, October 21, 2020 and January 20, 2021. The minutes of the Nomination and Remuneration Committee Meetings were noted at the Board Meetings.

Compliance Officer:

Ms. Mittal Mehta, Company Secretary is the Compliance Officer for complying with the requirements of Listing Regulations.

Role of Nomination and Remuneration Committee:

1) To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board, a policy relating to the remuneration for the directors, key managerial personnel and other employees of the Company. The said policy will be disclosed in the Board's report. The Nomination and Remuneration Committee shall, while formulating the aforesaid policy, to ensure that:

a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;

b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

c) remuneration to executive directors, key managerial personnel and senior management of the Company involves a balance between fixed and incentive pay, reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

2) To consider the following while approving the remuneration payable to a manager, managing director or a whole time director under Section II or Section III of Part II of Schedule V to the 2013 Act and section 197 of the 2013 Act:

a) take into account, financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration, etc.;

b) to bring about objectivity in determining the remuneration package while striking a balance between the interest of the Company and the shareholders.

3) To formulate the evaluation criteria for performance evaluation of independent directors and the Board;

4) To devise a policy on Board diversity;

5) To identify suitable candidates for directorship including Independent directors and senior management of the Company in accordance with the criteria laid down, recommend to the Board their appointment and removal;

6) To ensure that on appointment to the Board, independent directors receive a formal letter of appointment setting out clearly what is expected from them in terms of time-commitment, committee service and involvement outside meetings of the Board;

7) To determine whether to extend or continue the term of appointment of the Independent Directors on the

basis of the report of performance evaluation of the Independent Directors;

8) To recommend to the Board, the plans for orderly succession for appointments to the Board and to senior management of the Company;

9) To consider any other matters as may be requested by the Board.

Performance evaluation criteria for independent directors:

Pursuant to the provisions of the Act and the Listing Regulations, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board and of the Committees of the Board, by way of individual and collective feedback from Directors.

Major Evaluation Criteria, amongst other criteria, applied are:

(a) For Independent & Non – Executive Directors:

Knowledge and Skills Professional conduct

iii. Duties, roles and functions

(b) For Executive Directors Performance as Team Leader/ Member; Evaluating Business Opportunity and analysis of Risk Reward Scenarios;

iii. Key set Goals/ KRA and achievements;

Professional Conduct, Integrity; Sharing of Information with the Board.

Remuneration of Managing Director:

Remuneration of the Managing Director is recommended by the Nomination and Remuneration Committee, fixed by the Board and approved by the shareholders. The remuneration paid to Mr. Tarak Patel for the year ended March 31, 2021 was as under:

Sr. No.	Particulars	Amount (Rs in Million)
1	Gross Salary	20.72
2	Perquisites	0.06
3	Commission	44.28
4	Retirement benefits	1.08
5	Total	66.14

Additional remuneration of H 6.08 million is proposed to be paid to the Managing Director for the FY21 subject to the approval of shareholders at the ensuing Annual General Meeting (for additional details kindly refer to explanatory note to item no. 8 of the Notice of AGM)

Payment of Commission to the Managing Director is based on the performance criteria defined by the Committee and approved by the Board.

Non-Executive Director's Compensation:

The Company does not pay remuneration to any of the Non-Executive Directors of the Company except for the sitting fees for attending Meetings of the Board and/or Committees thereof which has been disclosed below. Apart from the said payment, there are no pecuniary relationships or transactions of the Non- Executive Directors with the Company.

Details of Sitting fees paid to Directors for the year ended March 31, 2021 are as follows:

(H in million)

Director	Sitting Fees (Rs in Million)
Dr. S. Sivaram	1.35
Mr. Nakul Toshniwal	1.4

Mr. Ashok Patel	1.05
Ms. Bhawana Mishra	1.15
Mr. Vivek Bhatia	1.15
Mr. Harsh Gupta	1.05

Non-Executive Directors on the Board of the Company were paid sitting fees for the FY21 as under:

- a) H 100,000 as sitting fees for each meeting of the Board of Directors
- b) H 50,000 as sitting fees for each meeting of the Audit Committee & the Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee of Directors

Non-Executive Directors are not paid any other remuneration/ fees apart from sitting fees paid during the year under review. The Company does not have any stock option scheme provided to Directors of the Company.

#### D. Corporate Social Responsibility Committee:

The Board in compliance with the requirements of Section 135 of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 constituted a Corporate Social Responsibility Committee (CSR Committee). The Composition, Role, Terms of Reference as well as Powers of the CSR Committee are in compliance with the provisions of the Companies Act, 2013.

The composition of Committee is given in Point No. 9 of this Report. Ms. Bhawana Mishra Non-executive Independent Director was inducted as the member of Committee with effect from April 1, 2020. There were no other changes in the composition of the CSR Committee during the year under review.

#### Meeting Details:

The CSR Committee met on three occasions viz. May 23, 2020, October 21, 2020 and January 20, 2021. The minutes of the CSR Committee Meetings were noted at the Board Meeting.

#### Role of Corporate Responsibility Committee:

- 1) To formulate and recommend to

the Board, the Corporate Social Responsibility Policy of the Company ("CSR Policy") which shall include inter alia, CSR activities (defined hereunder) to be undertaken by the Company, and the modalities of execution monitoring and implementation schedules of the same. The policy to specify that the surplus arising out of the CSR Activities (defined hereinafter) shall not form part of the business profit of the Company;

- 2) To identify the CSR projects/ activities/programs to be undertaken by the Company ("CSR Activities"), in alignment with the CSR Policy, Schedule VII of the 2013 Act and the CSR Rules, as amended from time to time;
- 3) To recommend the amount of expenditure to be incurred by the Company on the CSR Activities for each financial year;
- 4) To institute a transparent monitoring mechanism for monitoring progress/ status of implementation of CSR Activities;
- 5) To receive reports and review activities from executive and specialist groups managing CSR Activities;
- 6) To monitor the CSR Policy from time to time and revise the same, wherever necessary;
- 7) To issue a responsibility statement confirming that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company;
- 8) To prepare an annual report on CSR Activities to be included in the Board of Director's Report in the form provided in the Annexure to the Companies (Corporate Social Responsibility Policy) Rules, 2014. The same shall be disclosed on the website of the Company;
- 9) To report the CSR activities undertaken by the Company in the manner prescribed under Segment C

of the Form AOC-3 of the Companies (Accounts) Rules, 2014; and

10) To carry out such other functions, as may be prescribed under the 2013 Act or CSR Rules or as may be delegated by the Board from time to time.

#### E. Risk Management Committee:

The Board in compliance of Regulation 21 of the Listing Regulations, constituted a Risk Management Committee (RMC). The Composition, Role, Terms of Reference as well as Powers of the Risk Management Committee are in compliance with the provisions of the SEBI Listing Regulations.

The composition of Committee is given in Point No. 9 of this Report. There were no changes in the composition of the Risk Management Committee during the year under review.

#### Meeting Details:

The Risk Management Committee met once on March 30, 2021. The minutes of the RMC meeting were noted at the Board Meeting.

#### Role of Risk Management Committee:

- 1) To formulate a detailed risk management policy which shall include:
  - (a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
  - (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
  - (c) Business continuity plan.
- 2) To ensure that appropriate methodology, processes and systems are in place to monitor and

evaluate risks associated with the business of the Company;

- 3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- 4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- 5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- 6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.
- 7) The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.
- 8) To perform other activities related to the risk management policy as requested by the Board of Directors or to address issues related to any significant subject within its term of reference.

#### 12. INDEPENDENT DIRECTORS MEETING:

In terms of requirements of the Act, Rules framed there under and Regulation 25(3) of the Listing Regulations, a separate meeting of Independent Directors was held on May 23, 2020 to discuss:

- a) Evaluation of the performance of non-independent directors and the Board of Directors as a whole;
- b) Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Chairman.
- c) Evaluation of the quality, content and timeliness of flow of information between the Company management and the Board that

is necessary for the Board to effectively and reasonably perform their duties.

#### 13. INDUCTION AND FAMILIARIZATION PROGRAM FOR DIRECTORS:

On appointment, the concerned Director is issued a letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization program including the presentation and interactive session with the Managing Director & CEO and other functional heads on the Company's manufacturing, marketing, finance and other important aspects. The Company Secretary briefs the Director about their legal and regulatory responsibilities as a Director.

The details of the familiarization programmes imparted to the Independent Directors is available on the Company's website

[http://www.gmmpfaudler.com/content/FamiliarizationProgramme2020\\_21.pdf](http://www.gmmpfaudler.com/content/FamiliarizationProgramme2020_21.pdf)

## 16. GENERAL BODY MEETINGS:

### 15. CODE OF CONDUCT:

The Company has in place a comprehensive Code of Conduct & Ethics Policy ('the Code') applicable to the Directors and all Employees. The Code is applicable to Non-Executive Directors including Independent Directors to such an extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the core values of the Company viz. Integrity, Customer Value, Cost Consciousness, Social Responsibility, Transparency, and Accountability.

A copy of the Code has been put up on the Company's website and can be accessed <http://www.gmmpfaudler.com/content/GMMCOC.pdf>. The Code has been circulated to Directors and employees, and its compliance is affirmed by them annually.

A declaration signed by the Company's Managing Director is published in this Report.

The details of Annual General Meetings ("AGM") of Company held during preceding years are as follows:

Year	AGM	Date of Meeting	Time of Meeting	Venue	No. of Special Resolutions passed
2017-18	55th	August 9, 2018	12 noon	Sardar Vallabhbhai Patel and Veer Vithalbhai Patel Memorial, Anand - Sojitra Road, Karamsad - 388 325, Gujarat	2
2018-19	56th	August 14, 2019	12 noon	Sardar Vallabhbhai Patel and Veer Vithalbhai Patel Memorial, Anand - Sojitra Road, Karamsad - 388 325, Gujarat	1
2019-20	56th	August 27, 2020	12 noon	Held through Video Conference facilities	2

All resolutions, including the special resolutions at the Annual General Meeting held on August 9, 2018 and August 14, 2019 were passed by way of voting provided through e-voting platform and through physical ballots, by shareholders who did not cast votes through e-voting platform.

Since the Annual General Meeting held on August 27, 2020 was held by way of video conferencing facilities, all resolutions, including the special resolutions at the said meeting were passed by way of electronic voting i.e. remote e-voting and e-voting at the Annual General Meeting.

Details of Special Resolutions passed at each of the AGM:

i 2017-18 for Payment of Remuneration to Managing Director and Reclassification of shares.

ii 2018-19 for Re-appointment of Dr. S. Sivaram as an Independent Director to hold office of a second term for a continuous period from February 11, 2020 up to the conclusion of the 59th Annual General Meeting to be held for the financial year 2021-22.

iii 2019-20 for Re-appointment of Deloitte Haskins & Sells as statutory auditors to hold office until the conclusion of the 62nd Annual General meeting and re-appointment and payment of remuneration to Mr. Tarak Patel.

No Extraordinary General Meeting of shareholders was held during the FY21.

Postal Ballot:

During the year under review, Postal Ballot Notice containing Resolutions together with the

Explanatory Statement were emailed to all the shareholders on Monday, November 23, 2020 and



Details of voting pattern of the above mentioned resolutions are as under:

the last date for members to exercise their right to vote on resolutions proposed therein through e-voting process was till 5.00 P.M. of Wednesday, December 23, 2020. The Managing Director and the Company Secretary were responsible for postal ballot process. Mr. Jayesh M. Shah, (FCS 5637) Partner of M/s. Rathi & Associates, Company Secretaries, Mumbai was appointed as the Scrutinizer for conducting the postal ballot exercises in a fair and transparent manner. The scrutinizer submitted his report dated December

24, 2020 and on the basis of the report of the

Scrutinizer on e-voting done by the members, the following resolutions as set out in the Postal ballot notice dated November 23, 2020 were duly passed by the Shareholders of the Company with requisite majority:

Resolution No. 1 as a Special Resolution for Approval for loans/ investments/ corporate guarantees by the Company in excess of the limits prescribed under Section 186(3) of the Companies Act, 2013.

Resolution No. 2 as an Ordinary Resolution for approval of the acquisition of the Pfaudler Group.

Resolution No. 3 as an Ordinary Resolution for approval for creation of pledge by the Company in respect of its shareholding in GMM International S.à.r.l.

Resolution No. 4 as a Special Resolution for approval for borrowings by the Company in excess of the limits prescribed under Section 180(1)(c) of the Companies Act, 2013.

Resolution No. 5 as a Special Resolution for Creation of security in respect of an undertaking of the Company under Section 180(1)(a) of the Companies Act, 2013.

Resolution No. 6 as a Special Resolution for approval for creation of pledge by the Company in respect of its shareholding in GMM International S.à.r.l.

Resolution No. 7 as a Special Resolution for approval for the adoption of the amended articles of association of the Company

6 10,638,957 10,637,567 99.99 1,390 0.01

7 10,638,907 10,214,769 96.01 424,138 3.99

As on the date of signing this report there is no special resolution proposed to be conducted through postal ballot.

#### 17. MEANS OF COMMUNICATION:

a) Quarterly Results: The Company's quarterly / half-yearly / annual financial results are sent to the Stock Exchanges where the shares are listed and published in the 'Economics Times' – English language (Mumbai and Ahmedabad) and 'Naya Padkar' – Gujarati language (Anand). Simultaneously, they are also displayed on the Company's website at <http://www.gmmpfaudler.com/investor-relations-financials.php>.

b) News Releases, Presentations, etc.: Official news releases and presentations made to institutional investor, financial analysts, etc. are displayed on the Company's website at <http://www.gmmpfaudler.com/investor-relations-investor-presentation.php> as well as sent to the Stock Exchanges. No unpublished price sensitive information is discussed in meeting/ presentation with institutional investors and financial analysts.

c) Website: The Company's website [www.gmmpfaudler.com](http://www.gmmpfaudler.com) contains a separate dedicated section 'Investor Relations' where Shareholders' information is made available and such other information as may be required to be uploaded on the website of the Company in compliance/ accordance with Regulation 46 of the SEBI Listing Regulations as amended from time to time.

d) Annual Report: The Annual Report containing,

inter alia, Audited Financial Statements,

Audited Consolidated Financial Statements, Board's Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management Discussion and Analysis Report forms part of the Annual Report. The Company's Annual Report is available in downloaded form on the Company's website and can be accessed on the Company's website and can be accessed at <http://www.gmmpfaudler.com/investor-relations-annual-reports.php>

e) Reminder to Investors: Reminder for unclaimed shares and unpaid dividend are sent to the shareholders as per records one month in advance of the due date to transfer of Investor Education and Protection Fund.

f) BSE Corporate Compliance & Listing Centre(Listing Centre):BSE's Listing Centre is a web-based application designed by BSE for corporates. All periodic compliance filings like shareholding pattern, corporate governance report, media releases, statement of investor complaints, among others are filed electronically on the Listing Centre.

g) NSE Electronic Application Processing System (NEAPS):The NEAPS is a web-based application designed by NSE for corporates. All periodic compliance filings like shareholding pattern, corporate governance report, media releases, statement of investor complaints, among others are filed electronically on NEAPS.

h) SEBI Complaints Redress Systems (SCORES):The investor complaints are processed in a centralized web-based complaints redress system. The salient features of the system are: centralized database of all complaints, online upload of Action Taken Report (ATR's) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

i) Designated Exclusive email ID:The Company has a designated email ID exclusively for investor services:investorservices@gmmpfaudler.com

## 18. OTHER DISCLOSURES:

### i) Whistle Blower Policy:

The Board has adopted a Whistle Blower Policy to promote reporting of any unethical or improper practice or violation of the Company's Code of Conduct and Ethics Policy or complaints regarding accounting,

auditing, internal controls or disclosure practices of the Company. It gives a platform to the whistleblower to report any unethical or improper practice (not necessarily violation of law) and to define processes for receiving and investigating complaints.

Whistle blowers can report such instances to the Chairman of the Audit Committee:

(a) by email to chairman.auditcommittee@ gmmpfaudler.com

(b) by letter addressed to the Audit Committee, marked "Private and Confidential", and delivered to the Chairman of the Audit Committee, GMM Pfaudler Limited, 902, Lodha Excelus Commercial Tower 1, Sewri-Chembur Road, New Cuffe Parade, Mumbai - 400037.

It is hereby affirmed that no personnel has been denied access to the Audit Committee.

The Whistle Blower Policy is placed on the website of the Company and web- link to the same is as under:[http://www.gmmpfaudler.com/content/Whistle\\_Blower.pdf](http://www.gmmpfaudler.com/content/Whistle_Blower.pdf)

The confidentiality of such reporting is maintained, and the whistleblower is protected from any discriminatory action.

### ii) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place a Policy on Prevention of Sexual Harassment in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year the Company has not received any complaint.

### iii) Compliance:

The Company received communication from National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) dated November 3, 2020 and November

17, 2020 respectively pertaining to non- compliance under Regulation 18 of the Listing Regulations with respect to constitution of Audit Committee. The communication stated that the composition of Audit Committee was not in compliance with the requirement of having 2/3rd of Audit Committee Members as Independent Directors as per SEBI Guidance Note dated May 3, 2018, which stated that all fractions were required to be rounded off to the higher number. The Company immediately took steps to remedy the constitution of its Audit Committee and appointed Ms. Bhawana Mishra, Independent Director as an Audit Committee Member vide circular resolution dated November 10, 2020. However, a penalty of C 309,160/- was levied by NSE and BSE respectively for the said non- compliance under Regulation 18 of the Listing Regulations. Subsequently, the Company has filed a waiver application with BSE and NSE in November, 2020 and February, 2021 submitting facts of the case. The Company awaits further communication from the both the Stock Exchanges.

Other than the above, there was no non- compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets, during the last three years.

### iv) Details of Compliance with Mandatory requirements and adoption of Non- mandatory requirements:

#### i) Mandatory requirements:

The Company has complied with the mandatory requirements of the Listing Regulations with regard to Corporate Governance.

#### ii) Non-Mandatory requirements:Office for non-executive Chairman at company's expense: Not ApplicableModified opinion(s) in Audit

Report: Complied as there are no modified opinion in Audit Report Separate posts of Chairman & CEO:

Complied

Reporting of Internal Auditors directly to Audit Committee: Complied

v) Disclosure of commodity price risks and commodity hedging activities:

The details are provided at point no. (h) of Management Discussion & Analysis of this report.

vi) Policy on Related Party Transactions:

There are no materially significant related party transactions that may have potential conflict with the interest of the Company.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website. The web-link as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under: <http://www.gmmpfaudler.com/content/PolicyonRelatedPartyTransactions.pdf>

vii) Certificate from a company secretary in practice:

A Certificate has been received from M/s. Rathi & Associates, Practicing Company Secretaries confirming that 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 Securities and Exchange Board of India/Ministry of Corporate Affairs/Reserve Bank of India or any such statutory authority. The same is annexed to this Report.

viii) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

Not Applicable

ix) Instances of not accepting any recommendation of the Committee by the Board:

There is no such instance where Board had not accepted any recommendation of any committee of the Board which is mandatorily required, in the relevant financial year.

x) Fees to the Statutory Auditors of the Company:

The total fees for all services paid by the Company and its subsidiaries, on

a consolidated basis, to the Statutory Auditors of the Company is mentioned at Note No. 34 of Notes to standalone financial statements. The Company has not availed any services from the network firm/network entity of which the Statutory Auditors is a part.

xi) Disclosure of the compliance with corporate governance requirements specified in regulation 17 to 27 and Clauses (b) to (i) of sub-regulation

(2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements), 2015:

Regulation No.	Particulars	Compliance Status (Yes or No)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	Yes
22	Vigil Mechanism Yes	Yes

23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of the Company	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management	Yes
27	Other Corporate Governance	Yes
46(2)(b)	Website	Yes

xii) Disclosures with respect to demat suspense account/ unclaimed suspense account:

Not Applicable

xiii) Confirmation that in the opinion of the board, the independent directors

Company will be held on August 13, 2021 at 4.00 pm by video-conference.

a) Date of Book Closure:

Saturday, August 7, 2021 to Friday, August 13, 2021 (both days inclusive)

b) Dividend Payment Date: On or before September 10, 2021

c) Financial year of the Company: April 01, 2020 to March 31, 2021

d) Tentative Calendar for the financial year:

April, 2021 to March, 2022

Financial reporting for:

- Quarter ended June 30, 2021 : 2nd week of August, 2021
- Quarter ended September 30, 2021 : 2nd week of November, 2021
- Quarter ended December 31, 2021 : 2nd week of February, 2022
- Quarter ended March 31, 2022 : 4th week of May, 2022
- Annual General Meeting for the year ended March 31, 2022 : 2nd week of August, 2022

e) Listing of Stock Exchange: Share of the Company are listed on:

i BSE Limited, Phiroze Jeejeebhoy Towers, 1st Floor, Dalal Street, Mumbai 400001.

ii National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra, Mumbai 400 051.

The Company confirms that the annual listing fees to BSE Limited and NSE Limited for the financial year 2021-22 have been paid.

h) ISIN with NSDL & CDSL: INE541A01023

i) Registrar & Transfer Agents:

Link Intime India Private Limited, C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083. Phone 4918 6270, Fax 4918 6060

Contact Person: Mr. Satyan Desai Email: rnt.helpdesk@linkintime.co.in

j) Share Transfer System:

Share transfers are processed and share certificates duly endorsed are delivered within a period of 15 days from the date of receipt, subject to documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission and related requests of the Company's shares to the Managing Director and the Company Secretary. Kindly note that as per amendment in Regulation 40 of the Listing Regulations, the listed entities (including their RTAs) are restricted from effecting Transfer of Shares in physical form w.e.f. December 5, 2018. All Shareholders are requested to convert their shares in demat mode. However, this amendment shall not affect the transmission or transposition of shares held in physical form

Category	NO.of Shares	Percent
Foreign Promoters - Pfaudlers Inc	4776736	32.68
Indian Promoters Group	3255329	22.27
NRI/OCB	596020	4.08
Financial Institutions, Nationalized Banks Insurance Companies Mutual Funds FPI's		
Companies, Mutual Funds, FPI's, Alternate Investment Funds	2257681	15.44
Domestic Companies, Clearing Members, Trusts, NBFC's	62797	0.43
IEPF	53602	0.37
Individuals	3615335	24.73
Total	14617500	100

#### Distribution of Shareholding as on March 31, 2021

Sr. No	Slab of Share holding	Slab of Share holding	Share Holders	Share Holders	Shares	Shares
	No.of Equity Shareholders	No.of Equity Shareholders	Nos.	%	Share Amt	%
	From	To				
1	1	1000	98145	98.8926	4315742	14.76
2	1,000	2000	575	0.5794	860226	2.94
3	2001	4000	260	0.262	742978	2.54
4	4001	6000	95	0.0957	471492	1.16
5	6,001	8000	36	0.0363	257030	0.88
6	8001	10000	19	0.0191	173286	0.59

7	10001	20000	46	0.0464	657494	2.25
8	20,001	Above	68	0.0685	21756752	74.42
Total			99244	10	29235000	100

## 1. Stock Market Price for the year: BSE Limited

Month	Market Price	Market Price	BSE Sensex	BSE Sensex
	High	Low	High	Low
April, 2020	4090	2374.45	33887.25	27500.79
May, 2020	3980	3301	32845.48	29968.45
June, 2020	4700	3790	35706.55	32348.1
July, 2020	4380	3938.05	38617.03	34927.2
August, 2020	6913.85	4005	40010.17	36911.23
September, 2020	5996.75	3457.9	39359.51	36495.98
October, 2020	4177	3506.15	41048.05	38410.2
November, 2020	3886.65	3316	44825.37	39334.92
December, 2020	3893.25	3463.25	47896.97	44118.1
January, 2021	4040	3555	50184.01	46160.46
February, 2021	4742.05	3540	52516.76	46433.65
March, 2021	4564.45	3988	51821.84	48236.35

## a) Stock Market Price for the year: NSE Limited

Month	Market Price	Market Price	BSE Sensex	BSE Sensex
	High	Low	High	Low
April, 2020	4090	2300	9889.05	8055.8

May, 2020	3980.2	3305.6	9597.45	8807.6
June, 2020	4629.55	3711	10552.75	9544.35
July, 2020	4380	3940	11341.4	10299.6
August, 2020	6900	4000.05	11794.25	10882.25
September, 2020	5996.4	3432.8	11618.1	10790.2
October, 2020	4178	3501.45	12025.45	11347.05
November, 2020	3889.8	3335.2	13145.85	11557.4
December, 2020	3899	3469.45	14024.85	12962.8
January, 2021	4050	3557.3	14753.55	13596.75
February, 2021	4739.75	3535	15336.3	14264.4
March, 2021	4564	3980.05	15431.75	13661.75

m) Dematerialization:

As on March 31, 2021, 98.34% of the Company's total shares representing 14,374,745 shares were held in dematerialized form and the balance 242,755 representing 1.66% shares were in Physical Form.

n) Outstanding GDRs / ADRs / Warrants or any convertible instruments:

There has been no issue of GDR/ADRS warrants or any convertible instruments hence no question of outstanding of any such instruments.

o) Plant Location:

Manufacturing Plants of the Company are situated at

i Vithal Udyognagar, Anand – Sojitra Road, Karamsad, 388 325, Gujarat and

ii 7, Nacharam Industrial Estate, Secunderabad, Telangana

iii 5/1/2, G I D C Vatva, Vatva Railway Crossing, Ahmedabad, Gujarat 382445

p) Details of credit ratings:

CRISIL vide its report dated April 27, 2021 has reaffirmed the Company's long-term banking facilities the CRISIL AA-/Stable which is considered to have high degree of safety regarding timely servicing of financial obligations.

Further, CRISIL has also retained short-term banking facility ratings at CRISIL A1+ which is considered to have a high degree of safety regarding timely payment of financial obligations carrying lowest credit risk.

q) Shareholders & Investors Correspondence:

Shareholders should address their correspondence to the Company's Registrar and Transfer Agent:

Link Intime India Private Limited, C 101, 247 Park, L B S Marg,

Vikhroli West, Mumbai 400 083

Phone 022-4918 6270, Fax 022- 4918 6060.

Contact Person: Mr. Satyan Desai Email: gmminvestors@linkintime.co.in

## 20. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Company's Auditors Deloitte Haskins & Sells, confirming compliance with conditions of Corporate Governance, as stipulated under Regulation 34 of the Listing Regulations, is attached to this Report.

CEO declaration for compliance of the Company's Code of Conduct:

I hereby affirm that all the Board Members and Senior Management Executives of the Company have affirmed compliance with the Code of Conduct & Ethics Policy of GMM Pfaudler Limited as applicable to them for the year ended March 31, 2021.

Tarak Patel

Place: Mumbai

Managing Director

Date: May 16, 2021

DIN : 00166183

## CEO / CFO COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) OF THE SEBI LISTING REGULATIONS:

We, Tarak Patel, Managing Director and Manish Poddar, CFO certify to the Board that:

We have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31, 2021 and that to the best of their 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 company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

We are, to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

We have indicated to the auditors and the Audit Committee, the following:

significant changes in internal control over financial reporting during the year, if any;

significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

instances of significant fraud of which they 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.

Tarak Patel

Manish Poddar

Managing Director

Chief Financial Officer

DIN : 00166183

Place: Mumbai Date: May 16, 2021



## Textual information (2)

### Description of state of companies affair

#### 1. SUMMARY OF THE FINANCIAL RESULTS:

(Rs in Millions)

Particulars	31.03.2021	31.03.2020
Revenue from operations (Net of excise duty)	6408.49	5163.55
Profit before tax	1259.03	820.36
Profit after tax	951.02	621.23

During the FY21, on standalone basis revenue was up by 24%, Profit before tax was up by 53% and Profit after tax was up by 53% as compared to previous financial year .

(Rs in Million)

Particulars	31.03.2021(Rs in Million)	31.03.2020 (Rs in Million)
Revenue from operations (Net of excise duty)	10011.19	5910.72
Profit before tax	678.63	922.88
Profit after tax	634.05	711.31

During the FY21, on consolidated basis revenue was up by 69%, Profit before tax was down by 26% and Profit after tax was down by 11% as compared to previous financial year. Following maybe considered in the above results.

During the financial year 2020-21, there was no change in the business activities of the Company.

## Textual information (3)

### Disclosure relating to amounts if any which is proposed to carry to any reserves

#### 4. TRANSFER TO RESERVES:

No amount is proposed to be transferred to General Reserve out of the net profits of the Company for the financial year 2019-20. Hence, the entire amount of profit has been carried forward to the Profit & Loss Reserve Account.

## Textual information (4)

### Disclosures relating to amount recommended to be paid as dividend

#### 3. DIVIDEND:

During the year under review, the Board of Directors declared and paid three interim dividends of C 1.00/- per share each aggregating to C 3.00/- per share. The total amount distributed as interim dividends on the paid-up share capital for the year amounted to C 43.85 million.

Based on the performance of the Company for the year, the Board of Directors is pleased to recommend a final dividend of C 2.00/- per equity share subject to approval of Shareholders at the Annual General Meeting, which if approved, will absorb C 29.23 million towards dividend.

The aggregate amount of payout by the Company considering interim dividends paid during the year and the final dividend recommended for the financial year ended March 31, 2021 would be C 5.00/- per share i.e. C 73.09 million.

The dividend declared and/or paid by the Company for the FY21, is in compliance with the Dividend Distribution Policy.

The Dividend Distribution Policy of the Company is set out as 'Annexure A' forming a part of this Report and is also available on Company's website at <https://gmmpfaudler.com/content/DividendDistributionPolicy.pdf>

## Textual information (5)

### Details regarding energy conservation

Annexure 'G'

DISCLOSURE PURSUANT TO SECTION 134(3)(M) OF THE COMPANIES ACT 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS), RULES 2014

Steps taken or impact on conservation of energy:

Installed two Natural Gas fuel furnaces, RTF5 and RTF6 which is alternate of 2500 KW Electrical furnace and thereby reduced electrical powerconsumption.

Installed two Rainwater Harvesting Wells having capacity of 40 KL & 65 KL to improve ground water level.

Reduced100KL waterconsumption/day byusing Sewage TreatmentPlant treated water for gardening.

Replaced Ready-mix 2 MVA Transformer by energy efficient (IS:1180, Level 2) with Auto Tap Changer and reduced 32,000 KWH/annum Power Loss over previous transformer(IS:2026).

Installed 5 inverter based welding machine and reduced 54,000 KWH/ annum power consumption over rectifier base welding machine and six nos. of three-star AC for powersaving.

Conducted Energy Audit project (for Elect& Compressedair) toidentifyareas for energyconservation.

(B) Steps taken by the Company for utilizing alternate source of energy:Total Power of about 1,212,000 KWH was generated for the financial year ended March 31, 2021 from the 1MW Roof Top Solar Plant with grid connectivity installed by the Company.The Company owns and maintains windmills with a total generating capacity of 1.8 MW. The windmills generated about 1,109,576 KWH for the year financial ended March 31, 2021.

(C) Strategic initiation to improve machine condition & availability:

Implemented Predictive maintenance (Condition based) for critical equipment parameters.Implemented Preventive maintenance for secondary equipment like Welding roller, Positioner, Welding machine other than critical equipment.

(D) Modification/retrofitting of equipment to increase productivity & cost reduction:

Retrofitting work done to improve efficiency and minimize breakdown time of the following equipment:

# CNC Plasma cutting machine, Alloy # Goliath crane of Pipe yard

# Radial Drill Machine RD02

# VTL machine main motor DC drive

Installed Air Dryers for compressed air to supply Dry air to reduce pneumatic tool Break Down & improve life of tool.Awarded Bronze Medal for "Together for Sustainability (TFS)" from EcoVadis.Participated for "Safety System Excellence Award", organized by FICCI.Arranged below Safety related trainings for Workmen/Staff awareness

(E) Safety:

Awarded Bronze Medal for "Together for Sustainability (TFS)" from EcoVadis.

Participated for "Safety System Excellence Award", organized by FICCI.

Arranged below Safety related trainings for Workmen/Staff awareness

Installed Smoke detector for R & D building office.

Installed VCB (Vacuum Circuit Braker) for OE plant, 2400 KW & 800 KW instead of very old & obsolete OCB (Oil Circuit Braker).

## Textual information (6)

### Details regarding technology absorption

#### B. Technology absorption:

(i) The efforts made towards technology absorption: In house product development team works on product improvement, import substitution and new products.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: Cost reduction, import substitution and new products.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

(a) The details of technology imported – NIL

(b) The year of import – N.A.

(c) Whether the technology been fully absorbed – N.A.

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof – N.A.

(iv) The expenditure incurred on Research & Development:

(Rs. In Millions)

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Capital Expenditure	-	-
Recurring Expenditure	53.53	16.90
Total	53.53	16.90
Total R & D Expenditure as % of Total Turnover	1%	0.32%

## Textual information (7)

### Details regarding foreign exchange earnings and outgo

(C) Foreign exchange earnings and Outgo:

(Rs in Millions)

	Year ended 31.03.2021	Year ended 31.03.2020
.		
Actual Foreign Exchange earnings	582.10	579.22
Actual Foreign Exchange outgo	131.90	357.30

For and on behalf of the Board of Directors

Dr. S. Sivaram

Chairman

DIN : 00009900

Place: Pune

Tarak Patel

Managing Director

DIN : 00166183

Place: Lonavala

Date: May 28 ,2021

## Textual information (8)

### Disclosures in director's responsibility statement

#### C. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Act, and in relation to the audited financial statements of the Company for the year ended March 31, 2021, the Board of Directors hereby confirms that:

in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures; such accounting policies have been selected and applied consistently and

the Directors have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for that year;

proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

the annual accounts of the Company have been prepared on a going concern basis;

internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## Textual information (9)

### **Particulars of loans guarantee investment under section 186 [Text Block]**

#### **F. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:**

The particulars of loans given and investments made during the financial year under Section 186 of the Companies Act, 2013 are given at Notes forming part of the Financial Statements. During the financial year, the Company has neither provided any securities nor provided corporate guarantees for loans availed by the others.

## Textual information (10)

### **Particulars of contracts/arrangements with related parties under section 188(1) [Text Block]**

#### **14. RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into by the Company during the financial year were in ordinary course of business and at arm's length basis. Also, there were no related party transactions which could be considered material in accordance with the Policy of the Company on materiality of related party transactions.

All related party transactions are being reviewed and certified by an Independent Consultant and placed before the Audit Committee from time to time for their approval and also been taken on record by the Board.

The Board of Directors has approved the criteria for granting omnibus approval by the Audit Committee within the overall framework of the Policy on related party transactions. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and at arm's length.

Policy on dealing with related party transactions, is available on the Company's website at <http://www.gmmpfaudler.com/content/PolicyonRelatedPartyTransactions.pdf>

For details please refer to Note 38 to the Stand-alone Financial Statements which sets out related party disclosures.

## Textual information (11)

### **Disclosure of extract of annual return as provided under section 92(3) [Text Block]**

#### **ANNEXURE 'G' TO DIRECTORS' REPORT**

#### **EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31st March 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

<https://gmmpfaudler.com/content/AnnualReturnFY20-21.pdf>

## Textual information (12)

### **Disclosure of statement on declaration given by independent directors under section 149(6) [Text Block]**

#### **15. DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP):**

##### **DIRECTORS:**

The present composition of the Board is in compliance with the provisions of Section 149 of the Act and Regulation 17 of the SEBI Listing Regulations, 2015.

During the year under review, Ms. Bhawana Mishra and Mr. Vivek Bhatia were appointed as Independent Directors w.e.f. April 1, 2020 and Mr. Harsh Gupta was appointed as Non-Executive Director and Representative of Pfaudler w.e.f. April 1, 2020. Dr. Dominic Deller, Non-Executive Director (Pfaudler Representative) resigned as a Director of the Company w.e.f. June 30, 2020 and Mr. Alexander Pömpner was appointed as Non- Executive Director and Representative of Pfaudler w.e.f. July 2, 2020 to fill up the said casual vacancy.

Further, Mr. Thomas Kehl and Mr. Alexander Pömpner (Pfaudler Representative) resigned as Directors of the Company w.e.f. the end of business hours on May 28, 2021. Mr. Malte Woweries was appointed as a Non-Executive Director and Representative of Pfaudler w.e.f. May 28, 2021 in the casual vacancy caused by resignation of Mr. Alexander Pömpner. As per the provisions of Section 161(4) of the Act, the said Director being eligible to hold office upto the ensuing Annual General Meeting, necessary resolution forms part of the Notice of the ensuing Annual General Meeting to seek approval of members to the said appointment. The said Director being eligible has expressed his desire for his appointment for the said office.

As on date, Dr. S. Sivaram, Mr. Nakul Toshniwal, Ms. Bhawana Mishra and Mr. Vivek Bhatia are the Independent Directors on the Board. All the Independent Directors have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and amendments effective from April 1, 2019.

Pursuant to the provisions of Section 152 of the Act, Mr. Ashok Patel and Mr. Harsh Gupta, Directors being longest in the office, will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, have offered themselves for re-appointment. The Board recommends their re-appointment in accordance with the provisions of the Act.

All Directors have given a certificate to the Compliance Officer confirming the adherence to the Code of Conduct & Ethics Policy of the Company for the FY21

## Textual information (13)

### **Disclosure for companies covered under section 178(1) on directors appointment and remuneration including other matters provided under section 178(3) [Text Block]**

#### **NOMINATION, REMUNERATION AND EVALUATION POLICY**

##### **1. APPLICABILITY**

This Nomination, Remuneration and Evaluation Policy (the “Policy”) applies to the Board of Directors (the “Board”) and the Key Managerial Personnel (the “KMP”) of GMM Pfaudler Limited (the “Company”).

This Policy is in compliance with Section 178 of the Companies Act, 2013 read with the applicable rules thereto and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

##### **2. PURPOSE**

The primary objective of the Policy is to provide a framework and set standards for the nomination, remuneration and evaluation of the Directors and Key Managerial Personnel. The Company aims to achieve a balance of merit, experience and skills amongst its Directors and Key Managerial Personnel.

##### **3. ACCOUNTABILITIES**

3.1. The Board is ultimately responsible for the appointment of Directors and Key Managerial Personnel.

3.2. The Board has delegated responsibility for assessing and selecting the candidates for the role of Directors and Key Managerial Personnel of the Company to the Nomination and Remuneration Committee which makes recommendations & nominations to the Board.

##### **4. APPOINTMENT OF DIRECTORS & KMPS**

4.1. Enhancing the competencies of the Board and attracting as well as retaining talented employees for role of KMP are the basis for the Nomination and Remuneration Committee to select a candidate for appointment to the Board. While recommending a candidate for appointment, the Nomination and Remuneration Committee will assess:

- i the appointee against a range of criteria which includes but not be limited to qualifications, skills, regional and industry experience, background and other qualities required to operate successfully in the position, with due regard for the benefits from diversifying the Board;
- ii the extent to which the appointee is likely to contribute to the overall effectiveness of the Board, work constructively with the existing directors and enhance the efficiencies of the Company;
- iii the skills and experience that the appointee brings to the role of KMP;
- iv the nature of existing positions held by the appointee including Directorships or other relationships and the impact they may have on the appointee’s ability to exercise independent judgment;

##### **4.2. Personal specifications:**

- Atleast a Degree holder in one or more relevant disciplines;
- Experience of management in a diverse organization;
- Excellent interpersonal, communication and representational skills;
- Demonstrable leadership skills;
- Commitment to high standards of ethics, personal integrity and probity;
- Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace;
- Having continuous professional development to refresh knowledge and skills.

##### **4.3. Letters of Appointment**

Each Director / KMP is required to sign a letter of appointment, as acceptance of the offer, with the Company containing the terms of appointment and the role assigned in the Company.

##### **5. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The guiding principle is that the level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate Directors and Key Management Personnel.

The Directors remuneration and Key Management Personnel's salary shall be based & determined on the individual person's responsibilities and performance and in accordance with the limits as prescribed statutorily, if any.

The Nominations & Remuneration Committee determines individual remuneration packages for Directors and KMPs of the Company taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines. The Committee consults with the Chairman of the Board as it deems appropriate.

5.1. Remuneration of the Managing Director and Executive Director is recommended by the Committee to the Board of the Company.

i. Remuneration:

a) Base Compensation (fixed salaries)

Must be competitive and reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities, usually reviewed on an annual basis; (includes salary, allowances and other statutory/non- statutory benefits which are normal part of remuneration package in line with market practices).

b) Variable salary:

The NRC may in its discretion structure any portion of remuneration to link rewards to corporate and individual performance, fulfilment of specified improvement targets or the attainment of certain financial or other objectives set by the Board. The amount payable is determined by the Committee, based on performance against pre-determined financial and non-

financial metrics and statutory limits, if any.

ii. Statutory Requirements:

i Section 197(5) of the Companies Act, 2013 provides for remuneration by way of a sitting fee to a director for attending meetings of the Board of Directors and Committee meetings or for any other purpose as may be decided by the Board;

ii Section 197(1) of the Companies Act, 2013 provides for the total managerial remuneration payable by the Company to its Directors, including Managing director and Whole Time Director, and its Manager in respect of any financial year to not exceed eleven percent of the net profits of the Company computed in the manner laid down in Section 198 in the manner as prescribed under the Act;

iii The Company with the approval of the Shareholders and Central Government may authorise the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V;

iv The Company may with the approval of the shareholders authorise the payment of remuneration upto five percent of the net profits of the Company to any one Managing Director/Whole Time Director/ Manager and ten percent in case of more than one such official;

v The Company may pay remuneration to its directors, other than Managing Director and Whole Time Director upto one percent of the net profits of the Company, if there is a managing director or whole time director or manager and three percent of the net profits in any other case;

vi The net profits for the purpose of the above remuneration shall be computed in the manner referred to in Section 198 of the Companies Act, 2013.

The Independent Directors shall not be entitled to any stock option and may receive remuneration by way of sitting fee for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board and profit related commission as may be approved by the members. The sitting fee to the Independent Directors shall not be less than the sitting fee payable to other directors.

The remuneration payable to the Directors shall be as per the Company's policy and shall be valued as per the Income Tax Rules.

The remuneration payable to the Key Managerial Personnel shall be as may be decided by the Board having regard to their experience, leadership abilities, initiative taking abilities and knowledge base.

## 6. EVALUATION/ ASSESSMENT OF DIRECTORS AND KMP'S OF THE COMPANY

The evaluation/assessment of the Directors and KMPs of the Company is to be conducted on an annual basis and to satisfy the requirements of the Listing Regulations.

The following criteria may assist in determining how effective the performances of the Directors and KMPs have been:

Leadership & stewardship abilities

contributing to clearly defined corporate objectives & plans

Communication of expectations & concerns clearly with subordinates

obtain adequate, relevant & timely information from external sources.



review & approve achievement of strategic and operational plans, objectives, budgets

regular monitoring of corporate results against projections

identify, monitor & mitigate significant corporate risks

assess policies, structures & procedures

direct, monitor & evaluate KMPs

review management's succession plan

effective meetings

assuring appropriate board size, composition, independence, structure

clearly defining roles & monitoring activities of committees

review of corporation's ethical conduct

Evaluation on the aforesaid parameters will be conducted by the Independent Directors for each of the Executive/Non-Independent Directors in a separate meeting of the Independent Directors.

The Executive Director/Non-Independent Directors along with the Independent Directors will evaluate/assess each of the Independent Directors on the aforesaid parameters. Only the Independent Director being evaluated will not participate in the said evaluation discussion.

For and on behalf of the Board of Directors

Dr. S. Sivaram

Tarak Patel

Chairman

Managing Director DIN : 00009900

DIN : 00166183

Place: Pune

Place: Mumbai

Date: May 28, 2021

## Textual information (14)

### **Disclosure of statement on development and implementation of risk management policy [Text Block]**

#### **14. RISK MANAGEMENT POLICY:**

The Company has formulated and adopted a Risk Management Policy to prescribe risk assessment, management, reporting and disclosure requirements of the Company. The said policy is available under the Investors Section on the Company's website at [http://www.gmmpfaudler.com/content/Risk\\_Management\\_Policy\\_&\\_Strategy.pdf](http://www.gmmpfaudler.com/content/Risk_Management_Policy_&_Strategy.pdf)

## Textual information (15)

### **Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [Text Block]**

The present Composition of the CSR Committee.

The members of the Committee as on date comprises of:

Mr. Nakul Toshniwal (Chairman) - Independent Director

Ms. Bhawana Mishra - Independent Director

Mr. Ashok Patel - Non-Executive Director

Mr. Tarak Patel - Managing Director

## Textual information (16)

### Disclosure of financial summary or highlights [Text Block]

#### Board's Report

#### To the Members:

The Directors have pleasure in presenting the Fifty Seventh Annual Report along with the Audited Statement of Accounts of the Company for the year ended March 31, 2021.

#### 1. SUMMARY OF THE FINANCIAL RESULTS:

(Rs in Millions)

Particulars	31.03.2021	31.03.2020
Revenue from operations	6408.49	5163.55
(Net of excise duty)		
Profit before tax	1259.03	820.36
Profit after tax	951.02	621.23

Particulars	31.03.2020	31.03.2019
Revenue from operations	5163.55	4187.02
(Net of excise duty)		
Profit before tax	820.36	612.73
Profit after tax	621.23	406.35

During the FY21, on consolidated basis revenue was up by 69%, Profit before tax was down by 26% and Profit after tax was down by 11% as compared to previous financial year. Following maybe considered in the above results(Rs in Million)

Particulars	31.03.2021(Rs in Million)	31.03.2020 (Rs in Million)
Revenue from operations	10011.19	5910.72
(Net of excise duty)		

Profit before tax	678.63	922.88
-------------------	--------	--------

Profit after tax	634.05	711.31
------------------	--------	--------

Particulars	31.03.2020 (Rs in Million)	31.03.2019(Rs in Million)
-------------	----------------------------	---------------------------

Revenue from operations	5910.72	5026.43
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(Net of excise duty)

Profit before tax	922.88	732.70
-------------------	--------	--------

Profit after tax	711.31	505.81
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During the FY21, on standalone basis revenue was up by 24%, Profit before tax was up by 53% and Profit after tax was up by 53% as compared to previous financial year.

During the financial year 2020-21, there was no change in the business activities of the Company.

Detailed information on overview of the industry and important changes in the industry during the last year, external environment and economic outlook and growth of the Company and other related disclosures are made in the 'Management Discussion & Analysis Report' attached and forms part of this Report.

## Textual information (17)

### **Details of directors or key managerial personnels who were appointed or have resigned during year [Text Block]**

#### **15. DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP):**

##### **DIRECTORS:**

The present composition of the Board is in compliance with the provisions of Section 149 of the Act and Regulation 17 of the SEBI Listing Regulations, 2015.

During the year under review, Ms. Bhawana Mishra and Mr. Vivek Bhatia were appointed as Independent Directors w.e.f. April 1, 2020 and Mr. Harsh Gupta was appointed as Non-Executive Director and Representative of Pfaudler w.e.f. April 1, 2020. Dr. Dominic Deller, Non-Executive Director (Pfaudler Representative) resigned as a Director of the Company w.e.f. June 30, 2020 and Mr. Alexander Pömpner was appointed as Non- Executive Director and Representative of Pfaudler w.e.f. July 2, 2020 to fill up the said casual vacancy.

Further, Mr. Thomas Kehl and Mr. Alexander Pömpner (Pfaudler Representative) resigned as Directors of the Company w.e.f. the end of business hours on May 28, 2021. Mr. Malte Woweries was appointed as a Non-Executive Director and Representative of Pfaudler w.e.f. May 28, 2021 in the casual vacancy caused by resignation of Mr. Alexander Pömpner. As per the provisions of Section 161(4) of the Act, the said Director being eligible to hold office upto the ensuing Annual General Meeting, necessary resolution forms part of the Notice of the ensuing Annual General Meeting to seek approval of members to the said appointment. The said Director being eligible has expressed his desire for his appointment for the said office.

As on date, Dr. S. Sivaram, Mr. Nakul Toshniwal, Ms. Bhawana Mishra and Mr. Vivek Bhatia are the Independent Directors on the Board. All the Independent Directors have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and amendments effective from April 1, 2019.

Pursuant to the provisions of Section 152 of the Act, Mr. Ashok Patel and Mr. Harsh Gupta, Directors being longest in the office, will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, have offered themselves for re-appointment. The Board recommends their re-appointment in accordance with the provisions of the Act.

All Directors have given a certificate to the Compliance Officer confirming the adherence to the Code of Conduct & Ethics Policy of the Company for the FY21.

## Textual information (18)

**Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [Text Block]**

## ANNEXURE 'B' TO DIRECTORS REPORT

## PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

(Information in respect of each subsidiary/ Associate Companies/ Joint Venture Companies)

As on financial year ended on March 31, 2021

Name of subsidiary	Mavag AG	GMM International S.a.r.l	Pfau dler GmbH	Pfau dler Normag System GMBH	Pfau dler Interseal GmbH	Pfau dler services Benelux B.V.	Pfau dler s.r.l.	Pfau dler Limited	Pfau dler (Chang Zhou) Process Equipment Company Limited	Pfau dler SA de CV	Edlon, Inc.	GMM Pfau dler US Inc	Pfau dler Ltda.
1 Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	No	No	No	No	No	No	No	No	No	No	No	No	No
2 Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	CHF	USD	EUR	EUR	EUR	EUR	EUR	EUR	CNY	MXN	USD	USD	BRL
77.67	73.16	85.77	85.77	85.77	85.77	85.77	85.77	11.17	3.57	73.16	73.16	12.72	54.4
3 Share capital	388.36	40.06	865.71	2.14	6.69	1.56	635.13	1,561.89	583.15	56.48	391.1	-	100.57
4 Reserves and Surplus	515.62	3,598.27	-208.2	865.2	626.76	314.89	225.68	114.19	-50.38	90.7	863.82	1,839.25	720.69
5 Total Assets	1,904.71	6,944.29	7,432.03	1,533.96	947.94	397.09	1,849.15	2,433.42	1,781.14	212.63	1,532.52	7,101.47	1,117.75
6 Total Liabilities	1,000.73	3,305.97	6,774.52	666.61	314.49	80.64	988.34	757.34	1,248.37	65.46	277.61	5,262.23	296.49
7 Investments	718.95	6,616.40	1,817.22	-	-	-	-	63.82	-	-	-	997.82	-
8 Turnover	1,379.72	-	622.82	208.99	129.32	41.8	304.36	234.55	107.84	13.62	118.88	993.73	142.49
9 Profit before taxation	121.21	-78.16	-67.32	-72.17	2.61	-5.4	-14.81	-20.08	-43.8	-4.97	-52.78	-149.39	7.44
10 Provision for taxation	19.85	-	62.42	14.49	16.04	2.08	1.25	-2.31	14.37	0.32	142.1	35.04	-1.15
11 Profit after taxation	101.36	-78.16	-4.9	-57.68	18.65	-3.32	-13.56	-22.38	-29.43	-4.65	89.32	-114.35	6.3
12 Proposed Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-
13 % of shareholding	100%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%	54%

Notes:

Note(s):

Including subsidiary - Pfaudler France S.à r.l.

Suzhou-Pfaudler Glass-Lined Equip. Co. Ltd. was merged with its wholly owned subsidiary Pfaudler (Chang Zhou) Process Equip. Co. Ltd. and renamed as Pfaudler (Chang Zhou) Process Equip. Co. Ltd.

Including subsidiary - Glasteel Parts and Services, Inc.

By Order of the Board of Directors

Dr. S. Sivaram

Chairman

DIN: 00009900

Place: Pune

Tarak Patel

Managing Director

DIN: 00166183

Place: Mumbai

Date: May 28, 2021

## Textual information (19)

### **Details relating to deposits covered under chapter v of companies act [Text Block]**

#### 17. PUBLIC DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review.

Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

## Textual information (20)

### **Details regarding adequacy of internal financial controls with reference to financial statements [Text Block]**

#### 8. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious lapses have been observed by the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

## Textual information (21)

### Disclosure of details of establishment of vigil mechanism [Text Block]

#### 16 VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES:

The Board of Directors of the Company has, pursuant to the provisions of Section 178(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed 'Whistle Blower Policy' for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The employees of the Company have the right to report their concern/ grievance to the Chairman of the Audit Committee. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

No instance under the Whistle Blower Policy was reported during the financial year 2019-20.

### [700500] Disclosures - Signatories of financial statements

#### Details of directors signing financial statements [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Directors signing financial statements [Axis]	Directors Signing Financial Statements 1 [Member]	Directors Signing Financial Statements 2 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Details of signatories of financial statements [Abstract]		
Details of directors signing financial statements [Abstract]		
Details of directors signing financial statements [LineItems]		
Name of director signing financial statements [Abstract]		
First name of director	SIVARAM	TARAK
Middle name of director		ASHOK
Last name of director	SWAMINATHAN	PATEL
Designation of director	Chairman	Managing Director
Director identification number of director	00009900	00166183
Date of signing of financial statements by director	28/05/2021	28/05/2021

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021
Name of company secretary	MITTAL K MEHTA
Permanent account number of company secretary	AFQPD2447B
Date of signing of financial statements by company secretary	28/05/2021
Name of chief financial officer	MANISH PODDAR
Permanent account number of chief financial officer	AAGPP6584J
Date of signing of financial statements by chief financial officer	28/05/2021

**[700400] Disclosures - Auditors report****Details regarding auditors [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Auditors [Axis]	Auditors 1 [Member]
	<b>01/04/2020 to 31/03/2021</b>
Details regarding auditors [Abstract]	
Details regarding auditors [LineItems]	
Category of auditor	Auditors firm
Name of audit firm	Deloitte Haskins & Sells LLP
Name of auditor signing report	R A V A L KARTIKEYA DHARMENDRA
Firms registration number of audit firm	117365W
Membership number of auditor	106189
Address of auditors	19th Floor, "Shapath V", Near Crowne Plaza Hotel, S.G Highway, Ahemdabad 380015, Gujarat, India
Permanent account number of auditor or auditor's firm	ACSPR1824R
SRN of form ADT-1	G13766167
Date of signing audit report by auditors	28/05/2021
Date of signing of balance sheet by auditors	28/05/2021



**Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Axis]	Auditor's favourable remark [Member]	Clause not applicable [Member]
	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2020 to 31/03/2021</b>
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Abstract]		
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [LineItems]		
Disclosure in auditors report relating to fixed assets	As below:	
Disclosure relating to quantitative details of fixed assets	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.	
Disclosure relating to physical verification and material discrepancies of fixed assets	Textual information (22) [See below]	
Disclosure relating to title deeds of immovable properties	Textual information (23) [See below]	
Disclosure in auditors report relating to inventories	Textual information (24) [See below]	
Disclosure in auditors report relating to loans	Textual information (25) [See below]	
Disclosure in auditors report relating to compliance with Section 185 and 186 of Companies Act, 2013	Textual information (26) [See below]	
Disclosure in auditors report relating to deposits accepted	Textual information (27) [See below]	
Disclosure in auditors report relating to maintenance of cost records	Textual information (28) [See below]	
Disclosure in auditors report relating to statutory dues [TextBlock]	According to the information and explanations given to us, in respect of statutory dues:	
Disclosure relating to regularity in payment of undisputed statutory dues [TextBlock]	Textual information (29) [See below]	
Disclosure relating to disputed statutory dues [TextBlock]	Textual information (30) [See below]	
Disclosure in auditors report relating to default in repayment of financial dues	Textual information (31) [See below]	
Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised	Textual information (32) [See below]	
Disclosure in auditors report relating to fraud by the company or on the company by its officers or its employees reported during period	Textual information (33) [See below]	
Disclosure in auditors report relating to managerial remuneration	Textual information (34) [See below]	
Disclosure in auditors report relating to Nidhi Company		The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
Disclosure in auditors report relating to transactions with related parties	Textual information (35) [See below]	
Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures		Textual information (36) [See below]
Disclosure in auditors report relating to non-cash transactions with directors or persons connected with him		Textual information (37) [See below]
Disclosure in auditors report relating to registration under section 45-IA of Reserve Bank of India Act, 1934		The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure in auditor's report explanatory [TextBlock]	Textual information (38) [See below]
Whether companies auditors report order is applicable on company	Yes
Whether auditors' report has been qualified or has any reservations or contains adverse remarks	No

## Textual information (22)

### Disclosure relating to physical verification and material discrepancies of fixed assets

The Company has a program of verification of fixed assets to cover all the items in a phased manner over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

## Textual information (23)

### Disclosure relating to title deeds of immovable properties

According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. Immovable properties of land and buildings, whose title deeds have been pledged as security for loans are held in the name of the Company based on the confirmations received by us from lenders

## Textual information (24)

### Disclosure in auditors report relating to inventories

As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification. The physical verification of inventories lying with third parties or goods-in-transit is performed by performing alternate procedures such as obtaining confirmations.

## Textual information (25)

### Disclosure in auditors report relating to loans

According to the information and explanations given to us, the Company has not granted loans, 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.

## Textual information (26)

### Disclosure in auditors report relating to compliance with Section 185 and 186 of Companies Act, 2013

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 Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

## Textual information (27)

### Disclosure in auditors report relating to deposits accepted

According to the information and explanations given to us, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2014, as amended, would apply. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

## Textual information (28)

### **Disclosure in auditors report relating to maintenance of cost records**

The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

## Textual information (29)

### **Disclosure relating to regularity in payment of undisputed statutory dues [Text Block]**

The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Goods & Service Tax, cess and other material statutory dues applicable to it to the appropriate authorities.

There were no undisputed amounts payable in respect of Provident Fund, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Goods & Service Tax, cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

## Textual information (30)

### Disclosure relating to disputed statutory dues [Text Block]

(c) Details of dues of Income-tax, Sales Tax, Service Tax, Excise Duty, Value Added Tax which have not been deposited as on March 31, 2021 on account of disputes are given below:

Name of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount Involved (Rs. In millions)	Amount Unpaid (Rs. In millions)
Income Tax Act, 1961	Income Tax	Income Tax Appellate Tribunal, Ahmedabad	AY 2010-11, 2011-12, 2012-13	36.41	36.41
Income Tax Act, 1961	Income Tax	The Commissioner of Income Tax (Appeals)	AY 2010-11, 2013-14, 2017-18	7.82	7.82
Income Tax Act, 1961	Income Tax	The Assessing Officer (AO)	AY 2007-08, AY 2008-09	10.83	10.83
Central Sales Tax Act, 1956	Sales Tax	Central Excise & Service Tax Tribunal	FY 2006-07, 2007-08, 2008-09	3.85	2.37
Finance Act, 1994	Service Tax	Central Excise & Service Tax Tribunal	FY 2016-17, 2017-18	12.73	10.31
Finance Act, 1994	Service Tax	The Commissioner (Appeals)	FY 2011-12, 2013-14	1.97	0.93

According to the information and explanations given to us, there are no dues of Customs Duty that have not been deposited as on March 31, 2021 on account of disputes.

## Textual information (31)

### Disclosure in auditors report relating to default in repayment of financial dues

In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company has not issued any debentures and has not taken any loans from the financial institutions and government.

## Textual information (32)

### Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised

In our opinion and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). Money raised by way of term loans have been applied by the Company during the year for the purposes for which they were raised other than temporary deployment pending application of proceeds.

## Textual information (33)

### **Disclosure in auditors report relating to fraud by the company or on the company by its officers or its employees reported during period**

To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

## Textual information (34)

### **Disclosure in auditors report relating to managerial remuneration**

In our opinion, according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

## Textual information (35)

### **Disclosure in auditors report relating to transactions with related parties**

In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

## Textual information (36)

### **Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures**

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 the Order is not applicable to the Company.

## Textual information (37)

### **Disclosure in auditors report relating to non-cash transactions with directors or persons connected with him**

In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

## Textual information (38)

### Disclosure in auditor's report explanatory [Text Block]

#### INDEPENDENT AUDITOR'S REPORT

To the Members of GMM Pfaudler Limited

#### Report on the Audit of the Consolidated Financial Statements

##### Opinion

We have audited the accompanying consolidated financial statements of GMM Pfaudler Limited ("the Parent") and its subsidiaries, (the Parent and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March 2021, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of the subsidiaries referred to in the Other Matters section below, the aforesaid consolidated 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 consolidated state of affairs of the Group as at 31 March 2021, and their consolidated profit, their consolidated total comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

##### Basis for Opinion

We conducted our audit of the consolidated 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 Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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 consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the sub-paragraphs (a) of the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

##### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated 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.

Revenue recognition on long-term contracts (Refer Note 11 to consolidated financial statements)

##### Key Audit Matter Description

The Group generates its revenue and profit/loss from long-term customer specific contracts where performance obligations are satisfied over a period of time. These contracts are accounted based on the proportion of contract costs incurred at balance sheet date, relative to the total estimated costs of the contract at completion. The recognition of revenue is thus dependent on estimates in relation to total estimated costs of each contract.

This area is considered as key audit matter due to the size of revenue generated from long-term customer specific contracts. Furthermore, accounting for the contracts involves both judgement, in assessing whether the criteria set out in the Ind AS 115 "Revenue from contracts with the customers" have been met, and cost contingencies in these estimates to take in to account specific uncertain risks, or disputed claims against the Company, arising within each contract.

These contingencies are reviewed by the Management on a regular basis throughout the contract life and adjusted where appropriate.

## Principle audit procedure performed

As Principal auditors, we had issued written communication to the auditors of the overseas components ('Other Auditors') for audit procedures to be performed by them.

The procedures performed by us at the Parent level and the Other Auditors at the Component level, as reported by them, have been provided below:

- ? obtained an understanding of the process followed by the Management in determination of the estimates and contract revenue
- ? performed walkthrough procedures over the process of identification of performance obligation
- ? tested the design and implementation of internal control over the quantification of the estimates used
- ? assessed whether management's policies and processes for making these estimates are applied consistently overtime to contracts of a similar nature
- ? tested sample of contracts for:
  - appropriate identification of performance obligations
  - evaluation of reasonability of estimates of costs to complete and
  - tested the appropriateness of the timing of recognizing the revenue from the contracts

Additionally, audit oversight procedures carried out by us over the work performed by the Other Auditors consisted of:

- a) Reviewing a written summary of the audit procedures performed by the Other Auditors.
- b) Discussing with the Other Auditors and the management of the component/Parent to understand the basis of identification of the performance obligations and determination of timing of revenue recognition.

Accounting of business combination (Refer Note 47 of Consolidated financial statements)

## Key Audit Matter Description

Pursuant to the definitive agreements entered into by the Group on August 20, 2020, the group through its Subsidiary GMM International S.a.r.l. have completed the acquisition of Pfaudler Group entities on February 01, 2021 at a consideration of Rs. 2015.58 million. In view of this, the operations of Pfaudler entities have been consolidated with that of the Group's Consolidated Financial Statements from February 01, 2021.

The Group accounted for the acquisition at fair-values of the net assets acquired, including intangibles, in accordance with Ind AS 103 – Business Combinations. Accordingly, the purchase price was allocated to the assets acquired and liabilities assumed based on their fair values on their acquisition date. Goodwill amounting to Rs.578.88 million arising on the acquisition of Pfaudler entities represents the excess of the cost of acquisition over the Group's interest in the net fair value of the identifiable assets and liabilities of the entity recognised at the date of acquisition.

The determination of such fair values for the purpose of purchase price allocation was considered to be a key audit area as the fair valuation process involves judgments and estimates such as appropriateness of the valuation methodology applied and the discount rates applied to future cash flow forecasts.

## Principle audit procedure performed

As principal auditors, we had issued written communication to the auditors of the component ('Other Auditors') to perform key audit procedures as the fair valuation process involves judgments and estimates such as appropriateness of the valuation methodology applied

and the discount rates applied to future cash flow forecasts..

In accordance with such communication, the procedures performed by the Other Auditors, as reported by them, have been provided below:

? Evaluated the Design and Implementation of relevant internal controls over the purchase price allocation process, which inter-alia included management's control over reasonableness of various assumptions and estimates made to determine fair values of the net assets acquired

? obtained from the component management, the report obtained by the management from its external experts for determining the fair values of assets acquired and liabilities assumed and performed the following substantive procedures:

(1) Verification of the purchase consideration transferred by the Group for the acquisition with the share purchase agreement

(2) With the assistance of Other auditor's internal fair value specialists, evaluated (i) the appropriateness of the valuation methodologies / models used to determine the fair values for identified tangible and intangibles assets and (ii) determined the appropriateness of the fair values as determined by the component management's experts by assessing the reasonableness of the key valuation assumptions including the discount rate, as applicable including testing the source information underlying the determination of the discount rate, testing the mathematical accuracy of the calculation, and developing a range of independent estimates and comparing those to the ones selected by independent valuers and relied upon by the component management

(3) evaluated the competencies, capabilities and objectivity of the independent valuers engaged by management for fair value analysis of tangible and intangible assets

(4) assessed the presentation and disclosure of the transaction including the accounting estimates.

Additionally, audit oversight procedures carried out by us over the work performed by the Other Auditors consisted of:

? Review of a written summary of the audit procedures performed by the Other Auditors;

? Discussion with the Other Auditors and the management of the component/Parent to understand the appropriateness of the key valuation assumption used and methodologies followed in determination of the fair value of assets acquired and liabilities assumed

? Review of the presentation and disclosure of the transactions

#### Information Other than the Financial Statements and Auditor's Report Thereof.

The Parent's Board of Directors is responsible for 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, Corporate Governance, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiaries audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries, is traced from their financial statements audited by the other auditors.

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 Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

#### Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 control 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 Parent 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 the 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.

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

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated financial statements.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors 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 consolidated 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

We did not audit the financial statements of 17 subsidiaries, whose financial statements reflect total assets of Rs. 20,813.12 million as at 31st March, 2021, total revenues of Rs. 4,098.79 million and net cash inflows amounting to Rs.1,956.94 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been

furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

All of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

#### Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate financial statements of the subsidiaries referred to in the Other Matters section above we report, to the extent applicable that:

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 of the aforesaid consolidated financial statements.

In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, returns and the reports of the other auditors.

The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

On the basis of the written representations received from the directors of the Parent as on 31st March, 2021 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent and. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of Parent, for the reasons stated therein.

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 Parent to its directors during the year is in accordance with the provisions of section 197 of the Act.

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:

The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group

The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent.

For Deloitte Haskins & Sells

Chartered Accountants

(Firm's Registration No. 117365W)

Kartikeya Raval

(Partner)

(Membership No. 106189)

UDIN: 21106189AAAAFM1704

Place: Ahmedabad

Date: 28 May 2021

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of GMM Pfaunder Limited (hereinafter referred to as "Parent"), as of that date. The Parent has 17 subsidiary companies incorporated outside India and reporting on the adequacy and operating effectiveness on internal financial control over financial reporting is not applicable to those subsidiary companies.

#### Management's Responsibility for Internal Financial Controls

The Board of Directors of the Parent is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (ICAI). 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 the Parent'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.

#### Auditor's Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Parent'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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 to the best of our information and according to the explanations given to us, the Parent 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, 2021, 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 Deloitte Haskins & Sells

Chartered Accountants

(Firm's Registration No. 117365W)

Kartikeya Raval

(Partner)

(Membership No. 106189)

UDIN: 21106189AAAAFM1704

Place: Ahmedabad

Date: 28 May 2021

**[700700] Disclosures - Secretarial audit report****Details of signatories of secretarial audit report [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Signatories of secretarial audit report [Axis]	Signatories Of Secretarial Audit Report 1 [Member]
	<b>01/04/2020 to 31/03/2021</b>
Details of signatories of secretarial audit report [Abstract]	
Details of signatories of secretarial audit report [LineItems]	
Category of secretarial auditor	Secretarial auditors firm
Name of secretarial audit firm	Rathi & Associates
Name of secretarial auditor signing report	J A Y E S H MANSUKHLAL SHAH
Firms registration number of secretarial audit firm	5637
Certificate of practice number of secretarial auditor	2535
Date of signing secretarial audit report	28/05/2021

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure in secretarial audit report explanatory [TextBlock]	Textual information (39) [See below]
Whether secretarial audit report is applicable on company	Yes
Whether secretarial audit report has been qualified or has any observation or other remarks	No

## Textual information (39)

### Disclosure in secretarial audit report explanatory [Text Block]

To

The Members,

GMM PFAUDLER LIMITED

Vithal Udyognagar, Anand – Sojitra Road,

Karamsad – 388325, Gujarat Dear Sirs,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by GMM Pfaudler Limited (hereinafter called 'the Company'). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct / statutory compliances and expressing our opinion thereon.

We have conducted online verification & examination of records, as facilitated by the Company, due to Covid-19 and subsequent lockdown situation for purpose of issuing this report and based on our verification of the Company's books, papers, minutes 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 March 31, 2021, 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 GMM Pfaudler Limited ("the Company") for the Financial Year ended on March 31, 2021, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment. The Company did not avail facility with respect to External Commercial Borrowings under the financial year under report;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; and
  - iii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:- The Securities and Exchange Board of India (Registrars to a Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;

The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; and

The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

We further report that having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, no other laws were specifically applicable to the Company.

We have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013.

During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except:

- As per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the audit committee shall have minimum three directors as members and Two-thirds of the members of audit committee shall be independent directors. Further, as per SEBI Guidance Note dated May 3, 2018 all fractions were required to be rounded off to the higher number.

The composition of the Audit Committee of the Company for the period up to November 9, 2020, was comprised of five (5) Members of which three (3) were Independent Directors and two (2) were Non Independent Non- Executive Directors.

Hence, during the above referred period the composition of Audit Committee was not strictly in compliance with the requirement of having 2/3rd of Audit Committee Members as Independent Directors due to rounding off provision under the guidance note. The Company has filed waiver applications in the matter which are pending with the Stock Exchanges.

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 including one-woman director in compliance with the provisions of the Companies Act, 2013. 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.

Except in case of meetings convened at a shorter notice, adequate Notice was given to all Directors to schedule the Board meetings and the agenda and detailed notes on agenda were sent at least seven days in advance. Further, 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, the decisions of the Board were taken unanimously.

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.

We further report that following event(s)/action(s) had a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to herein above:

- In February 2021, the Company completed the acquisition of a majority stake (54%) in the global business of the Pfaudler Group comprises of 10 entities from the private equity firm Deutsche Beteiligungs AG Fund VI ('DBAG') through a wholly owned subsidiary company incorporated under the laws of Luxembourg. To facilitate the said acquisition, the Company sought approval from shareholders for:

- (a) Giving loans/ making investments/ granting corporate guarantees by the Company in excess of the limits prescribed under Section 186(3) of the Companies Act, 2013;
- (b) creation of pledge by the Company in respect of its shareholding in GMM International S.à.r.l.;
- (c) borrowings by the Company in excess of the limits prescribed under Section 180(1)(c) of the Companies Act, 2013;

creation of security in respect of an undertaking of the Company under Section 180 (1)(a) of the Companies Act, 2013;

Apart from the above, there were no other actions having a major bearing on the Company's affairs during the period under report.

For RATHI & ASSOCIATES

COMPANY SECRETARIES

Jayesh M. Shah

PARTNER FCS No.5637

Place: Mumbai

C.P. No. 2535

Date: May 28, 2021

UDIN: F005637C000469529

**[110000] Balance sheet**

Unless otherwise specified, all monetary values are in Millions of INR

	31/03/2021	31/03/2020	31/03/2019
Balance sheet [Abstract]			
Assets [Abstract]			
Non-current assets [Abstract]			
Property, plant and equipment	1,447.46	1,031.87	575.37
Capital work-in-progress	26.1	15.99	
Investment property	0	0	
Goodwill	59.32	59.32	0
Other intangible assets	260.62	181.23	51.76
Intangible assets under development	0.28	0.44	
Non-current financial assets [Abstract]			
Non-current investments	1,712.36	218.6	
Loans, non-current	0	0	
Other non-current financial assets	29.61	27.78	
Total non-current financial assets	1,741.97	246.38	
Deferred tax assets (net)	0	(A) 5.77	
Other non-current assets	71.22	6.57	
Total non-current assets	3,606.97	1,547.57	
Current assets [Abstract]			
Inventories	1,126.52	1,109.75	
Current financial assets [Abstract]			
Current investments	6.68	356.63	
Trade receivables, current	1,129.97	594.68	
Cash and cash equivalents	286.77	286.77	
Bank balance other than cash and cash equivalents	31.41	(B) 2.75	
Loans, current	0.78	0.97	
Other current financial assets	352.39	290.4	
Total current financial assets	1,808	1,532.2	
Other current assets	135.23	120.1	
Total current assets	3,069.75	2,762.05	
Total assets	6,676.72	4,309.62	
Equity and liabilities [Abstract]			
Equity [Abstract]			
Equity attributable to owners of parent [Abstract]			
Equity share capital	29.23	29.23	29.23
Other equity	3,544.28	2,681.57	
Total equity attributable to owners of parent	3,573.51	2,710.8	
Total equity	3,573.51	2,710.8	
Liabilities [Abstract]			
Non-current liabilities [Abstract]			
Non-current financial liabilities [Abstract]			
Borrowings, non-current	752.02	0	
Other non-current financial liabilities	117.53	(C) 176.59	
Total non-current financial liabilities	869.55	176.59	
Provisions, non-current	3.49	0	
Deferred tax liabilities (net)	45.21	49.82	
Total non-current liabilities	918.25	226.41	
Current liabilities [Abstract]			
Current financial liabilities [Abstract]			
Borrowings, current	148.42	112.26	
Trade payables, current	(D) 930.78	(E) 577.81	
Other current financial liabilities	(F) 394.64	(G) 143.03	
Total current financial liabilities	1,473.84	833.1	
Other current liabilities	589.73	498.51	
Provisions, current	71.14	40.8	
Current tax liabilities	50.25	0	
Total current liabilities	2,184.96	1,372.41	
Total liabilities	3,103.21	1,598.82	
Total equity and liabilities	6,676.72	4,309.62	

**Footnotes**

(A) Non-current Tax Assets (Net)

(B) Other Bank Balances - Margin money deposits (lodged against bank guarantee and letter of credit ) 0.23 - In unpaid dividend accounts - Earmarked balances 2.52

(C) Lease Liabilities

(D) Trade Payables Dues to Micro, Small and Medium Enterprises 44.08+ Dues to other Creditors 886.76

(E) Trade Payables Dues to Micro, Small and Medium Enterprises 20.95 + Dues to other Creditors 556.86

(F) Lease Liabilities 54.67+ Other Lease Liabilities 339.97

(G) Lease Liabilities 55.40 + Other Lease Liabilities 87.63

**[210000] Statement of profit and loss****Earnings per share [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of equity share capital [Axis]	Equity shares [Member]		Equity shares 1 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Statement of profit and loss [Abstract]				
Earnings per share [Abstract]				
Earnings per share [Line items]				
Basic earnings per share [Abstract]				
Basic earnings (loss) per share from continuing operations	[INR/shares] 65.06	[INR/shares] 42.5	[INR/shares] 65.06	[INR/shares] 42.5
Total basic earnings (loss) per share	[INR/shares] 65.06	[INR/shares] 42.5	[INR/shares] 65.06	[INR/shares] 42.5
Diluted earnings per share [Abstract]				
Diluted earnings (loss) per share from continuing operations	[INR/shares] 65.06	[INR/shares] 42.5	[INR/shares] 65.06	[INR/shares] 42.5
Total diluted earnings (loss) per share	[INR/shares] 65.06	[INR/shares] 42.5	[INR/shares] 65.06	[INR/shares] 42.5



Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Statement of profit and loss [Abstract]		
Income [Abstract]		
Revenue from operations	(A) 6,408.09	(B) 5,163.55
Other income	78.89	61.17
Total income	6,486.98	5,224.72
Expenses [Abstract]		
Cost of materials consumed	2,637.06	2,386.38
Changes in inventories of finished goods, work-in-progress and stock-in-trade	103.21	-56.89
Employee benefit expense	1,117.84	551.06
Finance costs	66.58	34.88
Depreciation, depletion and amortisation expense	289.5	200.14
Other expenses	1,013.76	1,288.79
Total expenses	5,227.95	4,404.36
Profit before exceptional items and tax	1,259.03	820.36
Total profit before tax	1,259.03	820.36
Tax expense [Abstract]		
Current tax	312.62	202.23
Deferred tax	-4.61	-3.1
Total tax expense	308.01	199.13
Total profit (loss) for period from continuing operations	951.02	621.23
Total profit (loss) for period	951.02	621.23
Comprehensive income OCI components presented net of tax [Abstract]		
Whether company has other comprehensive income OCI components presented net of tax	Yes	Yes
Other comprehensive income net of tax [Abstract]		
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax [Abstract]		
Other comprehensive income, net of tax, gains (losses) on remeasurements of defined benefit plans	-15.22	-6.9
Total other comprehensive income that will not be reclassified to profit or loss, net of tax	-15.22	-6.9
Total other comprehensive income that will be reclassified to profit or loss, net of tax	0	0
Total other comprehensive income	-15.22	-6.9
Total comprehensive income	935.8	614.33
Comprehensive income OCI components presented before tax [Abstract]		
Whether company has comprehensive income OCI components presented before tax	No	No
Other comprehensive income before tax [Abstract]		
Total other comprehensive income	-15.22	-6.9
Total comprehensive income	935.8	614.33
Earnings per share explanatory [TextBlock]		
Earnings per share [Abstract]		
Basic earnings per share [Abstract]		
Basic earnings (loss) per share from continuing operations	[INR/shares] 65.06	[INR/shares] 42.5
Total basic earnings (loss) per share	[INR/shares] 65.06	[INR/shares] 42.5
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] 65.06	[INR/shares] 42.5
Total diluted earnings (loss) per share	[INR/shares] 65.06	[INR/shares] 42.5

**Footnotes**

(A) Revenue from Sale of Products 6346.40+ Other Operating Revenues 61.69

(B) Revenue from Sale of Products 5118.75 + Other Operating Revenues 44.80

**[210000a] Statement of profit and loss****Other comprehensive income that will not be reclassified to profit or loss, net of tax, others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Other comprehensive income that will not be reclassified to profit or loss, net of tax, others [Axis]	Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss Net Of Tax Others 1 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Other comprehensive income that will not be reclassified to profit or loss, net of tax, others [Abstract]		
Other comprehensive income that will not be reclassified to profit or loss, net of tax, others [Line items]		
Description of other comprehensive income that will not be reclassified to profit or loss, net of tax, others	Actuarial Gain / (loss) on Gratuity and Pension Obligations	Actuarial Gain / (loss) on Gratuity and Pension Obligations
Other comprehensive income that will not be reclassified to profit or loss, net of tax, others	15.22	-6.9

**[400200] Statement of changes in equity****Statement of changes in equity [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Components of equity [Axis]	Equity [Member]			Equity attributable to the equity holders of the parent [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	951.02	621.23		951.02
Changes in comprehensive income components	-15.22	-6.9		-15.22
Total comprehensive income	935.8	614.33		935.8
Other changes in equity [Abstract]				
Deductions to reserves [Abstract]				
Total deductions to reserves	0	0		0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Dividend appropriation [Abstract]				
Interim dividend appropriation [Abstract]				
Interim equity dividend appropriation	43.85	43.85		43.85
Total interim dividend appropriation	43.85	43.85		43.85
Final dividend appropriation [Abstract]				
Final equity dividend appropriation	29.24	(A) 35.45		29.24
Total final dividend appropriation	29.24	35.45		29.24
Total dividend appropriation	73.09	79.3		73.09
Total appropriations for dividend, dividend tax and retained earnings	73.09	79.3		73.09
Other changes in equity, others	0	(B) -1.39		0
Total other changes in equity	-73.09	-80.69		-73.09
Total increase (decrease) in equity	862.71	533.64		862.71
Other equity at end of period	3,544.28	2,681.57	2,147.93	3,544.28

(A) Payment of dividends 21.93 + Taxes on Dividend 13.52

(B) Transition Impact of Ind AS 116

## Statement of changes in equity [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Components of equity [Axis]	Equity attributable to the equity holders of the parent [Member]		Reserves [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	621.23		951.02	621.23
Changes in comprehensive income components	-6.9		-15.22	-6.9
Total comprehensive income	614.33		935.8	614.33
Other changes in equity [Abstract]				
Deductions to reserves [Abstract]				
Total deductions to reserves	0		0	0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Dividend appropriation [Abstract]				
Interim dividend appropriation [Abstract]				
Interim equity dividend appropriation	43.85		43.85	43.85
Total interim dividend appropriation	43.85		43.85	43.85
Final dividend appropriation [Abstract]				
Final equity dividend appropriation	(A) 35.45		29.24	(B) 35.45
Total final dividend appropriation	35.45		29.24	35.45
Total dividend appropriation	79.3		73.09	79.3
Total appropriations for dividend, dividend tax and retained earnings	79.3		73.09	79.3
Other changes in equity, others	-1.39		0	(C) -1.39
Total other changes in equity	-80.69		-73.09	-80.69
Total increase (decrease) in equity	533.64		862.71	533.64
Other equity at end of period	2,681.57	2,147.93	3,544.28	2,681.57

(A) Payment of dividends 21.93 + Taxes on Dividend 13.52

(B) Payment of dividends 21.93 + Taxes on Dividend 13.52

(C) Transition Impact of Ind AS 116

## Statement of changes in equity [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Components of equity [Axis]	Reserves [Member]	Capital reserves [Member]		
		01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period		0	0	
Total comprehensive income		0	0	
Other changes in equity [Abstract]				
Deductions to reserves [Abstract]				
Total deductions to reserves		0	0	
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Dividend appropriation [Abstract]				
Interim dividend appropriation [Abstract]				
Total interim dividend appropriation		0	0	
Final dividend appropriation [Abstract]				
Total final dividend appropriation		0	0	
Total dividend appropriation		0	0	
Total appropriations for dividend, dividend tax and retained earnings		0	0	
Total other changes in equity		0	0	
Total increase (decrease) in equity		0	0	
Other equity at end of period	2,147.93	0.02	0.02	0.02

## Statement of changes in equity [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Components of equity [Axis]	Securities premium reserve [Member]			Subsidy incentive reserve [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	0	0		0
Total comprehensive income	0	0		0
Other changes in equity [Abstract]				
Deductions to reserves [Abstract]				
Total deductions to reserves	0	0		0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Dividend appropriation [Abstract]				
Interim dividend appropriation [Abstract]				
Total interim dividend appropriation	0	0		0
Final dividend appropriation [Abstract]				
Total final dividend appropriation	0	0		0
Total dividend appropriation	0	0		0
Total appropriations for dividend, dividend tax and retained earnings	0	0		0
Total other changes in equity	0	0		0
Total increase (decrease) in equity	0	0		0
Other equity at end of period	149.28	149.28	149.28	0.69

## Statement of changes in equity [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Components of equity [Axis]	Subsidy incentive reserve [Member]		General reserve [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	0		0	0
Total comprehensive income	0		0	0
Other changes in equity [Abstract]				
Deductions to reserves [Abstract]				
Total deductions to reserves	0		0	0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Dividend appropriation [Abstract]				
Interim dividend appropriation [Abstract]				
Total interim dividend appropriation	0		0	0
Final dividend appropriation [Abstract]				
Total final dividend appropriation	0		0	0
Total dividend appropriation	0		0	0
Total appropriations for dividend, dividend tax and retained earnings	0		0	0
Total other changes in equity	0		0	0
Total increase (decrease) in equity	0		0	0
Other equity at end of period	0.69	0.69	211.27	211.27

## Statement of changes in equity [Table]

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Components of equity [Axis]	General reserve [Member]	Retained earnings [Member]		
		31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period			951.02	621.23
Changes in comprehensive income components			-15.22	-6.9
Total comprehensive income			935.8	614.33
Other changes in equity [Abstract]				
Deductions to reserves [Abstract]				
Total deductions to reserves			0	0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Dividend appropriation [Abstract]				
Interim dividend appropriation [Abstract]				
Interim equity dividend appropriation			43.85	43.85
Total interim dividend appropriation			43.85	43.85
Final dividend appropriation [Abstract]				
Final equity dividend appropriation			29.24	(A) 35.45
Total final dividend appropriation			29.24	35.45
Total dividend appropriation			73.09	79.3
Total appropriations for dividend, dividend tax and retained earnings			73.09	79.3
Other changes in equity, others			0	(B) -1.39
Total other changes in equity			-73.09	-80.69
Total increase (decrease) in equity			862.71	533.64
Other equity at end of period		211.27	3,183.02	2,320.31

(A) Payment of dividends 21.93 + Taxes on Dividend 13.52

## (B) Transition Impact of Ind AS 116

## Statement of changes in equity [Table]

..(7)

Unless otherwise specified, all monetary values are in Millions of INR

Components of equity [Axis]	Other retained earning [Member]			Other equity components [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	951.02	621.23		951.02
Changes in comprehensive income components	-15.22	-6.9		-15.22
Total comprehensive income	935.8	614.33		935.8
Other changes in equity [Abstract]				
Deductions to reserves [Abstract]				
Total deductions to reserves	0	0		0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Dividend appropriation [Abstract]				
Interim dividend appropriation [Abstract]				
Interim equity dividend appropriation	43.85	43.85		43.85
Total interim dividend appropriation	43.85	43.85		43.85
Final dividend appropriation [Abstract]				
Final equity dividend appropriation	29.24	(A) 35.45		29.24
Total final dividend appropriation	29.24	35.45		29.24
Total dividend appropriation	73.09	79.3		73.09
Total appropriations for dividend, dividend tax and retained earnings	73.09	79.3		73.09
Other changes in equity, others	0	(B) -1.39		0
Total other changes in equity	-73.09	-80.69		-73.09
Total increase (decrease) in equity	862.71	533.64		862.71
Other equity at end of period	3,183.02	2,320.31	1,786.67	3,544.28

(A) Payment of dividends 21.93 + Taxes on Dividend 13.52

(B) Transition Impact of Ind AS 116

## Statement of changes in equity [Table]

..(8)

Unless otherwise specified, all monetary values are in Millions of INR

Components of equity [Axis]	Other equity components [Member]		Cash flow hedges [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	621.23		0	0
Changes in comprehensive income components	-6.9		0	0
Total comprehensive income	614.33		0	0
Other changes in equity [Abstract]				
Deductions to reserves [Abstract]				
Total deductions to reserves	0		0	0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Dividend appropriation [Abstract]				
Interim dividend appropriation [Abstract]				
Interim equity dividend appropriation	43.85		0	0
Total interim dividend appropriation	43.85		0	0
Final dividend appropriation [Abstract]				
Final equity dividend appropriation	(A) 35.45		0	0
Total final dividend appropriation	35.45		0	0
Total dividend appropriation	79.3		0	0
Total appropriations for dividend, dividend tax and retained earnings	79.3		0	0
Other changes in equity, others	(B) -1.39		0	0
Total other changes in equity	-80.69		0	0
Total increase (decrease) in equity	533.64		0	0
Other equity at end of period	2,681.57	2,147.93	0	0

(A) Payment of dividends 21.93 + Taxes on Dividend 13.52

(B) Transition Impact of Ind AS 116

## Statement of changes in equity [Table]

..(9)

Unless otherwise specified, all monetary values are in Millions of INR

Components of equity [Axis]	Cash flow hedges [Member]
	31/03/2019
Other equity [Abstract]	
Statement of changes in equity [Line items]	
Equity [Abstract]	
Changes in equity [Abstract]	
Other equity at end of period	0

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of notes on changes in equity [TextBlock]	Textual information (40) [See below]	Textual information (41) [See below]

## Textual information (40)

## Disclosure of notes on changes in equity [Text Block]

## Nature and Purpose of Reserves

## General reserve:

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. There is no policy of regular transfer. Items included under General Reserve shall not be reclassified back into the Statement of Profit & Loss .

## Securities Premium Reserve

Securities Premium represents Security Premium received at the time of issuance of Equity Shares.

## Textual information (41)

**Disclosure of notes on changes in equity [Text Block]**

## Nature and Purpose of Reserves

## General reserve:

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. There is no policy of regular transfer. Items included under General Reserve shall not be reclassified back into the Statement of Profit & Loss .

## Securities Premium Reserve

Securities Premium represents Security Premium received at the time of issuance of Equity Shares.

**[320000] Cash flow statement, indirect**

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Statement of cash flows [Abstract]			
Whether cash flow statement is applicable on company	Yes	Yes	
Cash flows from used in operating activities [Abstract]			
Profit before tax	1,259.03	820.36	
Adjustments for reconcile profit (loss) [Abstract]			
Adjustments for finance costs	66.58	34.88	
Adjustments for decrease (increase) in inventories	-16.77	-79.29	
Adjustments for decrease (increase) in trade receivables, current	(A) -648.67	(B) -213.39	
Adjustments for increase (decrease) in trade payables, current	(C) 533.2	(D) -36.96	
Adjustments for depreciation and amortisation expense	289.5	200.14	
Adjustments for provisions, current	(E) 61.51	(F) 18.08	
Adjustments for unrealised foreign exchange losses gains	9.13	-2.7	
Other adjustments to reconcile profit (loss)	(G) -17.15	(H) -8.57	
Total adjustments for reconcile profit (loss)	277.33	-87.81	
Net cash flows from (used in) operations	1,536.36	732.55	
Dividends received	0	-0.03	
Interest received	-33	-1.65	
Income taxes paid (refund)	256.61	231.03	
Net cash flows from (used in) operating activities	1,246.75	499.84	
Cash flows from used in investing activities [Abstract]			
Cash flows used in obtaining control of subsidiaries or other businesses	0	(I) 272.27	
Proceeds from sales of property, plant and equipment	4.84	2.32	
Purchase of property, plant and equipment	848.51	307.37	
Proceeds from sales of other long-term assets	0	0	
Purchase of other long-term assets	1,498.45	0	
Dividends received	0	0.03	
Interest received	33	1.65	
Other inflows (outflows) of cash	(J) 322.54	(K) 124.14	
Net cash flows from (used in) investing activities	-1,986.58	-451.5	
Cash flows from used in financing activities [Abstract]			
Proceeds from borrowings	1,142.63	112.26	
Repayments of borrowings	212.26	0	
Payments of finance lease liabilities	76.77	65.14	
Dividends paid	73.03	65.84	
Interest paid	40.74	14.14	
Income taxes paid (refund)	0	(L) 13.52	
Net cash flows from (used in) financing activities	739.83	-46.38	
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	0	1.96	
Net increase (decrease) in cash and cash equivalents	0	1.96	
Cash and cash equivalents cash flow statement at end of period	286.77	286.77	284.81



## Footnotes

- (A) (Increase)/ Decrease in Trade receivable, loans and other financial & Non financial assets
- (B) (Increase)/ Decrease in Trade receivable, loans and other financial & Non financial assets
- (C) Increase/ (Decrease) in Trade payables, provisions and other financial & Non financial liabilities
- (D) Increase/ (Decrease) in Trade payables, provisions and other financial & Non financial liabilities
- (E) Provision for doubtful debts, liquidated damages and advances 39.95+ Provision for warranty 21.56
- (F) Provision for doubtful debts, liquidated damages and advances 13.23 + Provision for warranty 4.85
- (G) Actuarial (Gain) / loss on Gratuity reclassified in OCI -15.22+ Net (gain) / loss on Non Current Investments designated as Fair Value Through Profit or Loss 0.90+ Net (gain) / loss on Current Investments designated as Fair Value Through Profit or Loss -0.32 + Net (gain) / loss on sale & discarding of fixed assets -3.15
- (H) Actuarial (Gain) / loss on Gratuity reclassified in OCI -6.90 + Net (gain) / loss on Non Current Investments designated as Fair Value Through Profit or Loss 7.97 + Net (gain) / loss on Current Investments designated as Fair Value Through Profit or Loss -12.12+ Net (gain) / loss on sale of Non-Current Investments 0+ Net (gain) / loss on sale of Current Investments 0.01 + Net (gain) / loss on sale & discarding of fixed assets 2.47
- (I) Payment towards acquisition of business (Refer Note 43)
- (J) Proceeds from sale of current investments 353.55 - Fixed deposits placed with banks 31.01
- (K) Purchase of current investments 0 + Proceeds from sale of current investments 119.50 + Proceeds from Fixed deposits 4.64
- (L) Tax on distributed profits

**[610100] Notes - List of accounting policies**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of significant accounting policies [TextBlock]	As mentioned below:	As mentioned below:
Description of accounting policy for cash flows [TextBlock]	Textual information (42) [See below]	Textual information (43) [See below]
Description of accounting policy for contingent liabilities and contingent assets [TextBlock]	Textual information (44) [See below]	Textual information (45) [See below]
Description of accounting policy for deferred income tax [TextBlock]	Textual information (46) [See below]	Textual information (47) [See below]
Description of accounting policy for depreciation expense [TextBlock]	Textual information (48) [See below]	Textual information (49) [See below]
Description of accounting policy for determining components of cash and cash equivalents [TextBlock]	Textual information (50) [See below]	Textual information (51) [See below]
Description of accounting policy for dividends [TextBlock]	Textual information (52) [See below]	Textual information (53) [See below]
Description of accounting policy for earnings per share [TextBlock]	Textual information (54) [See below]	Textual information (55) [See below]
Description of accounting policy for employee benefits [TextBlock]	Textual information (56) [See below]	Textual information (57) [See below]
Description of accounting policy for financial instruments [TextBlock]	Textual information (58) [See below]	Textual information (59) [See below]
Description of accounting policy for foreign currency translation [TextBlock]	Textual information (60) [See below]	
Description of accounting policy for goodwill [TextBlock]	Textual information (61) [See below]	
Description of accounting policy for impairment of assets [TextBlock]	Textual information (62) [See below]	Textual information (63) [See below]
Description of accounting policy for income tax [TextBlock]	Textual information (64) [See below]	Textual information (65) [See below]
Description of accounting policy for intangible assets and goodwill [TextBlock]	Textual information (66) [See below]	Textual information (67) [See below]
Description of accounting policy for leases [TextBlock]	Textual information (68) [See below]	Textual information (69) [See below]
Description of accounting policy for property, plant and equipment [TextBlock]	Textual information (70) [See below]	Textual information (71) [See below]
Description of accounting policy for provisions [TextBlock]	Textual information (72) [See below]	Textual information (73) [See below]
Description of accounting policy for recognition of revenue [TextBlock]	Textual information (74) [See below]	Textual information (75) [See below]
Description of accounting policy for research and development expense [TextBlock]	Textual information (76) [See below]	Textual information (77) [See below]
Description of accounting policy for restricted cash and cash equivalents [TextBlock]	Textual information (78) [See below]	Textual information (79) [See below]
Description of accounting policy for segment reporting [TextBlock]	Textual information (80) [See below]	Textual information (81) [See below]
Description of accounting policy for warrants [TextBlock]	Textual information (82) [See below]	Textual information (83) [See below]
Description of other accounting policies relevant to understanding of financial statements [TextBlock]	Textual information (84) [See below]	Textual information (85) [See below]

**Textual information (42)****Description of accounting policy for cash flows [Text Block]****u) Cash flow statement:**

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 Group are segregated based on the available information.

## Textual information (43)

### Description of accounting policy for cash flows [Text Block]

t) Cash flow statement:

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 Group are segregated based on the available information.

## Textual information (44)

### Description of accounting policy for contingent liabilities and contingent assets [Text Block]

o) Provisions, Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability is not recognized but its existence is disclosed in the financial statements. Contingent assets are not recognised and disclosed only when an inflow of economic benefits is probable in the financial statements.

## Textual information (45)

### Description of accounting policy for contingent liabilities and contingent assets [Text Block]

m) Provisions, Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability is not recognized but its existence is disclosed in the financial statements. Contingent assets are not recognised and disclosed only when an inflow of economic benefits is probable in the financial statements.

## Textual information (46)

### Description of accounting policy for deferred income tax [Text Block]

p) Taxation

Tax expense comprise of current and deferred tax. Current income tax comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in jurisdictions where such operations are domiciled.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

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

Current and deferred tax are recognised in statement of profit & loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provisions arising in the same tax jurisdiction and the Company intends to settle the asset and liability on a net basis. The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

Particulars	As at 31.03.21 (Rs. in Millions)	As at 31.03.20 (Rs. in Millions)
Deferred tax assets	(14.00)	(13.93)
Deferred tax liabilities	59.21	63.75
Net Deferred Tax Liability	45.21	49.82

## Textual information (47)

### Description of accounting policy for deferred income tax [Text Block]

#### o) Taxation

Tax expense comprise of current and deferred tax. Current income tax comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in jurisdictions where such operations are domiciled.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

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

Current and deferred tax are recognised in statement of profit & loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provisions arising in the same tax jurisdiction and the Company intends to settle the asset and liability on a net basis. The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

Particulars	As at 31.03.20 (Rs. in Millions)	As at 31.03.19 (Rs. in Millions)
Deferred tax assets	(13.93)	(13.72)
Deferred tax liabilities	63.75	67.12
Net Deferred Tax Liability	49.82	53.40

## Textual information (48)

### Description of accounting policy for depreciation expense [Text Block]

e) Depreciation and Amortisation , Useful life of Property, Plant & Equipment and Intangible Assets

Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

Amortisation:

Intangible assets are amortised over their estimated useful life on straight line method as follows:

Name Of Assets	Useful life
A) Computer Software	3-6 years
B) Technical Knowhow	3 years
C) Backlog	1 years
D) Process Knowhow	10 years
E) Non- Compete agreement	3 years
F) Technology	20 years
G) Trademark	20 years
H) Customer Relationship	20 years
I) Other Intagibles (order backlog and POC)	8-17 months

## Textual information (49)

### Description of accounting policy for depreciation expense [Text Block]

d) Depreciation and Amortisation , Useful life of Property, Plant & Equipment and Intangible Assets

Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

Amortisation:

Intangible assets are amortised over their estimated useful life on straight line method as follows:

Name Of Assets	Useful life
A) Computer Software	3-6 years
B) Technical Knowhow	3 years
C) Backlog	1 years
D) Process Knowhow	10 years
E) Non- Compete agreement	3 years

## Textual information (50)

### Description of accounting policy for determining components of cash and cash equivalents [Text Block]

h3) Cash & Cash Equivalents

Cash and cash equivalents consists of cash on hand, short demand deposits and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value. Short term means investments with original maturities / holding period of three months or less from the date of investments. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalent for the purpose of statement of cash flow.

## Textual information (51)

### Description of accounting policy for determining components of cash and cash equivalents [Text Block]

h3) Cash & Cash Equivalents

Cash and cash equivalents consists of cash on hand, short demand deposits and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value. Short term means investments with original maturities / holding period of three months or less from the date of investments. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalent for the purpose of statement of cash flow.

## Textual information (52)

### Description of accounting policy for dividends [Text Block]

51. Proposed Dividend:

The Board of Directors in their meeting held on May 28, 2021, proposed a final equity dividend of H 2 per equity share of H 2.00 each fully paid up for the FY21. The aggregate amount of final equity dividend proposed to be distributed is H 29.23 million

## Textual information (53)

### Description of accounting policy for dividends [Text Block]

44. Proposed Dividend:

“The Board of Directors in their meeting held on 23rd May, 2020, proposed a final equity dividend of Rs. 2 per equity share of Rs. 2.00 each fully paid up for the financial year 2019-20. The aggregate amount of final equity dividend proposed to be distributed is Rs. 29.23 million.”

## Textual information (54)

### Description of accounting policy for earnings per share [Text Block]

r) Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in right issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## Textual information (55)

### Description of accounting policy for earnings per share [Text Block]

q) Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in right issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## Textual information (56)

### Description of accounting policy for employee benefits [Text Block]

#### Employee Benefits

Employee benefits include provident fund, superannuation fund, family pension fund, gratuity fund and compensated absences.

#### Defined contribution plans

The Company's contribution to provident fund, family pension fund and superannuation fund are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

#### Defined benefit plans

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not

reclassified to statement of profit & loss. Past service cost is recognised in statement of profit & loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement

The Company presents the first two components of defined benefit costs in statement of profit & loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the standalone balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

#### Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, sick leave and other short term employee benefits in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of long-term employee benefits in form of compensated absences are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.



## Textual information (57)

### Description of accounting policy for employee benefits [Text Block]

#### k) Employee Benefits

Employee benefits include provident fund, superannuation fund, family pension fund, gratuity fund and compensated absences.

##### Defined contribution plans

The Company's contribution to provident fund, family pension fund and superannuation fund are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

##### Defined benefit plans

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to statement of profit & loss. Past service cost is recognised in statement of profit & loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

? service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);

? net interest expense or income; and

? remeasurement

The Company presents the first two components of defined benefit costs in statement of profit & loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the standalone balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

##### Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, sick leave and other short term employee benefits in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of long-term employee benefits in form of compensated absences are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

## Textual information (58)

### Description of accounting policy for financial instruments [Text Block]

#### h) Financial Instruments

##### h1) Investments

Investments in mutual funds are primarily held for the Company's temporary cash requirements and can be readily convertible in cash. These investments are initially recorded at fair value and classified as fair value through profit or loss.

The Company measures investment in subsidiaries at cost less provision for impairment, if any

The Company has not made any irrevocable election to present subsequent changes in the fair value of equity investments, not held for trading, in other comprehensive income as the same are classified as fair value through profit or loss.

##### h2) Trade Receivables

Trade receivables are amounts due from customers for sale of goods or services performed in the ordinary course of business. Trade receivables are initially recognized at its transaction price which is considered to be its fair value and are classified as current assets as it is expected to be received within the normal operating cycle of the business.

##### h3) Loan and borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

##### h5) Trade Payables

Trade payables are amounts due to vendors for purchase of goods or services acquired in the ordinary course of business and are classified as current liabilities to the extent it is expected to be paid within the normal operating cycle of the business.

##### h6) Other financial assets and liabilities

Other non-derivative financial instruments are initially recognized at fair value and subsequently measured at amortized costs using the effective interest method.

#### h) De-recognition of financial assets and liabilities

The Company derecognizes a financial asset when the contractual right to the cash flows from the asset expires or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction which substantially all the risk and rewards of ownership of the financial asset are transferred. If the Company retains substantially all the risk and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired; the difference between the carrying amount of derecognized financial liability and the consideration paid is recognized as profit or loss.

##### h8) Impairment of financial assets

At each balance sheet date, the Company assesses whether a financial asset is to be impaired. Ind AS 109 requires expected credit losses to be measured through loss allowance. The Company measures the loss allowance for financial assets at an amount equal to lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for financial assets at an amount equal to 12-month expected credit losses. The Company uses both forward-looking and historical information to determine whether a significant increase in credit risk has occurred.

## Textual information (59)

### Description of accounting policy for financial instruments [Text Block]

#### h) Financial Instruments

##### h1) Investments

Investments in mutual funds are primarily held for the Company's temporary cash requirements and can be readily convertible in cash. These investments are initially recorded at fair value and classified as fair value through profit or loss.

The Company measures investment in subsidiaries at cost less provision for impairment, if any

The Company has not made any irrevocable election to present subsequent changes in the fair value of equity investments, not held for trading, in other comprehensive income as the same are classified as fair value through profit or loss.

##### h2) Trade Receivables

Trade receivables are amounts due from customers for sale of goods or services performed in the ordinary course of business. Trade receivables are initially recognized at its transaction price which is considered to be its fair value and are classified as current assets as it is expected to be received within the normal operating cycle of the business.

##### h4) Trade Payables

Trade payables are amounts due to vendors for purchase of goods or services acquired in the ordinary course of business and are classified as current liabilities to the extent it is expected to be paid within the normal operating cycle of the business.

##### h5) Other financial assets and liabilities

Other non-derivative financial instruments are initially recognized at fair value and subsequently measured at amortized costs using the effective interest method.

##### h6) De-recognition of financial assets and liabilities

The Company derecognizes a financial asset when the contractual right to the cash flows from the asset expires or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction which substantially all the risk and rewards of ownership of the financial asset are transferred. If the Company retains substantially all the risk and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired; the difference between the carrying amount of derecognized financial liability and the consideration paid is recognized as profit or loss.

##### h7) Impairment of financial assets

At each balance sheet date, the Company assesses whether a financial asset is to be impaired. Ind AS 109 requires expected credit losses to be measured through loss allowance. The Company measures the loss allowance for financial assets at an amount equal to lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for financial assets at an amount equal to 12-month expected credit losses. The Company uses both forward-looking and historical information to determine whether a significant increase in credit risk has occurred.

## Textual information (60)

### Description of accounting policy for foreign currency translation [Text Block]

#### g) Foreign Exchange Transactions and Translation

Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. The net gain or loss on account of exchange differences arising on settlement of foreign currency transactions are recognized as income or expense of the period in which they arise. Monetary assets and liabilities denominated in foreign currency as at the balance sheet date are translated at the closing rate. The resultant exchange rate differences are recognized in the statement of profit and loss. Non-monetary assets and liabilities are carried at the rates prevailing on the date of transaction.

#### Foreign Operations

Assets and liabilities of entities with functional currency other than presentation currency have been translated to the presentation currency using exchange rates prevailing on the balance sheet date. Statement of profit and loss has been translated using weighted average exchange rates. Translation adjustments have been reported as foreign currency translation reserve in the statement of changes in equity

## Textual information (61)

### Description of accounting policy for goodwill [Text Block]

#### Goodwill:

Goodwill represents the excess of the consideration paid to acquire a business over underlying fair value of the identified assets acquired. Goodwill is carried at cost less accumulated impairment losses, if any. Goodwill is deemed to have an indefinite useful life and is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.

## Textual information (62)

### Description of accounting policy for impairment of assets [Text Block]

#### f) Asset Impairment

The Company assesses at each reporting date using external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above.

## Textual information (63)

### Description of accounting policy for impairment of assets [Text Block]

#### e) Asset Impairment

The Company assesses at each reporting date using external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above.

## Textual information (64)

### Description of accounting policy for income tax [Text Block]

#### p) Taxation

Tax expense comprise of current and deferred tax. Current income tax comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in jurisdictions where such operations are domiciled.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

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

Current and deferred tax are recognised in statement of profit & loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provisions arising in the same tax jurisdiction and the Company intends to settle the asset and liability on a net basis. The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

## Textual information (65)

### Description of accounting policy for income tax [Text Block]

#### o) Taxation

Tax expense comprise of current and deferred tax. Current income tax comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in jurisdictions where such operations are domiciled.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

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

Current and deferred tax are recognised in statement of profit & loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provisions arising in the same tax jurisdiction and the Company intends to settle the asset and liability on a net basis. The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

## Textual information (66)

### Description of accounting policy for intangible assets and goodwill [Text Block]

#### Intangible Assets:

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

## Textual information (67)

### Description of accounting policy for intangible assets and goodwill [Text Block]

#### Intangible Assets:

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

## Textual information (68)

### Description of accounting policy for leases [Text Block]

#### n) Leases

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

## Textual information (69)

### Description of accounting policy for leases [Text Block]

#### m) Leases

Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). (Refer Note 19)

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

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## Textual information (70)

### Description of accounting policy for property, plant and equipment [Text Block]

#### b) Property, Plant and Equipment and Intangible Assets

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes all expenses related to the acquisition and installation of Property, Plant and Equipment which comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use and other incidental expenses.

Machinery spares which can be used only in connection with an item of Property, Plant and Equipment and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant class of assets. Subsequent expenditure on property, plant and equipment after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

#### Capital Work in Progress:

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost comprises direct cost, related incidental expenses and for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of profit & loss.

## Textual information (71)

### Description of accounting policy for property, plant and equipment [Text Block]

#### b) Property, Plant and Equipment and Intangible Assets

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes all expenses related to the acquisition and installation of Property, Plant and Equipment which comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use and other incidental expenses.

Machinery spares which can be used only in connection with an item of Property, Plant and Equipment and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant class of assets. Subsequent expenditure on property, plant and equipment after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

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## Textual information (72)

### Description of accounting policy for provisions [Text Block]

#### o) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



## Textual information (73)

### **Description of accounting policy for provisions [Text Block]**

#### m) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

## Textual information (74)

### Description of accounting policy for recognition of revenue [Text Block]

#### j) Revenue Recognition

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, acceptance of delivery by the customer, etc.

In respect of fixed-price contracts, revenue is recognised using percentage-of-completion method ('POC method') of accounting based on the direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. The said measurement is carried considering the surveys of performance completed to date and appraisals of results achieved.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and Performance penalty, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Unbilled Revenues are recognised when there is excess of revenue earned over billings on contracts.

#### Other Income:

Dividend income is recognized when the right to receive the same is established.

Interest income is recognized on accrual basis.

#### 27 Revenue from Operations

Particulars	Year Ended 31.03.21 (Rs in Millions)	Year Ended 31.03.20 (Rs in Millions)
Revenue from Sale of Products	6,346.40	5118.75
Other Operating Revenues	61.69	44.8
.	6,408.09	5163.55

#### Disaggregate Revenues from contracts with customer:

Particulars	Year Ended 31.03.21 (Rs in Millions)	Year Ended 31.03.20 (Rs in Millions)
Revenue from Glass lined equipment	4,013.20	3547.41
Revenue from Heavy Engineering	959.39	502.16
Revenue from Proprietary Product	1,435.50	1113.98
.	6,408.09	5163.55

#### Reconciliation of Revenue from operations with contract price:

Particulars	Year Ended 31.03.21 (Rs in Millions)	Year Ended 31.03.20 (Rs in Millions)
Contract Price	6,521.98	5201.44
Less : Adjustment made to contract price on account of:		
Sales Return	74.02	13.69
Liquidated Damages	-	24.2
.	39.87	5163.55

## Textual information (75)

### Description of accounting policy for recognition of revenue [Text Block]

#### i) Revenue Recognition

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, acceptance of delivery by the customer, etc.

In respect of fixed-price contracts, revenue is recognised using percentage-of-completion method ('POC method') of accounting based on the direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. The said measurement is carried considering the surveys of performance completed to date and appraisals of results achieved.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and Performance penalty, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Unbilled Revenues are recognised when there is excess of revenue earned over billings on contracts.

#### Other Income:

Dividend income is recognized when the right to receive the same is established.

Interest income is recognized on accrual basis.

#### 26 Revenue from Operations

Particulars	Year Ended 31.03.20 (Rs in Millions)	Year Ended 31.03.19 (Rs in Millions)
Revenue from Sale of Products	5118.75	4116.20
Other Operating Revenues	44.80	70.82
.	5163.55	4187.02

#### Disaggregate Revenues from contracts with customer:

Particulars	Year Ended 31.03.20 (Rs in Millions)	Year Ended 31.03.19 (Rs in Millions)
Revenue from Glass lined equipment	3547.41	2850.05
Revenue from Heavy Engineering	502.16	553.44
Revenue from Proprietary Product	1113.98	783.53
.	5163.55	4187.02

## Reconciliation of Revenue from operations with contract price:

Particulars	Year Ended 31.03.20 (Rs in Millions)	Year Ended 31.03.19 (Rs in Millions)
Contract Price	5201.44	4233.32
Less : Adjustment made to contract price on account of:		
Sales Return	13.69	26.19
Liquidated Damages	24.20	20.11
.	5163.55	4187.02

## Textual information (76)

**Description of accounting policy for research and development expense [Text Block]**

t) Research and development expenses:

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technical feasibility has been established, in which case such expenditure is capitalised. The amount capitalised comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the asset ready for its intended use. Property, plant and equipment utilised for research and development are capitalised and depreciated in accordance with the policies stated for Property, Plant and Equipments.

## Textual information (77)

**Description of accounting policy for research and development expense [Text Block]**

s) Research and development expenses:

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technical feasibility has been established, in which case such expenditure is capitalised. The amount capitalised comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the asset ready for its intended use. Property, plant and equipment utilised for research and development are capitalised and depreciated in accordance with the policies stated for Property, Plant and Equipments.

## Textual information (78)

**Description of accounting policy for restricted cash and cash equivalents [Text Block]**

h3) Cash & Cash Equivalents

Cash and cash equivalents consists of cash on hand, short demand deposits and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value. Short term means investments with original maturities / holding period of three months or less from the date of investments. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalent for the purpose of statement of cash flow.

## Textual information (79)

**Description of accounting policy for restricted cash and cash equivalents [Text Block]**

h3) Cash & Cash Equivalents

Cash and cash equivalents consists of cash on hand, short demand deposits and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value. Short term means investments with original maturities / holding period of three months or less from the date of investments. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalent for the purpose of statement of cash flow.

## Textual information (80)

### Description of accounting policy for segment reporting [Text Block]

#### q) Segment Reporting

The Company identifies segments as operating segments whose operating results are regularly reviewed by the Chief Operating Decision Maker [CODM] to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available.

The accounting policies adopted for segment reporting are in line with the accounting policies of the company. Segment assets include all operating assets used by the business segments and consist principally of property plant and equipment, intangible assets, debtors and inventories. Segment liabilities include the operating liabilities that result from operating activities of the business segment. Assets and Liabilities that cannot be allocated between the segments are shown as part of unallocated corporate assets and liabilities respectively. Income / Expenses relating to the enterprise as a whole and not allocable on a reasonable basis to business segments are reflected as unallocated corporate income / expenses.

## Textual information (81)

### Description of accounting policy for segment reporting [Text Block]

#### p) Segment Reporting

The Company identifies segments as operating segments whose operating results are regularly reviewed by the Chief Operating Decision Maker [CODM] to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available.

The accounting policies adopted for segment reporting are in line with the accounting policies of the company. Segment assets include all operating assets used by the business segments and consist principally of property plant and equipment, intangible assets, debtors and inventories. Segment liabilities include the operating liabilities that result from operating activities of the business segment. Assets and Liabilities that cannot be allocated between the segments are shown as part of unallocated corporate assets and liabilities respectively. Income / Expenses relating to the enterprise as a whole and not allocable on a reasonable basis to business segments are reflected as unallocated corporate income / expenses.

## Textual information (82)

### Description of accounting policy for warrants [Text Block]

#### k) Product Warranty Expenses

Provision is made in the financial statements for the estimated liability on account of costs that may be incurred on products sold under warranty. The estimates for the costs to be incurred for providing free service under warranty are determined based on historical information, past experience, average cost of warranty claims that are provided for in the year of sale.

## Textual information (83)

### Description of accounting policy for warrants [Text Block]

#### j) Product Warranty Expenses

Provision is made in the financial statements for the estimated liability on account of costs that may be incurred on products sold under warranty. The estimates for the costs to be incurred for providing free service under warranty are determined based on historical information, past experience, average cost of warranty claims that are provided for in the year of sale.

## Textual information (84)

### Description of other accounting policies relevant to understanding of financial statements [Text Block]

#### 1. Corporate information

GMM Pfaudler Limited, formerly Gujarat Machinery Manufacturers Limited, ("the Company") was incorporated in India on November 17, 1962. The Company's manufacturing unit is located at Karamsad, Gujarat. The Company's principal activity is the manufacture of corrosion resistant glass-lined equipment used primarily in the chemical, pharmaceutical and allied industries. The Company also manufactures fluoro-polymer products and other chemical process equipment such as agitated nutsche filters, filter driers, wiped film evaporators and mixing systems.

#### 3. Basis of Preparation of Financial Statements

##### a) Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. (Refer Note no. 4.h1)

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

##### b) Functional and Presentation Currency

The financial statements are presented in Indian Rupees, the currency of the primary economic environment in which the Company operates. All the amounts are stated in rupee millions.

#### 4. Significant Accounting Policies

##### a) Use of Estimates:

The preparation of financial statements are in conformity with the recognition and measurement principles of Ind AS which requires management to make critical judgments, estimates and assumptions that affect the reporting of assets, liabilities, income and expenditure. Estimates and underlying assumptions are reviewed on an ongoing basis and any revisions to the estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of financial statements, which may cause material adjustment to the carrying amount of assets and liabilities within the next financial year, is in respect of:

1. Useful lives of property, plant and equipment (refer note no. 4.d)
2. Impairment of property, plant and equipment as well as intangible assets (refer note no. 4.e)
3. Impairment of investments in subsidiaries (refer note no. 4.h1)
4. Provision for old and obsolete inventory (refer note no. 4.g)
5. Provision for Warranty Expense (refer note no. 4.j)
6. Employee benefits (refer note no. 4.k)
7. Expense Provisions & contingent liabilities (refer note no. 4.n)
8. Provision for Doubtful Trade Receivables (refer note no. 4.h7)
9. Valuation of deferred tax assets (refer note no. 4.o)
10. Impairment of Goodwill (refer note no. 4.c)
11. Leases (refer note no. 4.m)

## d) Depreciation and Amortisation , Useful life of Property, Plant &amp; Equipment and Intangible Assets

## Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Amortisation:

Intangible assets are amortised over their estimated useful life on straight line method as follows:

Name Of Assets	Useful life
A) Computer Software	3-6 years
B) Technical Knowhow	3 years
C) Backlog	1 years
D) Process Knowhow	10 years
E) Non- Compete agreement	3 years
F) Technology	20 years
G) Trademark	20 years
H) Customer Relationship	20 years
I) Other Intangibles (order backlog and POC)	8-17 months
Name Of Assets	Useful life

A) Computer Software	3-6 years
B) Technical Knowhow	3years
C) Backlog	1 years
D) Process Knowhow	10 years
E) Non- Compete agreement	3 years

#### e) Asset Impairment

The Company assesses at each reporting date using external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above.

#### f) Foreign Exchange Transactions and Translation

Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. The net gain or loss on account of exchange differences arising on settlement of foreign currency transactions are recognized as income or expense of the period in which they arise. Monetary assets and liabilities denominated in foreign currency as at the balance sheet date are translated at the closing rate. The resultant exchange rate differences are recognized in the statement of profit and loss. Non-monetary assets and liabilities are carried at the rates prevailing on the date of transaction.

#### g) Inventories

Inventories are stated at lower of cost and net realizable value. Cost is determined on the weighted average method and is net of tax credits and after providing for obsolescence and other losses. Cost includes all charges in bringing the goods to their existing location and conditions, including various tax levies (other than those subsequently recoverable from the tax authorities), transit insurance and receiving charges. Cost of work-in-progress and finished goods include cost of direct materials consumed, labour cost and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs.

Net realizable value is the contracted selling value less the estimated costs of completion and the estimated costs necessary to make the sales.

#### h) Financial Instruments

##### h1) Investments

Investments in mutual funds are primarily held for the Company's temporary cash requirements and can be readily convertible in cash. These investments are initially recorded at fair value and classified as fair value through profit or loss.

The Company measures investment in subsidiaries at cost less provision for impairment, if any

The Company has not made any irrevocable election to present subsequent changes in the fair value of equity investments, not held for trading, in other comprehensive income as the same are classified as fair value through profit or loss.

##### h2) Trade Receivables

Trade receivables are amounts due from customers for sale of goods or services performed in the ordinary course of business. Trade receivables are initially recognized at its transaction price which is considered to be its fair value and are classified as current assets as it is expected to be received within the normal operating cycle of the business.

##### h5) Trade Payables

Trade payables are amounts due to vendors for purchase of goods or services acquired in the ordinary course of business and are classified as current liabilities to the extent it is expected to be paid within the normal operating cycle of the business.

##### h6) Other financial assets and liabilities

Other non-derivative financial instruments are initially recognized at fair value and subsequently measured at amortized costs using the effective interest method.



## h7) De-recognition of financial assets and liabilities

The Company derecognizes a financial asset when the contractual right to the cash flows from the asset expires or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction which substantially all the risk and rewards of ownership of the financial asset are transferred. If the Company retains substantially all the risk and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired; the difference between the carrying amount of derecognized financial liability and the consideration paid is recognized as profit or loss.

## h8) Impairment of financial assets

At each balance sheet date, the Company assesses whether a financial asset is to be impaired. Ind AS 109 requires expected credit losses to be measured through loss allowance. The Company measures the loss allowance for financial assets at an amount equal to lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for financial assets at an amount equal to 12-month expected credit losses. The Company uses both forward-looking and historical information to determine whether a significant increase in credit risk has occurred.

## i) Employee Benefits

Employee benefits include provident fund, superannuation fund, family pension fund, gratuity fund and compensated absences.

## Defined contribution plans

The Company's contribution to provident fund, family pension fund and superannuation fund are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

## Defined benefit plans

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to statement of profit & loss. Past service cost is recognised in statement of profit & loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- ? service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- ? net interest expense or income; and
- ? remeasurement

The Company presents the first two components of defined benefit costs in statement of profit & loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the standalone balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

## Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, sick leave and other short term employee benefits in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of long-term employee benefits in form of compensated absences are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

## l) Operating Expenses

Operating Expenses are charged to statement of Profit and Loss on accrual basis.

## r) Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in right issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## s) Operating Cycle:

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of product and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

## 5. Changes in Accounting Standards and other recent accounting pronouncements

On March 24, 2021, the Ministry of Corporate Affairs

("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

#### Balance Sheet

Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current. Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period. Specified format for disclosure of shareholding of promoters. Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development. If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used. Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

#### Statement of profit and loss:

Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of consolidated financial statements.

The amendments are extensive and the Group will evaluate the same to give effect to them as required by law.

#### 50. Impact of COVID-19 (Global Pandemic):

COVID-19 began impacting our business operations from March 14, 2020 by affecting our supply chain and our ability to ship ready equipment to our customers. Our production eventually shut down completely on March 23, 2020. We started the year FY21 with a strong order book which is significantly higher as compared to the previous year. Our production facilities have resumed operation and supply chain gradually returning to normal. Even though we lost 20 days of production in April 2020, which in turn affected our Q1 FY2021 revenues and profitability, the Company continued to accelerate its growth amid challenging and dynamic economic conditions in both domestic and global environments in the past year.

Since March 2021, India is witnessing a devastating 2nd wave of COVID-19 cases. This year even though there has been no national lockdown, we have faced disruptions at our manufacturing facilities in Karamsad and Nacharam due to regional lockdowns, unavailability of oxygen, manpower shortages, supply chain issues and other covid related issues. However, we are trying to minimise the impact through certain measures that we have taken and are prepared to make up the shortfall once the situation improves.

#### 51. Proposed Dividend:

The Board of Directors in their meeting held on 28th May, 2021, proposed a final equity dividend of Rs. 2 per equity share of Rs. 2.00 each fully paid up for the financial year 2020-21. The aggregate amount of final equity dividend proposed to be distributed is Rs. 29.23 million."

52. The financial statements for the year ended 31-Mar-2020 were approved for issue by the Board of Directors on May 28, 2021.

## Textual information (85)

### Description of other accounting policies relevant to understanding of financial statements [Text Block]

#### 1. Corporate information

GMM Pfaudler Limited, formerly Gujarat Machinery Manufacturers Limited, ("the Company") was incorporated in India on November 17, 1962. The Company's manufacturing unit is located at Karamsad, Gujarat. The Company's principal activity is the manufacture of corrosion resistant glass-lined equipment used primarily in the chemical, pharmaceutical and allied industries. The Company also manufactures fluoro-polymer products and other chemical process equipment such as agitated nutsche filters, filter driers, wiped film evaporators and mixing systems.

#### 3. Basis of Preparation of Financial Statements

##### a) Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. (Refer Note no. 4.h1)

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

##### b) Functional and Presentation Currency

The financial statements are presented in Indian Rupees, the currency of the primary economic environment in which the Company operates. All the amounts are stated in rupee millions.

#### 4. Significant Accounting Policies

##### a) Use of Estimates:

The preparation of financial statements are in conformity with the recognition and measurement principles of Ind AS which requires management to make critical judgments, estimates and assumptions that affect the reporting of assets, liabilities, income and expenditure. Estimates and underlying assumptions are reviewed on an ongoing basis and any revisions to the estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of financial statements, which may cause material adjustment to the carrying amount of assets and liabilities within the next financial year, is in respect of:

1. Useful lives of property, plant and equipment (refer note no. 4.d)
2. Impairment of property, plant and equipment as well as intangible assets (refer note no. 4.e)
3. Impairment of investments in subsidiaries (refer note no. 4.h1)
4. Provision for old and obsolete inventory (refer note no. 4.g)
5. Provision for Warranty Expense (refer note no. 4.j)
6. Employee benefits (refer note no. 4.k)
7. Expense Provisions & contingent liabilities (refer note no. 4.n)
8. Provision for Doubtful Trade Receivables (refer note no. 4.h7)
9. Valuation of deferred tax assets (refer note no. 4.o)
10. Impairment of Goodwill (refer note no. 4.c)
11. Leases (refer note no. 4.m)

##### d) Depreciation and Amortisation, Useful life of Property, Plant & Equipment and Intangible Assets

##### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years

## D) Solar Power Plant

10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.  
Leasehold improvements are amortized equally over the period of lease.

## Amortisation:

Intangible assets are amortised over their estimated useful life on straight line method as follows:

Name Of Assets	Useful life
A) Computer Software	3-6 years
B) Technical Knowhow	3years
C) Backlog	1 years
D) Process Knowhow	10 years
E) Non- Compete agreement	3 years

## e) Asset Impairment

The Company assesses at each reporting date using external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above.

## f) Foreign Exchange Transactions and Translation

Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. The net gain or loss on account of exchange differences arising on settlement of foreign currency transactions are recognized as income or expense of the period in which they arise. Monetary assets and liabilities denominated in foreign currency as at the balance sheet date are translated at the closing rate. The resultant exchange rate differences are recognized in the statement of profit and loss. Non-monetary assets and liabilities are carried at the rates prevailing on the date of transaction.

## g) Inventories

Inventories are stated at lower of cost and net realizable value. Cost is determined on the weighted average method and is net of tax credits and after providing for obsolescence and other losses. Cost includes all charges in bringing the goods to their existing location and conditions, including various tax levies (other than those subsequently recoverable from the tax authorities), transit insurance and receiving charges. Cost of work-in-progress and finished goods include cost of direct materials consumed, labour cost and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs.

Net realizable value is the contracted selling value less the estimated costs of completion and the estimated costs necessary to make the sales.

## h) Financial Instruments

## h1) Investments

Investments in mutual funds are primarily held for the Company's temporary cash requirements and can be readily convertible in cash. These investments are initially recorded at fair value and classified as fair value through profit or loss.

The Company measures investment in subsidiaries at cost less provision for impairment, if any

The Company has not made any irrevocable election to present subsequent changes in the fair value of equity investments, not held for trading, in other comprehensive income as the same are classified as fair value through profit or loss.

## h2) Trade Receivables

Trade receivables are amounts due from customers for sale of goods or services performed in the ordinary course of business. Trade receivables are initially recognized at its transaction price which is considered to be its fair value and are classified as current assets as it is expected to be received within the normal operating cycle of the business.

## h4) Trade Payables

Trade payables are amounts due to vendors for purchase of goods or services acquired in the ordinary course of business and are classified as current liabilities to the extent it is expected to be paid within the normal operating cycle of the business.

## h5) Other financial assets and liabilities

Other non-derivative financial instruments are initially recognized at fair value and subsequently measured at amortized costs using the effective interest method.

## h6) De-recognition of financial assets and liabilities

The Company derecognizes a financial asset when the contractual right to the cash flows from the asset expires or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction which substantially all the risk and rewards of ownership of the financial asset are transferred. If the Company retains substantially all the risk and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired; the difference between the carrying amount of derecognized financial liability and the consideration paid is recognized as profit or loss.

## h7) Impairment of financial assets

At each balance sheet date, the Company assesses whether a financial asset is to be impaired. Ind AS 109 requires expected credit losses to be measured through loss allowance. The Company measures the loss allowance for financial assets at an amount equal to lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for financial assets at an amount equal to 12-month expected credit losses. The Company uses both forward-looking and historical information to determine whether a significant increase in credit risk has occurred.

#### k) Employee Benefits

Employee benefits include provident fund, superannuation fund, family pension fund, gratuity fund and compensated absences.

##### Defined contribution plans

The Company's contribution to provident fund, family pension fund and superannuation fund are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

##### Defined benefit plans

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to statement of profit & loss. Past service cost is recognised in statement of profit & loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

? service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);

? net interest expense or income; and

? remeasurement

The Company presents the first two components of defined benefit costs in statement of profit & loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the standalone balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

##### Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, sick leave and other short term employee benefits in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of long-term employee benefits in form of compensated absences are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

#### l) Operating Expenses

Operating Expenses are charged to statement of Profit and Loss on accrual basis.

#### q) Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in right issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

#### r) Operating Cycle:

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of product and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

#### u) New and amended standards adopted by the Company:

The Company has applied the following standards and amendments for the first time for annual reporting period commencing from April 01, 2019

#### Ind AS 116 - Leases:

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 adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019. The adoption of the standard does not have any material impact to the financial statements of the Company.

#### Amendment to Ind AS 12 "Income Taxes":

Amendment to Ind AS 12 'Income Taxes': On March 30, 2019, the Ministry of Corporate Affairs has notified limited amendments to Ind AS 12 'Income Taxes'. The amendments require an entity to recognise the income tax consequences of dividends as defined in Ind AS 109 when it recognises a liability to pay a dividend. The income tax consequences of dividends are linked more directly to past transactions or events that generated distributable profits than to distributions to owners. Therefore, an entity shall recognize the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. The amendment do not have any material impact to the financial statements of the company.

#### Appendix C to Ind AS 12, Uncertainty over Income Tax Treatments:

On March 30, 2019, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2019 containing Appendix C to Ind AS 12, Uncertainty over Income Tax Treatments which clarifiestheapplication and measurement requirements in Ind AS 12 when there is uncertainty over income tax treatments. The current and deferred tax asset or liability shall be recognized and measured by applying the requirements in Ind AS 12 based on the taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates determined by applying this appendix. The amendment is effective for annual periods beginning on or after April 1, 2019. The amendment do not have any material impact to the financial statements of the company.

#### Amendment to Ind AS 19 'Employee Benefits':

On March 30, 2019, the Ministry of Corporate Affairs has notified limited amendments to Ind AS 19 'Employee Benefits' in connection with accounting for plan amendments, curtailments and settlements. The amendments require an entity to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement and to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling. The interpretation does not have any impact on the Company's financial statements.

#### 5. Changes in Accounting Standards and other recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

43. The Company has acquired Industrial Mixing Solutions Division (IMSD) of Sudarshan Chemical Industries Ltd, Pune on a going concern basis in terms of definite agreement on April 12, 2019 at a consideration of Rs. 272.27 million.

IMSD is primarily engaged in designing and manufacturing of Industrial Mixers, Vessels and agitators for liquid, solids and gases. Agitators are technology driven equipment and are engineered based on customers' mixing requirements with respect to mixing applications (solid, liquid, gas), mixing time and viscosity. Vessels are fabricated products designed to meet the capacity requirements of customers and are used for housing the Agitators to complete the Industrial Mixer.

The fair value of asset and liabilities acquired have been accounted for using the acquisition method of accounting in accordance with Ind AS 103 "Business Combination". The following assets and liabilities are recognised as at the date of acquisition:

Particulars	Amount (Rs.in Millions)
Property, Plant & Equipment	12.98
Other Intangible Assets	162.52
Net working capital	37.45
Net Assets	212.95
Less: Purchase consideration	272.27
Goodwill	59.32

Goodwill arose in the acquisition of the above said division because the consideration paid for the combinations effectively included amounts in relation to the benefit of expected synergies, revenue growth, future market development and the assembled workforce. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.

Goodwill arising on the acquisition is deductible for tax purposes.

**44. Impact of COVID-19 (Global Pandemic):**

The World Health Organisation (WHO) declared the novel Coronavirus (COVID-19) outbreak a global pandemic on March 11, 2020. Consequent to this, Government of India had declared lockdown on March 23, 2020 and therefore, the Company suspended its operations in all its manufacturing units and offices temporarily.

COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, closure of production facilities etc. during the lock-down period. However, production and supply of goods has commenced on April 20th, 2020 at our manufacturing facility located in Karamsad, Gujarat and on May 14th, 2020 at our manufacturing facility in Pune, Maharashtra after obtaining necessary permissions from the appropriate government authorities. We have also taken necessary precautions to ensure the health, safety and wellbeing of all our employees as well as put in place SOPs and guidelines as per state government directives to prevent the spread of Covid-19. We expect to reopen our sales offices across India and our corporate office in Mumbai sometime during June 2020 after getting the necessary approvals.

The Company has made detailed assessment of its liquidity position for FY 2021 and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory, and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these standalone and consolidated financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

**Impact of COVID – 19 on Q4 FY2020 performance :**

Covid-19 began impacting our normal business operations on 14th March 2020 by affecting our supply chain and our ability to ship ready equipment to our customers, our production eventually shut down completely on March 23rd, 2020. As a result, we lost sizable revenue due to disruption leading to lower profits for the quarter. Further, the company has discharged its disbursement obligations in full on payroll including contractual, casual and workmen and paid to its creditors though collections from customers was a bit slow during the period.

**Impact of COVID – 19 on FY2021 performance:**

We started the year with a strong unexecuted order book which is higher as compared to previous year. During the lockdown period we secured sizeable orders which further strengthens our order book position. Our production facilities have resumed operation and supply chain is gradually returning to normal. Even though we lost 20 days of production in April 2020, which in turn will affect our Q1 FY2021 revenues and profitability, we are confident that we can recoup the shortfall in subsequent quarters.

**45. Proposed Dividend:**

“The Board of Directors in their meeting held on 23rd May, 2020, proposed a final equity dividend of Rs. 2 per equity share of Rs. 2.00 each fully paid up for the financial year 2019-20. The aggregate amount of final equity dividend proposed to be distributed is Rs. 29.23 million.”

46. The financial statements for the year ended 31-Mar-2020 were approved for issue by the Board of Directors on May 23, 2020.

**[610200] Notes - Corporate information and statement of IndAs compliance**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of corporate information notes and other explanatory information [TextBlock]		
Statement of Ind AS compliance [TextBlock]	Textual information (86) [See below]	Textual information (87) [See below]
Whether there is any departure from Ind AS	No	No
Whether there are reclassifications to comparative amounts	No	No
Disclosure of significant accounting policies [TextBlock]	As mentioned below:	As mentioned below:
Description of other accounting policies relevant to understanding of financial statements [TextBlock]	Textual information (88) [See below]	Textual information (89) [See below]

**Textual information (86)****Statement of Ind AS compliance [Text Block]****2 Statement of compliance**

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read along with companies (Indian Accounting standard) Rules, as amended and other relevant provisions of the Act.

## Textual information (87)

### **Statement of Ind AS compliance [Text Block]**

#### 2 Statement of compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read along with companies (Indian Accounting standard) Rules, as amended and other relevant provisions of the Act.



## Textual information (88)

### Description of other accounting policies relevant to understanding of financial statements [Text Block]

#### 1. Corporate information

GMM Pfaudler Limited, formerly Gujarat Machinery Manufacturers Limited, ("the Company") was incorporated in India on November 17, 1962. The Company's manufacturing unit is located at Karamsad, Gujarat. The Company's principal activity is the manufacture of corrosion resistant glass-lined equipment used primarily in the chemical, pharmaceutical and allied industries. The Company also manufactures fluoro-polymer products and other chemical process equipment such as agitated nutsche filters, filter driers, wiped film evaporators and mixing systems.

#### 3. Basis of Preparation of Financial Statements

##### a) Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. (Refer Note no. 4.h1)

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

##### b) Functional and Presentation Currency

The financial statements are presented in Indian Rupees, the currency of the primary economic environment in which the Company operates. All the amounts are stated in rupee millions.

#### 4. Significant Accounting Policies

##### a) Use of Estimates:

The preparation of financial statements are in conformity with the recognition and measurement principles of Ind AS which requires management to make critical judgments, estimates and assumptions that affect the reporting of assets, liabilities, income and expenditure. Estimates and underlying assumptions are reviewed on an ongoing basis and any revisions to the estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of financial statements, which may cause material adjustment to the carrying amount of assets and liabilities within the next financial year, is in respect of:

1. Useful lives of property, plant and equipment (refer note no. 4.d)
2. Impairment of property, plant and equipment as well as intangible assets (refer note no. 4.e)
3. Impairment of investments in subsidiaries (refer note no. 4.h1)
4. Provision for old and obsolete inventory (refer note no. 4.g)
5. Provision for Warranty Expense (refer note no. 4.j)
6. Employee benefits (refer note no. 4.k)
7. Expense Provisions & contingent liabilities (refer note no. 4.n)
8. Provision for Doubtful Trade Receivables (refer note no. 4.h7)
9. Valuation of deferred tax assets (refer note no. 4.o)
10. Impairment of Goodwill (refer note no. 4.c)
11. Leases (refer note no. 4.m)

## d) Depreciation and Amortisation , Useful life of Property, Plant &amp; Equipment and Intangible Assets

## Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Amortisation:

Intangible assets are amortised over their estimated useful life on straight line method as follows:

Name Of Assets	Useful life
A) Computer Software	3-6 years
B) Technical Knowhow	3 years
C) Backlog	1 years
D) Process Knowhow	10 years
E) Non- Compete agreement	3 years
F) Technology	20 years
G) Trademark	20 years
H) Customer Relationship	20 years
I) Other Intangibles (order backlog and POC)	8-17 months
Name Of Assets	Useful life

A) Computer Software	3-6 years
B) Technical Knowhow	3years
C) Backlog	1 years
D) Process Knowhow	10 years
E) Non- Compete agreement	3 years

#### e) Asset Impairment

The Company assesses at each reporting date using external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above.

#### f) Foreign Exchange Transactions and Translation

Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. The net gain or loss on account of exchange differences arising on settlement of foreign currency transactions are recognized as income or expense of the period in which they arise. Monetary assets and liabilities denominated in foreign currency as at the balance sheet date are translated at the closing rate. The resultant exchange rate differences are recognized in the statement of profit and loss. Non-monetary assets and liabilities are carried at the rates prevailing on the date of transaction.

#### g) Inventories

Inventories are stated at lower of cost and net realizable value. Cost is determined on the weighted average method and is net of tax credits and after providing for obsolescence and other losses. Cost includes all charges in bringing the goods to their existing location and conditions, including various tax levies (other than those subsequently recoverable from the tax authorities), transit insurance and receiving charges. Cost of work-in-progress and finished goods include cost of direct materials consumed, labour cost and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs.

Net realizable value is the contracted selling value less the estimated costs of completion and the estimated costs necessary to make the sales.

#### h) Financial Instruments

##### h1) Investments

Investments in mutual funds are primarily held for the Company's temporary cash requirements and can be readily convertible in cash. These investments are initially recorded at fair value and classified as fair value through profit or loss.

The Company measures investment in subsidiaries at cost less provision for impairment, if any

The Company has not made any irrevocable election to present subsequent changes in the fair value of equity investments, not held for trading, in other comprehensive income as the same are classified as fair value through profit or loss.

##### h2) Trade Receivables

Trade receivables are amounts due from customers for sale of goods or services performed in the ordinary course of business. Trade receivables are initially recognized at its transaction price which is considered to be its fair value and are classified as current assets as it is expected to be received within the normal operating cycle of the business.

##### h5) Trade Payables

Trade payables are amounts due to vendors for purchase of goods or services acquired in the ordinary course of business and are classified as current liabilities to the extent it is expected to be paid within the normal operating cycle of the business.

##### h6) Other financial assets and liabilities

Other non-derivative financial instruments are initially recognized at fair value and subsequently measured at amortized costs using the effective interest method.

## h7) De-recognition of financial assets and liabilities

The Company derecognizes a financial asset when the contractual right to the cash flows from the asset expires or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction which substantially all the risk and rewards of ownership of the financial asset are transferred. If the Company retains substantially all the risk and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired; the difference between the carrying amount of derecognized financial liability and the consideration paid is recognized as profit or loss.

## h8) Impairment of financial assets

At each balance sheet date, the Company assesses whether a financial asset is to be impaired. Ind AS 109 requires expected credit losses to be measured through loss allowance. The Company measures the loss allowance for financial assets at an amount equal to lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for financial assets at an amount equal to 12-month expected credit losses. The Company uses both forward-looking and historical information to determine whether a significant increase in credit risk has occurred.

## i) Employee Benefits

Employee benefits include provident fund, superannuation fund, family pension fund, gratuity fund and compensated absences.

## Defined contribution plans

The Company's contribution to provident fund, family pension fund and superannuation fund are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

## Defined benefit plans

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to statement of profit & loss. Past service cost is recognised in statement of profit & loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- ? service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- ? net interest expense or income; and
- ? remeasurement

The Company presents the first two components of defined benefit costs in statement of profit & loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the standalone balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

## Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, sick leave and other short term employee benefits in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of long-term employee benefits in form of compensated absences are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

## l) Operating Expenses

Operating Expenses are charged to statement of Profit and Loss on accrual basis.

## r) Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in right issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## s) Operating Cycle:

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of product and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

## 5. Changes in Accounting Standards and other recent accounting pronouncements

On March 24, 2021, the Ministry of Corporate Affairs

("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

#### Balance Sheet

Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current. Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period. Specified format for disclosure of shareholding of promoters. Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development. If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used. Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

#### Statement of profit and loss:

Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of consolidated financial statements.

The amendments are extensive and the Group will evaluate the same to give effect to them as required by law.

#### 50. Impact of COVID-19 (Global Pandemic):

COVID-19 began impacting our business operations from March 14, 2020 by affecting our supply chain and our ability to ship ready equipment to our customers. Our production eventually shut down completely on March 23, 2020. We started the year FY21 with a strong order book which is significantly higher as compared to the previous year. Our production facilities have resumed operation and supply chain gradually returning to normal. Even though we lost 20 days of production in April 2020, which in turn affected our Q1 FY2021 revenues and profitability, the Company continued to accelerate its growth amid challenging and dynamic economic conditions in both domestic and global environments in the past year.

Since March 2021, India is witnessing a devastating 2nd wave of COVID-19 cases. This year even though there has been no national lockdown, we have faced disruptions at our manufacturing facilities in Karamsad and Nacharam due to regional lockdowns, unavailability of oxygen, manpower shortages, supply chain issues and other covid related issues. However, we are trying to minimise the impact through certain measures that we have taken and are prepared to make up the shortfall once the situation improves.

#### 51. Proposed Dividend:

The Board of Directors in their meeting held on 28th May, 2021, proposed a final equity dividend of Rs. 2 per equity share of Rs. 2.00 each fully paid up for the financial year 2020-21. The aggregate amount of final equity dividend proposed to be distributed is Rs. 29.23 million."

52. The financial statements for the year ended 31-Mar-2020 were approved for issue by the Board of Directors on May 28, 2021.

## Textual information (89)

### Description of other accounting policies relevant to understanding of financial statements [Text Block]

#### 1. Corporate information

GMM Pfaudler Limited, formerly Gujarat Machinery Manufacturers Limited, ("the Company") was incorporated in India on November 17, 1962. The Company's manufacturing unit is located at Karamsad, Gujarat. The Company's principal activity is the manufacture of corrosion resistant glass-lined equipment used primarily in the chemical, pharmaceutical and allied industries. The Company also manufactures fluoro-polymer products and other chemical process equipment such as agitated nutsche filters, filter driers, wiped film evaporators and mixing systems.

#### 3. Basis of Preparation of Financial Statements

##### a) Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. (Refer Note no. 4.h1)

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

##### b) Functional and Presentation Currency

The financial statements are presented in Indian Rupees, the currency of the primary economic environment in which the Company operates. All the amounts are stated in rupee millions.

#### 4. Significant Accounting Policies

##### a) Use of Estimates:

The preparation of financial statements are in conformity with the recognition and measurement principles of Ind AS which requires management to make critical judgments, estimates and assumptions that affect the reporting of assets, liabilities, income and expenditure. Estimates and underlying assumptions are reviewed on an ongoing basis and any revisions to the estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of financial statements, which may cause material adjustment to the carrying amount of assets and liabilities within the next financial year, is in respect of:

1. Useful lives of property, plant and equipment (refer note no. 4.d)
2. Impairment of property, plant and equipment as well as intangible assets (refer note no. 4.e)
3. Impairment of investments in subsidiaries (refer note no. 4.h1)
4. Provision for old and obsolete inventory (refer note no. 4.g)
5. Provision for Warranty Expense (refer note no. 4.j)
6. Employee benefits (refer note no. 4.k)
7. Expense Provisions & contingent liabilities (refer note no. 4.n)
8. Provision for Doubtful Trade Receivables (refer note no. 4.h7)
9. Valuation of deferred tax assets (refer note no. 4.o)
10. Impairment of Goodwill (refer note no. 4.c)
11. Leases (refer note no. 4.m)

##### d) Depreciation and Amortisation, Useful life of Property, Plant & Equipment and Intangible Assets

##### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years

## D) Solar Power Plant

10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.  
Leasehold improvements are amortized equally over the period of lease.

## Amortisation:

Intangible assets are amortised over their estimated useful life on straight line method as follows:

Name Of Assets	Useful life
A) Computer Software	3-6 years
B) Technical Knowhow	3years
C) Backlog	1 years
D) Process Knowhow	10 years
E) Non- Compete agreement	3 years

## e) Asset Impairment

The Company assesses at each reporting date using external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above.

## f) Foreign Exchange Transactions and Translation

Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. The net gain or loss on account of exchange differences arising on settlement of foreign currency transactions are recognized as income or expense of the period in which they arise. Monetary assets and liabilities denominated in foreign currency as at the balance sheet date are translated at the closing rate. The resultant exchange rate differences are recognized in the statement of profit and loss. Non-monetary assets and liabilities are carried at the rates prevailing on the date of transaction.

## g) Inventories

Inventories are stated at lower of cost and net realizable value. Cost is determined on the weighted average method and is net of tax credits and after providing for obsolescence and other losses. Cost includes all charges in bringing the goods to their existing location and conditions, including various tax levies (other than those subsequently recoverable from the tax authorities), transit insurance and receiving charges. Cost of work-in-progress and finished goods include cost of direct materials consumed, labour cost and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs.

Net realizable value is the contracted selling value less the estimated costs of completion and the estimated costs necessary to make the sales.

## h) Financial Instruments

## h1) Investments

Investments in mutual funds are primarily held for the Company's temporary cash requirements and can be readily convertible in cash. These investments are initially recorded at fair value and classified as fair value through profit or loss.

The Company measures investment in subsidiaries at cost less provision for impairment, if any

The Company has not made any irrevocable election to present subsequent changes in the fair value of equity investments, not held for trading, in other comprehensive income as the same are classified as fair value through profit or loss.

## h2) Trade Receivables

Trade receivables are amounts due from customers for sale of goods or services performed in the ordinary course of business. Trade receivables are initially recognized at its transaction price which is considered to be its fair value and are classified as current assets as it is expected to be received within the normal operating cycle of the business.

## h4) Trade Payables

Trade payables are amounts due to vendors for purchase of goods or services acquired in the ordinary course of business and are classified as current liabilities to the extent it is expected to be paid within the normal operating cycle of the business.

## h5) Other financial assets and liabilities

Other non-derivative financial instruments are initially recognized at fair value and subsequently measured at amortized costs using the effective interest method.

## h6) De-recognition of financial assets and liabilities

The Company derecognizes a financial asset when the contractual right to the cash flows from the asset expires or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction which substantially all the risk and rewards of ownership of the financial asset are transferred. If the Company retains substantially all the risk and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired; the difference between the carrying amount of derecognized financial liability and the consideration paid is recognized as profit or loss.

## h7) Impairment of financial assets

At each balance sheet date, the Company assesses whether a financial asset is to be impaired. Ind AS 109 requires expected credit losses to be measured through loss allowance. The Company measures the loss allowance for financial assets at an amount equal to lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for financial assets at an amount equal to 12-month expected credit losses. The Company uses both forward-looking and historical information to determine whether a significant increase in credit risk has occurred.

#### k) Employee Benefits

Employee benefits include provident fund, superannuation fund, family pension fund, gratuity fund and compensated absences.

##### Defined contribution plans

The Company's contribution to provident fund, family pension fund and superannuation fund are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

##### Defined benefit plans

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to statement of profit & loss. Past service cost is recognised in statement of profit & loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

? service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);

? net interest expense or income; and

? remeasurement

The Company presents the first two components of defined benefit costs in statement of profit & loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the standalone balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

##### Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, sick leave and other short term employee benefits in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of long-term employee benefits in form of compensated absences are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

#### l) Operating Expenses

Operating Expenses are charged to statement of Profit and Loss on accrual basis.

#### q) Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in right issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

#### r) Operating Cycle:

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of product and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

#### u) New and amended standards adopted by the Company:

The Company has applied the following standards and amendments for the first time for annual reporting period commencing from April 01, 2019

#### Ind AS 116 - Leases:

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 adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019. The adoption of the standard does not have any material impact to the financial statements of the Company.

#### Amendment to Ind AS 12 "Income Taxes":

Amendment to Ind AS 12 'Income Taxes': On March 30, 2019, the Ministry of Corporate Affairs has notified limited amendments to Ind AS 12 'Income Taxes'. The amendments require an entity to recognise the income tax consequences of dividends as defined in Ind AS 109 when it recognises a liability to pay a dividend. The income tax consequences of dividends are linked more directly to past transactions or events that generated distributable profits than to distributions to owners. Therefore, an entity shall recognize the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. The amendment do not have any material impact to the financial statements of the company.

#### Appendix C to Ind AS 12, Uncertainty over Income Tax Treatments:

On March 30, 2019, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2019 containing Appendix C to Ind AS 12, Uncertainty over Income Tax Treatments which clarifiestheapplication and measurement requirements in Ind AS 12 when there is uncertainty over income tax treatments. The current and deferred tax asset or liability shall be recognized and measured by applying the requirements in Ind AS 12 based on the taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates determined by applying this appendix. The amendment is effective for annual periods beginning on or after April 1, 2019. The amendment do not have any material impact to the financial statements of the company.

#### Amendment to Ind AS 19 'Employee Benefits':

On March 30, 2019, the Ministry of Corporate Affairs has notified limited amendments to Ind AS 19 'Employee Benefits' in connection with accounting for plan amendments, curtailments and settlements. The amendments require an entity to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement and to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling. The interpretation does not have any impact on the Company's financial statements.

#### 5. Changes in Accounting Standards and other recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

43. The Company has acquired Industrial Mixing Solutions Division (IMSD) of Sudarshan Chemical Industries Ltd, Pune on a going concern basis in terms of definite agreement on April 12, 2019 at a consideration of Rs. 272.27 million.

IMSD is primarily engaged in designing and manufacturing of Industrial Mixers, Vessels and agitators for liquid, solids and gases. Agitators are technology driven equipment and are engineered based on customers' mixing requirements with respect to mixing applications (solid, liquid, gas), mixing time and viscosity. Vessels are fabricated products designed to meet the capacity requirements of customers and are used for housing the Agitators to complete the Industrial Mixer.

The fair value of asset and liabilities acquired have been accounted for using the acquisition method of accounting in accordance with Ind AS 103 "Business Combination". The following assets and liabilities are recognised as at the date of acquisition:

Particulars	Amount (Rs.in Millions)
Property, Plant & Equipment	12.98
Other Intangible Assets	162.52
Net working capital	37.45
Net Assets	212.95
Less: Purchase consideration	272.27
Goodwill	59.32

Goodwill arose in the acquisition of the above said division because the consideration paid for the combinations effectively included amounts in relation to the benefit of expected synergies, revenue growth, future market development and the assembled workforce. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.

Goodwill arising on the acquisition is deductible for tax purposes.

**44. Impact of COVID-19 (Global Pandemic):**

The World Health Organisation (WHO) declared the novel Coronavirus (COVID-19) outbreak a global pandemic on March 11, 2020. Consequent to this, Government of India had declared lockdown on March 23, 2020 and therefore, the Company suspended its operations in all its manufacturing units and offices temporarily.

COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, closure of production facilities etc. during the lock-down period. However, production and supply of goods has commenced on April 20th, 2020 at our manufacturing facility located in Karamsad, Gujarat and on May 14th, 2020 at our manufacturing facility in Pune, Maharashtra after obtaining necessary permissions from the appropriate government authorities. We have also taken necessary precautions to ensure the health, safety and wellbeing of all our employees as well as put in place SOPs and guidelines as per state government directives to prevent the spread of Covid-19. We expect to reopen our sales offices across India and our corporate office in Mumbai sometime during June 2020 after getting the necessary approvals.

The Company has made detailed assessment of its liquidity position for FY 2021 and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory, and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these standalone and consolidated financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

**Impact of COVID – 19 on Q4 FY2020 performance :**

Covid-19 began impacting our normal business operations on 14th March 2020 by affecting our supply chain and our ability to ship ready equipment to our customers, our production eventually shut down completely on March 23rd, 2020. As a result, we lost sizable revenue due to disruption leading to lower profits for the quarter. Further, the company has discharged its disbursement obligations in full on payroll including contractual, casual and workmen and paid to its creditors though collections from customers was a bit slow during the period.

**Impact of COVID – 19 on FY2021 performance:**

We started the year with a strong unexecuted order book which is higher as compared to previous year. During the lockdown period we secured sizeable orders which further strengthens our order book position. Our production facilities have resumed operation and supply chain is gradually returning to normal. Even though we lost 20 days of production in April 2020, which in turn will affect our Q1 FY2021 revenues and profitability, we are confident that we can recoup the shortfall in subsequent quarters.

**45. Proposed Dividend:**

“The Board of Directors in their meeting held on 23rd May, 2020, proposed a final equity dividend of Rs. 2 per equity share of Rs. 2.00 each fully paid up for the financial year 2019-20. The aggregate amount of final equity dividend proposed to be distributed is Rs. 29.23 million.”

46. The financial statements for the year ended 31-Mar-2020 were approved for issue by the Board of Directors on May 23, 2020.

**[610300] Notes - Accounting policies, changes in accounting estimates and errors**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of changes in accounting policies, accounting estimates and errors [TextBlock]		
Disclosure of initial application of standards or interpretations [TextBlock]		
Whether initial application of an Ind AS has an effect on the current period or any prior period	No	No
Disclosure of voluntary change in accounting policy [TextBlock]		
Whether there is any voluntary change in accounting policy	No	No
Disclosure of changes in accounting estimates [TextBlock]		
Whether there are changes in accounting estimates during the year	No	No

**[400600] Notes - Property, plant and equipment****Disclosure of additional information about property plant and equipment [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Property, plant and equipment [Member]			
Sub classes of property, plant and equipment [Axis]	Owned and leased assets [Member]		Owned assets [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of additional information about property plant and equipment [Abstract]				
Disclosure of additional information about property plant and equipment [Line items]				
Depreciation method, property, plant and equipment	Straight Line Method	Straight Line Method	Straight Line Method	Straight Line Method
Useful lives or depreciation rates, property, plant and equipment	Textual information (90) [See below]	Textual information (91) [See below]	Textual information (92) [See below]	Textual information (93) [See below]
Whether property, plant and equipment are stated at revalued amount	No	No	No	No

**Disclosure of additional information about property plant and equipment [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Land [Member]		Buildings [Member]	
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]		Assets held under lease [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of additional information about property plant and equipment [Abstract]				
Disclosure of additional information about property plant and equipment [Line items]				
Depreciation method, property, plant and equipment	Straight Line Method	Straight Line Method	Straight Line Method	Straight Line Method
Useful lives or depreciation rates, property, plant and equipment	Textual information (94) [See below]	Textual information (95) [See below]	Textual information (96) [See below]	Textual information (97) [See below]
Whether property, plant and equipment are stated at revalued amount	No	No	No	No

**Disclosure of additional information about property plant and equipment [Table]**

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Buildings [Member]		Office building [Member]	
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]		Owned assets [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of additional information about property plant and equipment [Abstract]				
Disclosure of additional information about property plant and equipment [Line items]				
Depreciation method, property, plant and equipment	Straight Line Method	Straight Line Method	Straight Line Method	Straight Line Method
Useful lives or depreciation rates, property, plant and equipment	Textual information (98) [See below]	Textual information (99) [See below]	Textual information (100) [See below]	Textual information (101) [See below]
Whether property, plant and equipment are stated at revalued amount	No	No	No	No

**Disclosure of additional information about property plant and equipment [Table]**

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Plant and equipment [Member]		Factory equipments [Member]	
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]		Owned assets [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of additional information about property plant and equipment [Abstract]				
Disclosure of additional information about property plant and equipment [Line items]				
Depreciation method, property, plant and equipment	Straight Line Method	Straight Line Method	Straight Line Method	Straight Line Method
Useful lives or depreciation rates, property, plant and equipment	Textual information (102) [See below]	Textual information (103) [See below]	Textual information (104) [See below]	Textual information (105) [See below]
Whether property, plant and equipment are stated at revalued amount	No	No	No	No

**Disclosure of additional information about property plant and equipment [Table]**

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Furniture and fixtures [Member]		Vehicles [Member]	
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]		Owned assets [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of additional information about property plant and equipment [Abstract]				
Disclosure of additional information about property plant and equipment [Line items]				
Depreciation method, property, plant and equipment	Straight Line Method	Straight Line Method	Straight Line Method	Straight Line Method
Useful lives or depreciation rates, property, plant and equipment	Textual information (106) [See below]	Textual information (107) [See below]	Textual information (108) [See below]	Textual information (109) [See below]
Whether property, plant and equipment are stated at revalued amount	No	No	No	No

**Disclosure of additional information about property plant and equipment [Table]**

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Motor vehicles [Member]		Office equipment [Member]	
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]		Owned assets [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of additional information about property plant and equipment [Abstract]				
Disclosure of additional information about property plant and equipment [Line items]				
Depreciation method, property, plant and equipment	Straight Line Method	Straight Line Method	Straight Line Method	Straight Line Method
Useful lives or depreciation rates, property, plant and equipment	Textual information (110) [See below]	Textual information (111) [See below]	Textual information (112) [See below]	Textual information (113) [See below]
Whether property, plant and equipment are stated at revalued amount	No	No	No	No

**Disclosure of additional information about property plant and equipment [Table]**

..(7)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Leasehold improvements [Member]	
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of additional information about property plant and equipment [Abstract]		
Disclosure of additional information about property plant and equipment [Line items]		
Depreciation method, property, plant and equipment	Straight Line Method	Straight Line Method
Useful lives or depreciation rates, property, plant and equipment	Textual information (114) [See below]	Textual information (115) [See below]
Whether property, plant and equipment are stated at revalued amount	No	No

## Disclosure of detailed information about property, plant and equipment [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Property, plant and equipment [Member]			
Sub classes of property, plant and equipment [Axis]	Owned and leased assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]			Gross carrying amount [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	656.32	622.73		656.32
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	-230.05	-161.41		
Total Depreciation property plant and equipment	-230.05	-161.41		
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	10.68	4.82		33.09
Total disposals and retirements, property, plant and equipment	10.68	4.82		33.09
Total increase (decrease) in property, plant and equipment	415.59	456.5		623.23
Property, plant and equipment at end of period	1,447.46	1,031.87	575.37	1,986.57

## Disclosure of detailed information about property, plant and equipment [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Property, plant and equipment [Member]			
Sub classes of property, plant and equipment [Axis]	Owned and leased assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	622.73			
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss			230.05	161.41
Total Depreciation property plant and equipment			230.05	161.41
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	29.6		22.41	24.78
Total disposals and retirements, property, plant and equipment	29.6		22.41	24.78
Total increase (decrease) in property, plant and equipment	593.13		207.64	136.63
Property, plant and equipment at end of period	1,363.34	770.21	539.11	331.47

## Disclosure of detailed information about property, plant and equipment [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Property, plant and equipment [Member]	Land [Member]		
Sub classes of property, plant and equipment [Axis]	Owned and leased assets [Member]	Owned assets [Member]		
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]	Carrying amount [Member]		
	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment		382.85		
Depreciation, property, plant and equipment [Abstract]				
Total Depreciation property plant and equipment		0	0	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Total disposals and retirements, property, plant and equipment			0	
Total increase (decrease) in property, plant and equipment		382.85	0	
Property, plant and equipment at end of period	194.84	385.17	2.32	2.32

## Disclosure of detailed information about property, plant and equipment [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Land [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]			Accumulated depreciation and impairment [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	382.85			
Depreciation, property, plant and equipment [Abstract]				
Total Depreciation property plant and equipment				0
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Total disposals and retirements, property, plant and equipment		0		
Total increase (decrease) in property, plant and equipment	382.85	0		0
Property, plant and equipment at end of period	385.17	2.32	2.32	0



## Disclosure of detailed information about property, plant and equipment [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Land [Member]		Buildings [Member]	
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]		Assets held under lease [Member]	
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]		Carrying amount [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment			5.55	274.52
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss			-63.79	-54.48
Total Depreciation property plant and equipment	0		-63.79	-54.48
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment			8.98	
Total disposals and retirements, property, plant and equipment	0		8.98	0
Total increase (decrease) in property, plant and equipment	0		-67.22	220.04
Property, plant and equipment at end of period	0	0	152.82	220.04

## Disclosure of detailed information about property, plant and equipment [Table]

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Buildings [Member]			
Sub classes of property, plant and equipment [Axis]	Assets held under lease [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]	Gross carrying amount [Member]		
	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment		5.55	274.52	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment		20		
Total disposals and retirements, property, plant and equipment		20	0	
Total increase (decrease) in property, plant and equipment		-14.45	274.52	
Property, plant and equipment at end of period	0	260.07	274.52	0

## Disclosure of detailed information about property, plant and equipment [Table]

..(7)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Buildings [Member]			
Sub classes of property, plant and equipment [Axis]	Assets held under lease [Member]			Owed assets [Member]
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]			Carrying amount [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment				48.43
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	63.79	54.48		-41.79
Total Depreciation property plant and equipment	63.79	54.48		-41.79
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	11.02			
Total disposals and retirements, property, plant and equipment	11.02	0		
Total increase (decrease) in property, plant and equipment	52.77	54.48		6.64
Property, plant and equipment at end of period	107.25	54.48	0	287.62

## Disclosure of detailed information about property, plant and equipment [Table]

..(8)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Buildings [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]		Gross carrying amount [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	66.85		48.43	66.85
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	-10.55			
Total Depreciation property plant and equipment	-10.55			
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	2.33			6.86
Total disposals and retirements, property, plant and equipment	2.33			6.86
Total increase (decrease) in property, plant and equipment	53.97		48.43	59.99
Property, plant and equipment at end of period	280.98	227.01	358.99	310.56

## Disclosure of detailed information about property, plant and equipment [Table]

..(9)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Buildings [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]	Accumulated depreciation and impairment [Member]		
	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss		41.79	10.55	
Total Depreciation property plant and equipment		41.79	10.55	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment			4.53	
Total disposals and retirements, property, plant and equipment			4.53	
Total increase (decrease) in property, plant and equipment		41.79	6.02	
Property, plant and equipment at end of period	250.57	71.37	29.58	23.56

## Disclosure of detailed information about property, plant and equipment [Table]

..(10)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Office building [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]			Gross carrying amount [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	48.43	66.85		48.43
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	-41.79	-10.55		
Total Depreciation property plant and equipment	-41.79	-10.55		
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment		2.33		
Total disposals and retirements, property, plant and equipment		2.33		
Total increase (decrease) in property, plant and equipment	6.64	53.97		48.43
Property, plant and equipment at end of period	287.62	280.98	227.01	358.99

## Disclosure of detailed information about property, plant and equipment [Table]

..(11)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Office building [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	66.85			
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss			41.79	10.55
Total Depreciation property plant and equipment			41.79	10.55
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	6.86			4.53
Total disposals and retirements, property, plant and equipment	6.86			4.53
Total increase (decrease) in property, plant and equipment	59.99		41.79	6.02
Property, plant and equipment at end of period	310.56	250.57	71.37	29.58

## Disclosure of detailed information about property, plant and equipment [Table]

..(12)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Office building [Member]	Plant and equipment [Member]		
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]	Owned assets [Member]		
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]	Carrying amount [Member]		
	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment		192.4	200.28	
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss		-82.99	-58.19	
Total Depreciation property plant and equipment		-82.99	-58.19	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment		1.35	0.33	
Total disposals and retirements, property, plant and equipment		1.35	0.33	
Total increase (decrease) in property, plant and equipment		108.06	141.76	
Property, plant and equipment at end of period	23.56	482.08	374.02	232.26



## Disclosure of detailed information about property, plant and equipment [Table]

..(13)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Plant and equipment [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]			Accumulated depreciation and impairment [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	192.4	200.28		
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss				82.99
Total Depreciation property plant and equipment				82.99
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	9.22	7.76		7.87
Total disposals and retirements, property, plant and equipment	9.22	7.76		7.87
Total increase (decrease) in property, plant and equipment	183.18	192.52		75.12
Property, plant and equipment at end of period	745.38	562.2	369.68	263.3

## Disclosure of detailed information about property, plant and equipment [Table]

..(14)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Plant and equipment [Member]		Factory equipments [Member]	
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]		Owned assets [Member]	
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]		Carrying amount [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment			192.4	200.28
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	58.19		-82.99	-58.19
Total Depreciation property plant and equipment	58.19		-82.99	-58.19
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	7.43		1.35	0.33
Total disposals and retirements, property, plant and equipment	7.43		1.35	0.33
Total increase (decrease) in property, plant and equipment	50.76		108.06	141.76
Property, plant and equipment at end of period	188.18	137.42	482.08	374.02

## Disclosure of detailed information about property, plant and equipment [Table]

..(15)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Factory equipments [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]	Gross carrying amount [Member]		
	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment		192.4	200.28	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment		9.22	7.76	
Total disposals and retirements, property, plant and equipment		9.22	7.76	
Total increase (decrease) in property, plant and equipment		183.18	192.52	
Property, plant and equipment at end of period	232.26	745.38	562.2	369.68

## Disclosure of detailed information about property, plant and equipment [Table]

..(16)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Factory equipments [Member]			Furniture and fixtures [Member]
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			Owned assets [Member]
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]			Carrying amount [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment				4.87
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	82.99	58.19		-1.96
Total Depreciation property plant and equipment	82.99	58.19		-1.96
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	7.87	7.43		
Total disposals and retirements, property, plant and equipment	7.87	7.43		
Total increase (decrease) in property, plant and equipment	75.12	50.76		2.91
Property, plant and equipment at end of period	263.3	188.18	137.42	13.97

## Disclosure of detailed information about property, plant and equipment [Table]

..(17)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Furniture and fixtures [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]		Gross carrying amount [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	7.36		4.87	7.36
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	-2.38			
Total Depreciation property plant and equipment	-2.38			
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0.11			0.88
Total disposals and retirements, property, plant and equipment	0.11			0.88
Total increase (decrease) in property, plant and equipment	4.87		4.87	6.48
Property, plant and equipment at end of period	11.06	6.19	20.51	15.64

## Disclosure of detailed information about property, plant and equipment [Table]

..(18)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Furniture and fixtures [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]	Accumulated depreciation and impairment [Member]		
	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss		1.96	2.38	
Total Depreciation property plant and equipment		1.96	2.38	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment			0.77	
Total disposals and retirements, property, plant and equipment			0.77	
Total increase (decrease) in property, plant and equipment		1.96	1.61	
Property, plant and equipment at end of period	9.16	6.54	4.58	2.97

## Disclosure of detailed information about property, plant and equipment [Table]

..(19)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Vehicles [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]			Gross carrying amount [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	4.67	8.1		4.67
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	-12.24	-12.44		
Total Depreciation property plant and equipment	-12.24	-12.44		
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0.33	2.03		3.6
Total disposals and retirements, property, plant and equipment	0.33	2.03		3.6
Total increase (decrease) in property, plant and equipment	-7.9	-6.37		1.07
Property, plant and equipment at end of period	35.51	43.41	49.78	60.23

## Disclosure of detailed information about property, plant and equipment [Table]

..(20)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Vehicles [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]		Accumulated depreciation and impairment [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	8.1			
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss			12.24	12.44
Total Depreciation property plant and equipment			12.24	12.44
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	6.86		3.27	4.83
Total disposals and retirements, property, plant and equipment	6.86		3.27	4.83
Total increase (decrease) in property, plant and equipment	1.24		8.97	7.61
Property, plant and equipment at end of period	59.16	57.92	24.72	15.75



## Disclosure of detailed information about property, plant and equipment [Table]

..(21)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Vehicles [Member]	Motor vehicles [Member]		
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]	Owned assets [Member]		
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]	Carrying amount [Member]		
	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment		4.67	8.1	
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss		-12.24	-12.44	
Total Depreciation property plant and equipment		-12.24	-12.44	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment		0.33	2.03	
Total disposals and retirements, property, plant and equipment		0.33	2.03	
Total increase (decrease) in property, plant and equipment		-7.9	-6.37	
Property, plant and equipment at end of period	8.14	35.51	43.41	49.78

## Disclosure of detailed information about property, plant and equipment [Table]

..(22)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Motor vehicles [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]			Accumulated depreciation and impairment [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	4.67	8.1		
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss				12.24
Total Depreciation property plant and equipment				12.24
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	3.6	6.86		3.27
Total disposals and retirements, property, plant and equipment	3.6	6.86		3.27
Total increase (decrease) in property, plant and equipment	1.07	1.24		8.97
Property, plant and equipment at end of period	60.23	59.16	57.92	24.72

## Disclosure of detailed information about property, plant and equipment [Table]

..(23)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Motor vehicles [Member]		Office equipment [Member]	
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]		Owned assets [Member]	
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]		Carrying amount [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment			17.05	18.35
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	12.44		-11.81	-11.21
Total Depreciation property plant and equipment	12.44		-11.81	-11.21
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	4.83		0.02	0.02
Total disposals and retirements, property, plant and equipment	4.83		0.02	0.02
Total increase (decrease) in property, plant and equipment	7.61		5.22	7.12
Property, plant and equipment at end of period	15.75	8.14	47.61	42.39

## Disclosure of detailed information about property, plant and equipment [Table]

..(24)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Office equipment [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]	Gross carrying amount [Member]		
	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment		17.05	18.35	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment		0.27	7.24	
Total disposals and retirements, property, plant and equipment		0.27	7.24	
Total increase (decrease) in property, plant and equipment		16.78	11.11	
Property, plant and equipment at end of period	35.27	80.14	63.36	52.25

## Disclosure of detailed information about property, plant and equipment [Table]

..(25)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Office equipment [Member]			Leasehold improvements [Member]
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			Owned assets [Member]
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]			Carrying amount [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment				0.5
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	11.81	11.21		-15.47
Total Depreciation property plant and equipment	11.81	11.21		-15.47
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0	0		0
Disposals and retirements, property, plant and equipment [Abstract]				
Disposals, property, plant and equipment	0.25	7.22		
Total disposals and retirements, property, plant and equipment	0.25	7.22		
Total increase (decrease) in property, plant and equipment	11.56	3.99		-14.97
Property, plant and equipment at end of period	32.53	20.97	16.98	42.68

## Disclosure of detailed information about property, plant and equipment [Table]

..(26)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Leasehold improvements [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]		Gross carrying amount [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Additions other than through business combinations, property, plant and equipment	47.27		0.5	47.27
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss	-12.16			
Total Depreciation property plant and equipment	-12.16			
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment	0		0	0
Disposals and retirements, property, plant and equipment [Abstract]				
Total disposals and retirements, property, plant and equipment	0			0
Total increase (decrease) in property, plant and equipment	35.11		0.5	47.27
Property, plant and equipment at end of period	57.65	22.54	76.08	75.58

## Disclosure of detailed information about property, plant and equipment [Table]

..(27)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of property, plant and equipment [Axis]	Leasehold improvements [Member]			
Sub classes of property, plant and equipment [Axis]	Owned assets [Member]			
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]	Accumulated depreciation and impairment [Member]		
	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of detailed information about property, plant and equipment [Abstract]				
Disclosure of detailed information about property, plant and equipment [Line items]				
Reconciliation of changes in property, plant and equipment [Abstract]				
Changes in property, plant and equipment [Abstract]				
Depreciation, property, plant and equipment [Abstract]				
Depreciation recognised in profit or loss		15.47	12.16	
Total Depreciation property plant and equipment		15.47	12.16	
Increase (decrease) through transfers and other changes, property, plant and equipment [Abstract]				
Total increase (decrease) through transfers and other changes, property, plant and equipment		0	0	
Disposals and retirements, property, plant and equipment [Abstract]				
Total disposals and retirements, property, plant and equipment			0	
Total increase (decrease) in property, plant and equipment		15.47	12.16	
Property, plant and equipment at end of period	28.31	33.4	17.93	5.77

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of property, plant and equipment [TextBlock]	Notes: There are no adjustment to Property, Plant & Equipment and Intangible assets on account of borrowing cost and exchange differences.	Notes: There are no adjustment to Property, Plant & Equipment and Intangible assets on account of borrowing cost and exchange differences.
Disclosure of detailed information about property, plant and equipment [TextBlock]		

## Textual information (90)

## Useful lives or depreciation rates, property, plant and equipment

Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (91)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (92)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (93)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.



## Textual information (94)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (95)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (96)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (97)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (98)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (99)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (100)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (101)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (102)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (103)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (104)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (105)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (106)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (107)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (108)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (109)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (110)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (111)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (112)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (113)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (114)

### Useful lives or depreciation rates, property, plant and equipment

#### Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

## Textual information (115)

### Useful lives or depreciation rates, property, plant and equipment

Depreciation:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Name Of Assets	Useful life
A) Burning Scaffold and Pilot Plant (included under Plant & Machinery)	3 years
B) Telephones (included under Office Equipment)	3 years
C) Vehicles	6 years
D) Solar Power Plant	10 years

Items costing less than Rs.5000/- are fully depreciated in the year of put to use/purchase.

Leasehold improvements are amortized equally over the period of lease.

### [612100] Notes - Impairment of assets

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of impairment of assets [TextBlock]	Textual information (116) [See below]	Textual information (117) [See below]
Disclosure of impairment loss and reversal of impairment loss [TextBlock]		
Whether there is any impairment loss or reversal of impairment loss during the year	No	No
Disclosure of information for impairment loss recognised or reversed for individual Assets or cash-generating unit [TextBlock]		
Whether impairment loss recognised or reversed for individual Assets or cash-generating unit	No	No

## Textual information (116)

### Disclosure of impairment of assets [Text Block]

e) Asset Impairment

The Company assesses at each reporting date using external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above.

## Textual information (117)

### Disclosure of impairment of assets [Text Block]

d) Asset Impairment

The Company assesses at each reporting date using external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above.



**[400700] Notes - Investment property**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of investment property [TextBlock]		
Disclosure of detailed information about investment property [TextBlock]		
Depreciation method, investment property, cost model	Not Applicable	Not Applicable
Useful lives or depreciation rates, investment property, cost model	Not Applicable	Not Applicable

**[400800] Notes - Goodwill****Disclosure of reconciliation of changes in goodwill [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]			Gross carrying amount [Member]
	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>	<b>31/03/2019</b>	<b>01/04/2020 to 31/03/2021</b>
Disclosure of reconciliation of changes in goodwill [Abstract]				
Disclosure of reconciliation of changes in goodwill [Line items]				
Changes in goodwill [Abstract]				
Acquisitions through business combinations, goodwill	0	59.32		0
Increase (decrease) through transfers and other changes, Goodwill [Abstract]				
Total increase (decrease) through transfers and other changes, goodwill	0	0		0
Disposals and retirements, Goodwill [Abstract]				
Total disposals and retirements, goodwill	0	0		0
Total increase (decrease) in goodwill	0	59.32		0
Goodwill at end of period	59.32	59.32	0	59.32

**Disclosure of reconciliation of changes in goodwill [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Gross carrying amount [Member]		Accumulated amortization and impairment [Member]	
	<b>01/04/2019 to 31/03/2020</b>	<b>31/03/2019</b>	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of reconciliation of changes in goodwill [Abstract]				
Disclosure of reconciliation of changes in goodwill [Line items]				
Changes in goodwill [Abstract]				
Acquisitions through business combinations, goodwill	59.32			
Increase (decrease) through transfers and other changes, Goodwill [Abstract]				
Total increase (decrease) through transfers and other changes, goodwill	0		0	0
Disposals and retirements, Goodwill [Abstract]				
Total disposals and retirements, goodwill	0		0	0
Total increase (decrease) in goodwill	59.32		0	0
Goodwill at end of period	59.32	0	0	0

**Disclosure of reconciliation of changes in goodwill [Table]**

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Accumulated amortization and impairment [Member]
	31/03/2019
Disclosure of reconciliation of changes in goodwill [Abstract]	
Disclosure of reconciliation of changes in goodwill [Line items]	
Goodwill at end of period	0

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of goodwill [TextBlock]	Textual information (118) [See below]	Textual information (119) [See below]	
Disclosure of reconciliation of changes in goodwill [Abstract]			
Changes in goodwill [Abstract]			
Acquisitions through business combinations, goodwill	0	59.32	
Increase (decrease) through transfers and other changes, Goodwill [Abstract]			
Total increase (decrease) through transfers and other changes, goodwill	0	0	
Disposals and retirements, Goodwill [Abstract]			
Total disposals and retirements, goodwill	0	0	
Total increase (decrease) in goodwill	0	59.32	
Goodwill at end of period	59.32	59.32	0

**Textual information (118)****Disclosure of goodwill [Text Block]**

## c) Business combination and Goodwill:-

**Business combination:**

Business Combination is accounted for using the acquisition method of accounting. Transaction costs incurred in connection with business combination are expensed out in statement of profit and loss. The identifiable assets and liabilities that meet the condition for recognition is recognized at their fair values at the acquisition date. If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Company reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

**Goodwill:**

Goodwill represents the excess of the consideration paid to acquire a business over underlying fair value of the identified assets acquired. Goodwill is carried at cost less accumulated impairment losses, if any. Goodwill is deemed to have an indefinite useful life and is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.

## Textual information (119)

### Disclosure of goodwill [Text Block]

#### c) Business combination and Goodwill:-

##### Business combination:

Business Combination is accounted for using the acquisition method of accounting. Transaction costs incurred in connection with business combination are expensed out in statement of profit and loss. The identifiable assets and liabilities that meet the condition for recognition is recognized at their fair values at the acquisition date. If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Company reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

##### Goodwill:

Goodwill represents the excess of the consideration paid to acquire a business over underlying fair value of the identified assets acquired. Goodwill is carried at cost less accumulated impairment losses, if any. Goodwill is deemed to have an indefinite useful life and is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.

### [400900] Notes - Other intangible assets

#### Disclosure of detailed information about other intangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]			
Sub classes of other intangible assets [Axis]	Internally generated and other than internally generated intangible assets [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]			Gross carrying amount [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations	138.84	5.69		138.84
Acquisitions through business combinations	0	162.52		0
Amortisation other intangible assets	-59.45	-38.73		
Disposals and retirements, other intangible assets [Abstract]				
Disposals	0	0.01		0
Total Disposals and retirements, Other intangible assets	0	0.01		0
Total increase (decrease) in Other intangible assets	79.39	129.47		138.84
Other intangible assets at end of period	260.62	181.23	51.76	385.61

## Disclosure of detailed information about other intangible assets [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]			
Sub classes of other intangible assets [Axis]	Internally generated and other than internally generated intangible assets [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Gross carrying amount [Member]		Accumulated amortization and impairment [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations	5.69			
Acquisitions through business combinations	162.52			
Amortisation other intangible assets			59.45	38.73
Disposals and retirements, other intangible assets [Abstract]				
Disposals	3.87		0	3.86
Total Disposals and retirements, Other intangible assets	3.87		0	3.86
Total increase (decrease) in Other intangible assets	164.34		59.45	34.87
Other intangible assets at end of period	246.77	82.43	124.99	65.54

## Disclosure of detailed information about other intangible assets [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]	Computer software [Member]		
Sub classes of other intangible assets [Axis]	Internally generated and other than internally generated intangible assets [Member]	Intangible assets other than internally generated [Member]		
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Accumulated amortization and impairment [Member]	Carrying amount [Member]		
	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations		19.98	4.48	
Amortisation other intangible assets		-15.09	-11.78	
Disposals and retirements, other intangible assets [Abstract]				
Disposals		0	0.01	
Total Disposals and retirements, Other intangible assets		0	0.01	
Total increase (decrease) in Other intangible assets		4.89	-7.31	
Other intangible assets at end of period	30.67	49.34	44.45	51.76

## Disclosure of detailed information about other intangible assets [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Computer software [Member]			
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Gross carrying amount [Member]			Accumulated amortization and impairment [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations	19.98	4.48		
Acquisitions through business combinations	0			
Amortisation other intangible assets				15.09
Disposals and retirements, other intangible assets [Abstract]				
Disposals	0	3.87		0
Total Disposals and retirements, Other intangible assets	0	3.87		0
Total increase (decrease) in Other intangible assets	19.98	0.61		15.09
Other intangible assets at end of period	101.99	82.01	81.4	52.65

## Disclosure of detailed information about other intangible assets [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Computer software [Member]		Other intangible assets [Member]	
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]		Intangible assets other than internally generated [Member]	
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Accumulated amortization and impairment [Member]		Carrying amount [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations			118.86	1.21
Acquisitions through business combinations				162.52
Amortisation other intangible assets	11.78		-44.36	-26.95
Disposals and retirements, other intangible assets [Abstract]				
Disposals	3.86			
Total Disposals and retirements, Other intangible assets	3.86		0	0
Total increase (decrease) in Other intangible assets	7.92		74.5	136.78
Other intangible assets at end of period	37.56	29.64	211.28	136.78

## Disclosure of detailed information about other intangible assets [Table]

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Other intangible assets [Member]			
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]	Gross carrying amount [Member]		
	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations		118.86	1.21	
Acquisitions through business combinations			162.52	
Disposals and retirements, other intangible assets [Abstract]				
Total Disposals and retirements, Other intangible assets		0	0	
Total increase (decrease) in Other intangible assets		118.86	163.73	
Other intangible assets at end of period	0	283.62	164.76	1.03

## Disclosure of detailed information about other intangible assets [Table]

..(7)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Other intangible assets [Member]			Know-how [Member]
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]			Intangible assets other than internally generated [Member]
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Accumulated amortization and impairment [Member]			Carrying amount [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations				0
Amortisation other intangible assets	44.36	26.95		-12.23
Disposals and retirements, other intangible assets [Abstract]				
Total Disposals and retirements, Other intangible assets	0	0		0
Total increase (decrease) in Other intangible assets	44.36	26.95		-12.23
Other intangible assets at end of period	72.34	27.98	1.03	98.36

## Disclosure of detailed information about other intangible assets [Table]

..(8)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Know-how [Member]			
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]		Gross carrying amount [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Additions other than through business combinations	1.2		0	1.2
Acquisitions through business combinations	120.67			120.67
Amortisation other intangible assets	-11.28			
Disposals and retirements, other intangible assets [Abstract]				
Total Disposals and retirements, Other intangible assets	0		0	0
Total increase (decrease) in Other intangible assets	110.59		0	121.87
Other intangible assets at end of period	(A) 110.59	0	122.9	122.9

## Footnotes

(A) Technical Knowhow 1.18 + Process Knowhow (Refer Note: 43) 109.41

## Disclosure of detailed information about other intangible assets [Table]

..(9)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Know-how [Member]			
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]			
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Gross carrying amount [Member]	Accumulated amortization and impairment [Member]		
	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of detailed information about other intangible assets [Abstract]				
Disclosure of detailed information about other intangible assets [Line items]				
Reconciliation of changes in other intangible assets [Abstract]				
Changes in Other intangible assets [Abstract]				
Amortisation other intangible assets		12.23	11.28	
Disposals and retirements, other intangible assets [Abstract]				
Total Disposals and retirements, Other intangible assets		0	0	
Total increase (decrease) in Other intangible assets		12.23	11.28	
Other intangible assets at end of period	1.03	24.54	12.31	1.03

## Disclosure of additional information about other intangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]		Computer software [Member]	
Sub classes of other intangible assets [Axis]	Internally generated and other than internally generated intangible assets [Member]		Intangible assets other than internally generated [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of additional information about other intangible assets [Abstract]				
Disclosure of additional information about other intangible assets [Line items]				
Amortisation method, other intangible assets	Amortisation: Intangible assets are amortised over their estimated useful life on straight line method.	Amortisation: Intangible assets are amortised over their estimated useful life on straight line method.	Amortisation: Intangible assets are amortised over their estimated useful life on straight line method.	Amortisation: Intangible assets are amortised over their estimated useful life on straight line method.
Useful lives or amortisation rates, other intangible assets	Textual information (120) [See below]	Textual information (121) [See below]	Textual information (122) [See below]	Textual information (123) [See below]
Whether other intangible assets are stated at revalued amount	No	No	No	No

## Disclosure of additional information about other intangible assets [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other intangible assets [Axis]	Other intangible assets [Member]		Know-how [Member]	
Sub classes of other intangible assets [Axis]	Intangible assets other than internally generated [Member]		Intangible assets other than internally generated [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of additional information about other intangible assets [Abstract]				
Disclosure of additional information about other intangible assets [Line items]				
Amortisation method, other intangible assets	Amortisation: Intangible assets are amortised over their estimated useful life on straight line method.	Amortisation: Intangible assets are amortised over their estimated useful life on straight line method.	Amortisation: Intangible assets are amortised over their estimated useful life on straight line method.	Amortisation: Intangible assets are amortised over their estimated useful life on straight line method.
Useful lives or amortisation rates, other intangible assets	Textual information (124) [See below]	Textual information (125) [See below]	Textual information (126) [See below]	Textual information (127) [See below]
Whether other intangible assets are stated at revalued amount	No	No	No	No

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of other intangible assets [TextBlock]	Notes:  There are no adjustment to Property, Plant & Equipment and Intangible assets on account of borrowing cost and exchange differences during the year.	Notes:  There are no adjustment to Property, Plant & Equipment and Intangible assets on account of borrowing cost and exchange differences during the year.
Disclosure of detailed information about other intangible assets [TextBlock]		
Disclosure of intangible assets with indefinite useful life [TextBlock]		
Whether there are intangible assets with indefinite useful life	No	No



## Textual information (120)

### Useful lives or amortisation rates, other intangible assets

Name Of Assets	Useful life
A) Computer Software	3-6 years
B) Technical Knowhow	3 years
C) Backlog	1 years
D) Process Knowhow	10 years
E) Non- Compete agreement	3 years

## Textual information (121)

### Useful lives or amortisation rates, other intangible assets

Name Of Assets	Useful life
A) Computer Software	3-6 years
B) Technical Knowhow	3 years
C) Backlog	1 years
D) Process Knowhow	10 years
E) Non- Compete agreement	3 years

## Textual information (122)

### Useful lives or amortisation rates, other intangible assets

Name Of Assets	Useful life
A) Computer Software	3-6 years
B) Technical Knowhow	3 years
C) Backlog	1 years
D) Process Knowhow	10 years
E) Non- Compete agreement	3 years

## Textual information (123)

### Useful lives or amortisation rates, other intangible assets

Name Of Assets	Useful life
A) Computer Software	3-6 years
B) Technical Knowhow	3 years
C) Backlog	1 years
D) Process Knowhow	10 years
E) Non- Compete agreement	3 years

## Textual information (124)

### Useful lives or amortisation rates, other intangible assets

Name Of Assets	Useful life
A) Computer Software	3-6 years
B) Technical Knowhow	3 years
C) Backlog	1 years
D) Process Knowhow	10 years
E) Non- Compete agreement	3 years

## Textual information (125)

## Useful lives or amortisation rates, other intangible assets

Name Of Assets	Useful life
A) Computer Software	3-6 years
B) Technical Knowhow	3 years
C) Backlog	1 years
D) Process Knowhow	10 years
E) Non- Compete agreement	3 years

## Textual information (126)

## Useful lives or amortisation rates, other intangible assets

Name Of Assets	Useful life
A) Computer Software	3-6 years
B) Technical Knowhow	3 years
C) Backlog	1 years
D) Process Knowhow	10 years
E) Non- Compete agreement	3 years

## Textual information (127)

## Useful lives or amortisation rates, other intangible assets

Name Of Assets	Useful life
A) Computer Software	3-6 years
B) Technical Knowhow	3 years
C) Backlog	1 years
D) Process Knowhow	10 years
E) Non- Compete agreement	3 years

## [401000] Notes - Biological assets other than bearer plants

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of biological assets, agriculture produce at point of harvest and government grants related to biological assets [TextBlock]		
Depreciation method, biological assets other than bearer plants, at cost	Not Applicable	Not Applicable
Useful lives or depreciation rates, biological assets other than bearer plants, at cost	Not Applicable	Not Applicable

**[611100] Notes - Financial instruments**

**Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [Table]** ..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial instruments [Axis]	Financial instruments, class [Member]		
Type of measurement of expected credit losses [Axis]	Type of measurement of expected credit losses [Member]		
Method of assessment of expected credit losses [Axis]	Method of assessment of expected credit losses [Member]		
Credit impairment of financial instruments [Axis]	Credit impairment of financial instruments [Member]		
Carrying amount, accumulated depreciation, amortisation and impairment and gross carrying amount [Axis]	Carrying amount [Member]		
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [Abstract]			
Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [Line items]			
Increase (decrease) in financial assets [Abstract]			
Increase (decrease) through foreign exchange and other movements, financial assets [Abstract]			
Increase (decrease) through other movements, financial assets	272.94	129.54	
Total increase (decrease) through foreign exchange and other movements, financial assets	272.94	129.54	
Total increase (decrease) in financial assets	272.94	129.54	
Financial assets at end of period	1,837.62	1,564.68	1,435.14

**Disclosure of provision matrix [Table]** ..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial instruments [Axis]	Financial instruments, class [Member]		
Past due status [Axis]	Past due status [Member]		
Carrying amount, accumulated depreciation, amortisation and impairment and gross carrying amount [Axis]	Carrying amount [Member]		
	31/03/2021	31/03/2020	31/03/2019
Disclosure of provision matrix [Abstract]			
Disclosure of provision matrix [Line items]			
Financial assets	1,837.62	1,564.68	1,435.14

**Disclosure of financial liabilities [Table]** ..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial liabilities [Axis]	Financial liabilities, class [Member]		Financial liabilities at amortised cost, class [Member]	
Categories of financial liabilities [Axis]	Financial liabilities, category [Member]		Financial liabilities at amortised cost, category [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Disclosure of financial liabilities [Abstract]				
Disclosure of financial liabilities [Line items]				
Financial liabilities	2,343.39	1,009.69	2,343.39	1,009.69
Financial liabilities, at fair value	0	0	0	0

## Disclosure of financial assets [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial assets [Axis]	Financial assets, class [Member]			Financial assets at amortised cost, class [Member]
Categories of financial assets [Axis]	Financial assets, category [Member]			Financial assets at amortised cost, category [Member]
	31/03/2021	31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	1,837.62	1,564.68	1,435.14	1,830.93
Financial assets, at fair value	6.69	361.33		0
Description of other financial assets at amortised cost class				Cash and bank balances, Trade Receivables, Loans and Others

## Disclosure of financial assets [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial assets [Axis]	Financial assets at amortised cost, class [Member]	Trade receivables [Member]		Other financial assets at amortised cost class [Member]
Categories of financial assets [Axis]	Financial assets at amortised cost, category [Member]	Financial assets at amortised cost, category [Member]		Financial assets at amortised cost, category [Member]
	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	1,203.35	1,129.97	594.68	700.96
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class	Cash and bank balances, Trade Receivables, Loans and Others	Trade Receivables	Trade Receivables	Cash and bank balances, Loans and Others

## Disclosure of financial assets [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial assets [Axis]	Other financial assets at amortised cost class [Member]	Other financial assets at amortised cost class 1 [Member]		Other financial assets at amortised cost class 2 [Member]
Categories of financial assets [Axis]	Financial assets at amortised cost, category [Member]	Financial assets at amortised cost, category [Member]		Financial assets at amortised cost, category [Member]
	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	608.67	318.18	289.52	0.78
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class	Cash and bank balances, Loans and Others	Cash and bank balances	Cash and bank balances	Loans

## Disclosure of financial assets [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial assets [Axis]	Other financial assets at amortised cost class 2 [Member]	Other financial assets at amortised cost class 3 [Member]		Financial assets at fair value, class [Member]
Categories of financial assets [Axis]	Financial assets at amortised cost, category [Member]	Financial assets at amortised cost, category [Member]		Financial assets at fair value through profit or loss, category [Member]
	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	0.97	382	318.18	0
Financial assets, at fair value	0	0	0	6.69
Description of other financial assets at amortised cost class	Loans	Others	Others	
Description of other financial assets at fair value class				Investment in Growth mutual fund and Investment in equity instruments

## Disclosure of financial assets [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial assets [Axis]	Financial assets at fair value, class [Member]	Equity investments [Member]		
Categories of financial assets [Axis]	Financial assets at fair value through profit or loss, category [Member]	Financial assets at fair value through profit or loss, category [Member]		Financial assets at fair value through profit or loss, designated upon initial recognition or subsequently, category [Member]
	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	0	0	0	0
Financial assets, at fair value	361.33	0.01	4.7	0.01
Description of other financial assets at fair value class	Investment in Growth mutual fund and Investment in equity instruments	Investment in equity instruments	Investment in equity instruments	Investment in equity instruments

## Disclosure of financial assets [Table]

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial assets [Axis]	Equity investments [Member]	Other financial assets at fair value class [Member]		
Categories of financial assets [Axis]	Financial assets at fair value through profit or loss, designated upon initial recognition or subsequently, category [Member]	Financial assets at fair value through profit or loss, category [Member]		Financial assets at fair value through profit or loss, mandatorily measured at fair value, category [Member]
	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	0	0	0	0
Financial assets, at fair value	4.7	6.68	356.63	6.68
Description of other financial assets at fair value class	Investment in equity instruments	Investment in Growth mutual fund	Investment in Growth mutual fund	Investment in Growth mutual fund

## Disclosure of financial assets [Table]

..(7)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial assets [Axis]	Other financial assets at fair value class [Member]	Other financial assets at fair value class 1 [Member]		
Categories of financial assets [Axis]	Financial assets at fair value through profit or loss, mandatorily measured at fair value, category [Member]	Financial assets at fair value through profit or loss, category [Member]		Financial assets at fair value through profit or loss, mandatorily measured at fair value, category [Member]
	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	0	0	0	0
Financial assets, at fair value	356.63	6.68	356.63	6.68
Description of other financial assets at fair value class	Investment in Growth mutual fund	Investment in Growth mutual fund	Investment in Growth mutual fund	Investment in Growth mutual fund

## Disclosure of financial assets [Table]

..(8)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of financial assets [Axis]	Other financial assets at fair value class 1 [Member]
Categories of financial assets [Axis]	Financial assets at fair value through profit or loss, mandatorily measured at fair value, category [Member]
	01/04/2019 to 31/03/2020
Disclosure of financial assets [Abstract]	
Disclosure of financial assets [Line items]	
Financial assets	0
Financial assets, at fair value	356.63
Description of other financial assets at fair value class	Investment in Growth mutual fund

## Disclosure of financial instruments by type of interest rate [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Types of interest rates [Axis]	Interest rate types [Member]		
	31/03/2021	31/03/2020	31/03/2019
Disclosure of financial instruments by type of interest rate [Abstract]			
Disclosure of financial instruments by type of interest rate [Line items]			
Financial assets	1,837.62	1,564.68	1,435.14
Financial liabilities	2,343.39	1,009.69	

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of financial instruments [TextBlock]			
Disclosure of financial assets [TextBlock]			
Disclosure of financial assets [Abstract]			
Financial assets	1,837.62	1,564.68	1,435.14
Financial assets, at fair value	6.69	361.33	
Disclosure of financial liabilities [TextBlock]			
Disclosure of financial liabilities [Abstract]			
Financial liabilities	2,343.39	1,009.69	
Financial liabilities, at fair value	0	0	
Disclosure of credit risk [TextBlock]			
Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [TextBlock]			
Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [Abstract]			
Increase (decrease) in financial assets [Abstract]			
Increase (decrease) through foreign exchange and other movements, financial assets [Abstract]			
Increase (decrease) through other movements, financial assets	272.94	129.54	
Total increase (decrease) through foreign exchange and other movements, financial assets	272.94	129.54	
Total increase (decrease) in financial assets	272.94	129.54	
Financial assets at end of period	1,837.62	1,564.68	1,435.14
Disclosure of credit risk exposure [TextBlock]			
Disclosure of credit risk exposure [Abstract]			
Financial assets	1,837.62	1,564.68	1,435.14
Disclosure of provision matrix [TextBlock]			
Disclosure of provision matrix [Abstract]			
Financial assets	1,837.62	1,564.68	1,435.14
Disclosure of financial instruments by type of interest rate [TextBlock]			
Disclosure of financial instruments by type of interest rate [Abstract]			
Financial assets	1,837.62	1,564.68	1,435.14
Financial liabilities	2,343.39	1,009.69	

**[400400] Notes - Non-current investments****Details of non-current investments [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of non-current investments [Axis]	Classification Of Noncurrent Investments 1 [Member]		Classification Of Noncurrent Investments 2 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Non-current investments [Abstract]				
Disclosure of details of non-current investments [Abstract]				
Details of non-current investments [Line items]				
Type of non-current investments	Investment in subsidiaries equity instruments	Investment in subsidiaries equity instruments	Other non-current investments	Other non-current investments
Class of non-current investments	Trade investments	Trade investments	Trade investments	Trade investments
Non-current investments	213.9	213.9	0.01	0.01
Name of body corporate in whom investment has been made	GMM Mavag AG	GMM Mavag AG	Charotar Gas Sahakari Mandali Ltd.	Charotar Gas Sahakari Mandali Ltd.
Number of shares of non-current investment made in body corporate	[shares] 5,000	[shares] 5,000	[shares] 10	[shares] 10

## Details of non-current investments [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of non-current investments [Axis]	Classification Of Noncurrent Investments 3 [Member]		Classification Of Noncurrent Investments 4 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Non-current investments [Abstract]				
Disclosure of details of non-current investments [Abstract]				
Details of non-current investments [Line items]				
Type of non-current investments	Other non-current investments	Other non-current investments	Investment in subsidiaries equity instruments	Investments in debentures or bonds
Class of non-current investments	Trade investments	Trade investments	Trade investments	Trade investments
Non-current investments	0	0	1,498.45	4.69
Name of body corporate in whom investment has been made	Futura Polyster Ltd	Futura Polyster Ltd	GMM International S.a.r.l	Indian Railway Finance Corp. Bonds
Number of shares of non-current investment made in body corporate	[shares] 100	[shares] 100	[shares] 1,88,36,339	[shares] 4,350

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of notes on non-current investments explanatory [TextBlock]	Textual information (128) [See below]	Textual information (129) [See below]
Aggregate amount of quoted non-current investments	0	4.69
Market value of quoted non-current investments	0	0
Aggregate amount of unquoted non-current investments	1,712.36	213.91
Aggregate provision for diminution in value of non-current investments	0	0

## Textual information (128)

## Disclosure of notes on non-current investments explanatory [Text Block]

Category wise classification of investments - as per Ind AS 109

Particulars	As At 31.03.21 (Rs in Millions)	As At 31.03.20 (Rs in Millions)
Financial assets carried at fair value through profit or loss (FVTPL)		
i) Mandatorily measured at FVTPL (Investment in mutual fund)	6.68	356.63
ii) designated as at FVTPL (Investment in equity instruments and government securities)	0.01	4.71
.	6.69	476.69

## Textual information (129)

## Disclosure of notes on non-current investments explanatory [Text Block]

Category wise classification of investments - as per Ind AS 109

Particulars	As At 31.03.20 (Rs in Millions)	As At 31.03.19 (Rs in Millions)
Financial assets carried at fair value through profit or loss (FVTPL)		
i) Mandatorily measured at FVTPL (Investment in mutual fund)	356.63	471.98
ii) designated as at FVTPL (Investment in equity instruments and government securities)	4.70	4.71
.	361.33	476.69



**[400500] Notes - Current investments****Details of current investments [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of current investments [Axis]	Classification Of Current Investments 10 [Member]	Classification Of Current Investments 11 [Member]	Classification Of Current Investments 12 [Member]	Classification Of Current Investments 13 [Member]
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
Current investments [Abstract]				
Disclosure of details of current investments [Abstract]				
Details of current investments [Line items]				
Type of current investments	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds
Class of current investments	Current investments	Current investments	Current investments	Current investments
Current investments	0	54.24	0	20.63
Name of body corporate in whom investment has been made	Reliance Strategic Debt Fund- Growth Plan	L&T Credit Risk Fund - Growth	IDFC Money Manager Fund Daily Dividend - (Regular Plan) (formerly known as IDFC Money Manager Fund- Treasury Plan- Daily Dividend - (Regular Plan))	Aditya Birla Sun Life Money Manager Fund Gr (formerly known as Birla Sun Life Floating Rate Fund STP Growth)
Number of shares of current investment made in body corporate	[shares] 0	[shares] 25,07,165.24	[shares] 0	[shares] 76,633.99

**Details of current investments [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of current investments [Axis]	Classification Of Current Investments 14 [Member]		Classification Of Current Investments 15 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Current investments [Abstract]				
Disclosure of details of current investments [Abstract]				
Details of current investments [Line items]				
Type of current investments	Investments in government or trust securities	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds
Class of current investments	Current investments	Current investments	Current investments	Current investments
Current investments	4.5	0	2.01	2.1
Name of body corporate in whom investment has been made	Indian Railway Finance Corp. Bonds	Aditya Birla Sun Life Liquid Fund - Growth-Regular Plan (formerly known as Aditya Birla Sun Life Cash Plus)	Aditya Birla Sun Life Credit Risk Fund - Growth Regular (Segregated Portfolio 1)	Aditya Birla Sun Life Credit Risk Fund - Growth Regular - (Segregated Portfolio 1)
Number of shares of current investment made in body corporate	[shares] 4,350	[shares] 0	[shares] 50,47,117	[shares] 50,47,117

## Details of current investments [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of current investments [Axis]	Classification Of Current Investments 16 [Member]		Classification Of Current Investments 17 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Current investments [Abstract]				
Disclosure of details of current investments [Abstract]				
Details of current investments [Line items]				
Type of current investments	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds
Class of current investments	Current investments	Current investments	Current investments	Current investments
Current investments	0.17	0.22	0	0
Name of body corporate in whom investment has been made	Nippon India Strategic Debt Fund - Segregated Portfolio 1 - Growth Plan	(A) Nippon India Strategic Debt Fund - Segregated Portfolio 1 - Growth Plan	Nippon India Strategic Debt Fund - Segregated Portfolio 2 - Growth Plan	(B) Nippon India Strategic Debt Fund - Segregated Portfolio 2 - Growth Plan
Number of shares of current investment made in body corporate	[shares] 42,43,461	[shares] 42,43,461	[shares] 42,43,461	[shares] 42,43,461

## Footnotes

(A) The Board of directors of Nippon Life India Trustee Limited have approved the creation of segregated portfolio of securities w.e.f. March 6, 2020 and allotted equal number of units in the second segregated portfolio as held in main portfolio.

(B) The Board of directors of Nippon Life India Trustee Limited have approved the creation of segregated portfolio of securities w.e.f. March 6, 2020 and allotted equal number of units in the second segregated portfolio as held in main portfolio.

## Details of current investments [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of current investments [Axis]	Classification Of Current Investments 6 [Member]		Classification Of Current Investments 7 [Member]		Classification Of Current Investments 8 [Member]		Classification Of Current Investments 9 [Member]	
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
Current investments [Abstract]								
Disclosure of details of current investments [Abstract]								
Details of current investments [Line items]								
Type of current investments	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds
Class of current investments	Current investments	Current investments	Current investments	Current investments	Current investments	Current investments	Current investments	Current investments
Current investments	70.88	57.74	48.06	102.76				
Name of body corporate in whom investment has been made	Aditya Birla Sun Life Credit Risk Fund - Gr. REGULAR (formerly known as Aditya Birla Sun Life Corporate Bond)	ICICI Prudential Short term - Growth Option	Tata Short Term Bond Fund Regular Plan - Growth	Aditya Birla Sun Life Short Term Opportunities fund Regular Plan - Growth				
Number of shares of current investment made in body corporate	[shares] 50,47,117.45	[shares] 13,69,317.89	[shares] 13,58,580.63	[shares] 30,97,541.38				

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021		01/04/2019 to 31/03/2020	
	Textual information (130) [See below]	Textual information (131) [See below]		
Disclosure of notes on current investments explanatory [TextBlock]				
Aggregate amount of quoted current investments	4.5	0		
Market value of quoted current investments	4.5	0		
Aggregate amount of unquoted current investments	2.18	356.63		
Aggregate provision for diminution in value of current investments	0	0		

## Textual information (130)

**Disclosure of notes on current investments explanatory [Text Block]**

Category wise classification of investments - as per Ind AS 109

Particulars	As At 31.03.21 (Rs in Millions)	As At 31.03.20 (Rs in Millions)
Financial assets carried at fair value through profit or loss (FVTPL)		
i) Mandatorily measured at FVTPL (Investment in mutual fund)	6.68	356.63
ii) designated as at FVTPL (Investment in equity instruments and government securities)	0.01	4.71
.	6.69	476.69

## Textual information (131)

**Disclosure of notes on current investments explanatory [Text Block]**

Category wise classification of investments - as per Ind AS 109

Particulars	As At 31.03.20 (Rs in Millions)	As At 31.03.19 (Rs in Millions)
Financial assets carried at fair value through profit or loss (FVTPL)		
i) Mandatorily measured at FVTPL (Investment in mutual fund)	356.63	471.98
ii) designated as at FVTPL (Investment in equity instruments and government securities)	4.70	4.71
.	361.33	476.69

**[611600] Notes - Non-current asset held for sale and discontinued operations**

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of non-current assets held for sale and discontinued operations [TextBlock]		
Net cash flows from (used in) operating activities, continuing operations	1,246.75	499.84
Net cash flows from (used in) operating activities	1,246.75	499.84
Net cash flows from (used in) investing activities, continuing operations	-1,986.58	-451.5
Net cash flows from (used in) investing activities	-1,986.58	-451.5
Net cash flows from (used in) financing activities, continuing operations	739.83	-46.38
Net cash flows from (used in) financing activities	739.83	-46.38

**[400100] Notes - Equity share capital****Disclosure of classes of equity share capital [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of equity share capital [Axis]	Equity shares [Member]			Equity shares 1 [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of classes of equity share capital [Abstract]				
Disclosure of classes of equity share capital [Line items]				
Type of share				Equity Shares
Number of shares authorised	[shares] 2,50,00,000	[shares] 2,50,00,000		[shares] 2,50,00,000
Value of shares authorised	50	50		50
Number of shares issued	[shares] 1,46,17,500	[shares] 1,46,17,500		[shares] 1,46,17,500
Value of shares issued	29.235	29.235		29.235
Number of shares subscribed and fully paid	[shares] 1,46,17,500	[shares] 1,46,17,500		[shares] 1,46,17,500
Value of shares subscribed and fully paid	29.235	29.235		29.235
Number of shares subscribed but not fully paid	[shares] 0	[shares] 0		[shares] 0
Value of shares subscribed but not fully paid	0	0		0
Total number of shares subscribed	[shares] 1,46,17,500	[shares] 1,46,17,500		[shares] 1,46,17,500
Total value of shares subscribed	29.235	29.235		29.235
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares] 1,46,17,500	[shares] 1,46,17,500		[shares] 1,46,17,500
Value of shares called	29.23	29.23		29.23
Calls unpaid [Abstract]				
Calls unpaid by directors and officers [Abstract]				
Total calls unpaid by directors and officers	0	0		0
Total calls unpaid	0	0		0
Value of shares paid-up	29.23	29.23		29.23
Par value per share				[INR/shares] 2
Amount per share called in case shares not fully called				[INR/shares] 0
Reconciliation of number of shares outstanding [Abstract]				
Changes in number of shares outstanding [Abstract]				
Increase in number of shares outstanding [Abstract]				
Total aggregate number of shares issued during period	[shares] 0	[shares] 0		[shares] 0
Decrease in number of shares during period [Abstract]				
Total decrease in number of shares during period	[shares] 0	[shares] 0		[shares] 0
Total increase (decrease) in number of shares outstanding	[shares] 0	[shares] 0		[shares] 0
Number of shares outstanding at end of period	[shares] 1,46,17,500	[shares] 1,46,17,500	[shares] 1,46,17,500	[shares] 1,46,17,500
Reconciliation of value of shares outstanding [Abstract]				
Changes in equity share capital [Abstract]				
Increase in equity share capital during period [Abstract]				
Total aggregate amount of increase in equity share capital during period	0	0		0
Decrease in equity share capital during period [Abstract]				
Total decrease in equity share capital during period	0	0		0
Total increase (decrease) in share capital	0	0		0
Equity share capital at end of period	29.23	29.23	29.23	29.23
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]				

Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 0	[shares] 0	[shares] 0
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]			
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]			
Total application money received for allotment of securities and due for refund and interest accrued thereon	0	0	0
Type of share			Equity Shares

**Disclosure of classes of equity share capital [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]	
	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of classes of equity share capital [Abstract]		
Disclosure of classes of equity share capital [Line items]		
Type of share	Equity Shares	
Number of shares authorised	[shares] 2,50,00,000	
Value of shares authorised	50	
Number of shares issued	[shares] 1,46,17,500	
Value of shares issued	29.235	
Number of shares subscribed and fully paid	[shares] 1,46,17,500	
Value of shares subscribed and fully paid	29.235	
Number of shares subscribed but not fully paid	[shares] 0	
Value of shares subscribed but not fully paid	0	
Total number of shares subscribed	[shares] 1,46,17,500	
Total value of shares subscribed	29.235	
Value of shares paid-up [Abstract]		
Number of shares paid-up	[shares] 1,46,17,500	
Value of shares called	29.23	
Calls unpaid [Abstract]		
Calls unpaid by directors and officers [Abstract]		
Total calls unpaid by directors and officers	0	
Total calls unpaid	0	
Value of shares paid-up	29.23	
Par value per share	[INR/shares] 2	
Amount per share called in case shares not fully called	[INR/shares] 0	
Reconciliation of number of shares outstanding [Abstract]		
Changes in number of shares outstanding [Abstract]		
Increase in number of shares outstanding [Abstract]		
Total aggregate number of shares issued during period	[shares] 0	
Decrease in number of shares during period [Abstract]		
Total decrease in number of shares during period	[shares] 0	
Total increase (decrease) in number of shares outstanding	[shares] 0	
Number of shares outstanding at end of period	[shares] 1,46,17,500	[shares] 1,46,17,500
Reconciliation of value of shares outstanding [Abstract]		
Changes in equity share capital [Abstract]		
Increase in equity share capital during period [Abstract]		
Total aggregate amount of increase in equity share capital during period	0	
Decrease in equity share capital during period [Abstract]		
Total decrease in equity share capital during period	0	
Total increase (decrease) in share capital	0	
Equity share capital at end of period	29.23	29.23
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]		
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 0	
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]		
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]		
Total application money received for allotment of securities and due for refund and interest accrued thereon	0	
Type of share	Equity Shares	

## Disclosure of shareholding more than five per cent in company [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]			
Name of shareholder [Axis]	Name of shareholder [Member]		Shareholder 1 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Type of share	Equity Shares	Equity Shares	Equity Shares	Equity Shares
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	Equity Shares	Equity Shares	Equity Shares	Equity Shares
Name of shareholder			Pfaudler Inc.	Pfaudler Inc.
Country of incorporation or residence of shareholder			UNITED STATES	UNITED STATES
Number of shares held in company			[shares] 47,76,736	[shares] 73,72,475
Percentage of shareholding in company			32.68%	50.44%

## Disclosure of shareholding more than five per cent in company [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]	
Name of shareholder [Axis]	Shareholder 2 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Type of share	Equity Shares	Equity Shares
Disclosure of shareholding more than five per cent in company [Abstract]		
Disclosure of shareholding more than five per cent in company [LineItems]		
Type of share	Equity Shares	Equity Shares
Name of shareholder	MILLARS MACHINERY CO PVT LIMITED	MILLARS MACHINERY CO PVT LIMITED
CIN of shareholder	U29240MH1971PTC015240	U29240MH1971PTC015240
Country of incorporation or residence of shareholder	INDIA	INDIA
Number of shares held in company	[shares] 12,95,595	[shares] 16,25,595
Percentage of shareholding in company	8.86%	11.12%

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of notes on equity share capital explanatory [TextBlock]	Textual information (132) [See below]	Textual information (133) [See below]
Whether there are any shareholders holding more than five per cent shares in company	Yes	Yes
Whether reduction in capital done during year	No	No
Whether money raised from public offering during year	No	No

## Textual information (132)

### Disclosure of notes on equity share capital explanatory [Text Block]

#### 17 Equity Share Capital

Particulars	As at 31.03.2021 (Rs in Millions)	As at 31.03.2020 (Rs in Millions)
Authorised		
25,000,000 (PY 25,000,000) Equity shares of Rs. 2/- each	50.00	50.00
Issued, Subscribed and Paid-up		
14,617,500 (PY 14,617,500) Equity shares of Rs.2/- each fully paid up	29.23	29.23
<b>TOTAL</b>	<b>29.23</b>	<b>29.23</b>

#### a Reconciliation of equity shares outstanding at the beginning and end of the reporting year

Equity Shares:	As at 31.03.2021 (Rs in Millions)	As at 31.03.2020 (Rs in Millions)
At the Beginning of the year	29.23	29.23
Changes in equity share capital during the year	0.00	0.00
Balance at the end of the year	29.23	29.23

#### b Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value Rs. 2 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. 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.

#### c Details of shareholders holding more than 5% shares in the company

Particulars	As at 31.03.21	As at 31.03.21	As at 31.03.20	As at 31.03.20
	No. of Shares	% holding	No. of Shares	% holding
Pfaudler Inc. (Parent Company)	4776736	32.68%	7372475	50.44%
Millars Machinery Co. Pvt. Limited	1295595	8.86%	1625595	11.12%

#### d Buyback of Shares ,Bonus Shares and Shares issued for Consideration other than cash.

The Company has not bought back any shares, neither has it issued bonus shares nor has it issued shares for consideration other than cash in the past five years.

## Textual information (133)

## Disclosure of notes on equity share capital explanatory [Text Block]

## 17 Equity Share Capital

Particulars	As at 31.03.2020 (Rs in Millions)	As at 31.03.2019 (Rs in Millions)
Authorised		
25,000,000 (PY 25,000,000) Equity shares of Rs. 2/- each	50.00	50.00
Issued, Subscribed and Paid-up		
14,617,500 (PY 14,617,500) Equity shares of Rs.2/- each fully paid up	29.23	29.23
TOTAL	29.23	29.23

## a Reconciliation of equity shares outstanding at the beginning and end of the reporting year

Equity Shares:	As at 31.03.2020 (Rs in Millions)	As at 31.03.2019 (Rs in Millions)
At the Beginning of the year	29.23	29.23
Changes in equity share capital during the year	0.00	0.00
Balance at the end of the year	29.23	29.23

## b Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value Rs. 2 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. 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.

## c Details of shareholders holding more than 5% shares in the company

Particulars	As at 31.03.20	As at 31.03.20	As at 31.03.19	As at 31.03.19
	No. of Shares	% holding	No. of Shares	% holding
Pfudler Inc. (Parent Company)	7372475	50.44%	7372475	50.44%
Millars Machinery Co. Pvt. Limited	1625595	11.12%	1625595	11.12%

## d Buyback of Shares ,Bonus Shares and Shares issued for Consideration other than cash.

The Company has not bought back any shares, neither has it issued bonus shares nor has it issued shares for consideration other than cash in the past five years.

## [400300] Notes - Borrowings

## Classification of borrowings [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Classification based on current non-current [Member]		Non-current [Member]	
Classification of borrowings [Axis]	Borrowings [Member]		Borrowings [Member]	
Subclassification of borrowings [Axis]	Secured/Unsecured borrowings [Member]		Secured/Unsecured borrowings [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [Line items]				
Borrowings	900.44	112.26	752.02	0

## Classification of borrowings [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Non-current [Member]			
Classification of borrowings [Axis]	Loans repayable on demand [Member]		Loans repayable on demand from banks [Member]	
Subclassification of borrowings [Axis]	Unsecured borrowings [Member]		Unsecured borrowings [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [Line items]				
Borrowings	752.02	0	752.02	0



**Classification of borrowings [Table]**

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]			
Classification of borrowings [Axis]	Borrowings [Member]		Loans repayable on demand [Member]	
Subclassification of borrowings [Axis]	Secured/Unsecured borrowings [Member]		Unsecured borrowings [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [Line items]				
Borrowings	148.42	112.26	148.42	112.26

**Classification of borrowings [Table]**

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]	
Classification of borrowings [Axis]	Loans repayable on demand from banks [Member]	
Subclassification of borrowings [Axis]	Unsecured borrowings [Member]	
	31/03/2021	31/03/2020
Borrowings notes [Abstract]		
Details of borrowings [Abstract]		
Details of borrowings [Line items]		
Borrowings	148.42	112.26

**[612700] Notes - Income taxes****Disclosure of temporary difference, unused tax losses and unused tax credits [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Temporary difference, unused tax losses and unused tax credits [Axis]	Temporary difference, unused tax losses and unused tax credits [Member]			Temporary differences [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Deferred tax relating to items credited (charged) directly to equity	0	(A) -0.48		0
Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract]				
Disclosure of temporary difference, unused tax losses and unused tax credits [Line items]				
Deferred tax assets and liabilities [Abstract]				
Deferred tax assets	0	0		0
Deferred tax liabilities	45.21	49.82		45.21
Net deferred tax liability (assets)	45.21	49.82	53.4	45.21
Deferred tax expense (income) [Abstract]				
Deferred tax expense (income)				
Deferred tax expense (income) recognised in profit or loss	-4.61	-3.1		-4.61
Reconciliation of changes in deferred tax liability (assets) [Abstract]				
Changes in deferred tax liability (assets) [Abstract]				
Deferred tax expense (income) recognised in profit or loss	-4.61	-3.1		-4.61
Deferred tax relating to items credited (charged) directly to equity	0	(A) -0.48		0
Total increase (decrease) in deferred tax liability (assets)	-4.61	-3.58		-4.61
Deferred tax liability (assets) at end of period	45.21	49.82	53.4	45.21
Description of other temporary differences	Textual information (134) [See below]			Property, Plant and Equipment

**Footnotes**

(A) Impact on account of Ind AS 116

## Disclosure of temporary difference, unused tax losses and unused tax credits [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Temporary difference, unused tax losses and unused tax credits [Axis]	Temporary differences [Member]		Other temporary differences [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Deferred tax relating to items credited (charged) directly to equity	(A) -0.48		0	(B) -0.48
Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract]				
Disclosure of temporary difference, unused tax losses and unused tax credits [Line items]				
Deferred tax assets and liabilities [Abstract]				
Deferred tax assets	0		0	0
Deferred tax liabilities	49.82		45.21	49.82
Net deferred tax liability (assets)	49.82	53.4	45.21	49.82
Deferred tax expense (income) [Abstract]				
Deferred tax expense (income)				
Deferred tax expense (income) recognised in profit or loss	-3.1		-4.61	-3.1
Reconciliation of changes in deferred tax liability (assets) [Abstract]				
Changes in deferred tax liability (assets) [Abstract]				
Deferred tax expense (income) recognised in profit or loss	-3.1		-4.61	-3.1
Deferred tax relating to items credited (charged) directly to equity	(A) -0.48		0	(B) -0.48
Total increase (decrease) in deferred tax liability (assets)	-3.58		-4.61	-3.58
Deferred tax liability (assets) at end of period	49.82	53.4	45.21	49.82
Description of other temporary differences	Property, Plant and Equipment		Property, Plant and Equipment	Property, Plant and Equipment

## Footnotes

(A) Impact on account of Ind AS 116

(B) Impact on account of Ind AS 116

## Disclosure of temporary difference, unused tax losses and unused tax credits [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Temporary difference, unused tax losses and unused tax credits [Axis]	Other temporary differences [Member]	Other temporary differences 1 [Member]		
		01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract]				
Disclosure of temporary difference, unused tax losses and unused tax credits [Line items]				
Deferred tax assets and liabilities [Abstract]				
Deferred tax assets		0	0	
Deferred tax liabilities		58.65	47.6	
Net deferred tax liability (assets)	53.4	58.65	47.6	49.33
Deferred tax expense (income) [Abstract]				
Deferred tax expense (income)				
Deferred tax expense (income) recognised in profit or loss		11.05	-1.73	
Reconciliation of changes in deferred tax liability (assets) [Abstract]				
Changes in deferred tax liability (assets) [Abstract]				
Deferred tax expense (income) recognised in profit or loss		11.05	-1.73	
Total increase (decrease) in deferred tax liability (assets)		11.05	-1.73	
Deferred tax liability (assets) at end of period	53.4	58.65	47.6	49.33
Description of other temporary differences		Property, Plant and Equipment	Property, Plant and Equipment	

**Disclosure of temporary difference, unused tax losses and unused tax credits [Table]**

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Temporary difference, unused tax losses and unused tax credits [Axis]	Other temporary differences 2 [Member]			Other temporary differences 3 [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract]				
Disclosure of temporary difference, unused tax losses and unused tax credits [Line items]				
Deferred tax assets and liabilities [Abstract]				
Deferred tax assets	0	0		11.5
Deferred tax liabilities	0.56	16.15		0
Net deferred tax liability (assets)	0.56	16.15	17.79	-11.5
Deferred tax expense (income) [Abstract]				
Deferred tax expense (income)				
Deferred tax expense (income) recognised in profit or loss	-15.59	-1.64		-0.64
Reconciliation of changes in deferred tax liability (assets) [Abstract]				
Changes in deferred tax liability (assets) [Abstract]				
Deferred tax expense (income) recognised in profit or loss	-15.59	-1.64		-0.64
Total increase (decrease) in deferred tax liability (assets)	-15.59	-1.64		-0.64
Deferred tax liability (assets) at end of period	0.56	16.15	17.79	-11.5
Description of other temporary differences	Investments classified as FVTPL	Investments classified as FVTPL		Provision for Doubtful debt

**Disclosure of temporary difference, unused tax losses and unused tax credits [Table]**

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Temporary difference, unused tax losses and unused tax credits [Axis]	Other temporary differences 3 [Member]		Other temporary differences 4 [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Deferred tax relating to items credited (charged) directly to equity			0	(A) -0.48
Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract]				
Disclosure of temporary difference, unused tax losses and unused tax credits [Line items]				
Deferred tax assets and liabilities [Abstract]				
Deferred tax assets	10.86		2.5	3.07
Deferred tax liabilities	0		0	0
Net deferred tax liability (assets)	-10.86	-13.72	-2.5	-3.07
Deferred tax expense (income) [Abstract]				
Deferred tax expense (income)				
Deferred tax expense (income) recognised in profit or loss	2.86		0.57	-2.59
Reconciliation of changes in deferred tax liability (assets) [Abstract]				
Changes in deferred tax liability (assets) [Abstract]				
Deferred tax expense (income) recognised in profit or loss	2.86		0.57	-2.59
Deferred tax relating to items credited (charged) directly to equity			0	(A) -0.48
Total increase (decrease) in deferred tax liability (assets)	2.86		0.57	-3.07
Deferred tax liability (assets) at end of period	-10.86	-13.72	-2.5	-3.07
Description of other temporary differences	Provision for Doubtful debt		Lease Liabilities	Lease Liabilities

**Footnotes**

(A) Impact on account of Ind AS 116

## Disclosure of temporary difference, unused tax losses and unused tax credits [Table]

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Temporary difference, unused tax losses and unused tax credits [Axis]	Other temporary differences 4 [Member]
	31/03/2019
Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract]	
Disclosure of temporary difference, unused tax losses and unused tax credits [Line items]	
Deferred tax assets and liabilities [Abstract]	
Net deferred tax liability (assets)	0
Reconciliation of changes in deferred tax liability (assets) [Abstract]	
Deferred tax liability (assets) at end of period	0

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of income tax [TextBlock]			
Major components of tax expense (income) [Abstract]			
Current tax expense (income) and adjustments for current tax of prior periods [Abstract]			
Current tax expense (income)	326.49	202.23	
Adjustments for current tax of prior periods	-13.87	0	
Total current tax expense (income) and adjustments for current tax of prior periods	312.62	202.23	
Other components of deferred tax expense (income)	-4.61	-3.1	
Total tax expense (income)	308.01	199.13	
Current and deferred tax relating to items charged or credited directly to equity [Abstract]			
Deferred tax relating to items credited (charged) directly to equity	0	(A) -0.48	
Total aggregate current and deferred tax relating to items credited (charged) directly to equity	0	-0.48	
Disclosure of temporary difference, unused tax losses and unused tax credits [TextBlock]			
Disclosure of temporary difference, unused tax losses and unused tax credits [Abstract]			
Deferred tax assets and liabilities [Abstract]			
Deferred tax assets	0	0	
Deferred tax liabilities	45.21	49.82	
Net deferred tax liability (assets)	45.21	49.82	53.4
Deferred tax expense (income) [Abstract]			
Deferred tax expense (income) recognised in profit or loss	-4.61	-3.1	
Reconciliation of changes in deferred tax liability (assets) [Abstract]			
Changes in deferred tax liability (assets) [Abstract]			
Deferred tax expense (income) recognised in profit or loss	-4.61	-3.1	
Deferred tax relating to items credited (charged) directly to equity	0	(A) -0.48	
Total increase (decrease) in deferred tax liability (assets)	-4.61	-3.58	
Deferred tax liability (assets) at end of period	45.21	49.82	53.4
Description of other temporary differences	Textual information (135) [See below]		
Reconciliation of accounting profit multiplied by applicable tax rates [Abstract]			
Accounting profit	1,259.03	820.36	
Tax expense (income) at applicable tax rate	(B) 316.9	(C) 210.26	
Other tax effects for reconciliation between accounting profit and tax expense (income)	(D) -8.89	(E) -11.13	
Total tax expense (income)	308.01	199.13	
Reconciliation of average effective tax rate and applicable tax rate [Abstract]			
Accounting profit	1,259.03	820.36	
Applicable tax rate	25.17%	25.63%	
Total average effective tax rate	25.17%	25.63%	

**Footnotes**

(A) Impact on account of Ind AS 116

(B) The Tax rate used for Financial Year 2020-21 and 2019-20, in reconciliation above is the corporate tax rate of 25.17% and 25.63% payable by corporate entity in India on taxable profits under the Indian Tax Law

(C) The Tax rate used for Financial Year 2019-20 and 2018-19, in reconciliation above is the corporate tax rate of 25.63% and 34.994% payable by corporate entity in India on taxable profits under the Indian Tax Law

(D) Tax Effect of : Non deductible Expenses 82.02 + Tax - Exempt income 0 + Deduction on account of Expenses allowable in Tax but not claimed in book (73.88) + Tax impact on Income charged under Capital Gain 2.48 + Changes in recognised deductible temporary differences (3.78) + Changes in recognised deductible temporary differences due to change in rate of tax (0.84) + Tax impact on notional income / expense (1.68)

(E) Tax Effect of : Non deductible Expenses 59.83 + Tax - Exempt income 0 + Deduction on account of Expenses allowable in Tax but not claimed in book (62.95) + Tax impact on Income charged under Capital Gain 0 + Changes in recognised deductible temporary differences 10.66 + Changes in recognised deductible temporary differences due to change in rate of tax (14.24) + Tax impact on notional income / expense (4.43)

**Textual information (134)****Description of other temporary differences**

Property, Plant and Equipment, Investments classified as FVTPL, Provision for Doubtful debt, Warranty Provision, Provision for Employee Benefit, Unrealised Profit in Inventory, Other Temporary differences and Lease Liabilities

**Textual information (135)****Description of other temporary differences**

Property, Plant and Equipment, Investments classified as FVTPL, Provision for Doubtful debt, Warranty Provision, Provision for Employee Benefit, Unrealised Profit in Inventory, Other Temporary differences and Lease Liabilities

**[611000] Notes - Exploration for and evaluation of mineral resources**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of exploration and evaluation assets [TextBlock]		
Whether there are any exploration and evaluation activities	No	No

**[611900] Notes - Accounting for government grants and disclosure of government assistance**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of accounting for government grants and disclosure of government assistance [TextBlock]		
Whether company has received any government grant or government assistance	No	No

**[401100] Notes - Subclassification and notes on liabilities and assets****Classification of inventories [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of inventories [Axis]	Company inventories [Member]		Raw materials [Member]	
	31/03/2021	31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Inventories notes [Abstract]				
Classification of inventories [Abstract]				
Classification of inventories [Line items]				
Inventories	1,126.52	1,109.75	571.91	(A) 462.72
Mode of valuation			At lower of cost or net realisable value	At lower of cost or net realisable value

**Footnotes**

(A) Raw materials (including in transit as at 31.03.20 Rs 5.83 million and as at 31.03.19 Rs 8.25 million)

**Classification of inventories [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of inventories [Axis]	Work-in-progress [Member]		Finished goods [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Inventories notes [Abstract]				
Classification of inventories [Abstract]				
Classification of inventories [Line items]				
Inventories	329.4	480.72	166.37	(A) 118.26
Mode of valuation	At lower of cost or net realisable value	At lower of cost or net realisable value	At lower of cost or net realisable value	At lower of cost or net realisable value

**Footnotes**

(A) Finished goods (including in transit as at 31.03.20 Rs 18.74 million and as at 31.03.19 Rs 2.90 million)

**Classification of inventories [Table]**

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of inventories [Axis]	Stores and spares [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Subclassification and notes on liabilities and assets [Abstract]		
Inventories notes [Abstract]		
Classification of inventories [Abstract]		
Classification of inventories [Line items]		
Inventories	58.84	48.05
Mode of valuation	At lower of cost or net realisable value	At lower of cost or net realisable value

**Disclosure of breakup of provisions [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Classification based on current non-current [Member]			Non-current [Member]
	31/03/2021	31/03/2020	31/03/2019	31/03/2021
Subclassification and notes on liabilities and assets [Abstract]				
Provisions notes [Abstract]				
Disclosure of breakup of provisions [Abstract]				
Disclosure of breakup of provisions [Line items]				
Provisions [Abstract]				
Provisions for employee benefits [Abstract]				
Provision gratuity	33.3	21.03		3.49
Total provisions for employee benefits	33.3	21.03		3.49
CSR expenditure provision	0	0		0
Other provisions	41.33	19.77	14.92	0
Total provisions	74.63	40.8		3.49

**Disclosure of breakup of provisions [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Non-current [Member]	Current [Member]	
	31/03/2020	31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]			
Provisions notes [Abstract]			
Disclosure of breakup of provisions [Abstract]			
Disclosure of breakup of provisions [Line items]			
Provisions [Abstract]			
Provisions for employee benefits [Abstract]			
Provision gratuity	0	29.81	21.03
Total provisions for employee benefits	0	29.81	21.03
CSR expenditure provision	0	0	0
Other provisions	0	41.33	19.77
Total provisions	0	71.14	40.8

**Subclassification of trade receivables [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Classification based on current non-current [Member]		Current [Member]	
	Classification of assets based on security [Member]		Classification of assets based on security [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on trade receivables [Abstract]				
Subclassification of trade receivables [Abstract]				
Subclassification of trade receivables [Line items]				
Breakup of trade receivables [Abstract]				
Trade receivables, gross	1,248.87	673.63	1,248.87	673.63
Allowance for bad and doubtful debts	118.9	78.95	118.9	78.95
Total trade receivables	1,129.97	594.68	1,129.97	594.68

**Subclassification of trade receivables [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]			
	Unsecured considered good [Member]		Doubtful [Member]	
Classification of assets based on security [Axis]	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on trade receivables [Abstract]				
Subclassification of trade receivables [Abstract]				
Subclassification of trade receivables [Line items]				
Breakup of trade receivables [Abstract]				
Trade receivables, gross	1,129.97	594.68	118.9	78.95
Allowance for bad and doubtful debts	0	0	118.9	78.95
Total trade receivables	1,129.97	594.68	0	0
Details of trade receivables due by directors, other officers or others [Abstract]				
Trade receivables due by directors	0	0	0	0
Trade receivables due by other officers	0	0	0	0
Total trade receivables due by directors, other officers or others	0	0	0	0
Details of trade receivables due by firms or companies in which any director is partner or director [Abstract]				
Total trade receivables due by firms or companies in which any director is partner or director	0	0	0	0

**Other current assets others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Other current assets others [Axis]	Other Current Assets Others 1 [Member]	
	01/04/2019 to 31/03/2020	31/03/2021
Subclassification and notes on liabilities and assets [Abstract]		
Other current assets notes [Abstract]		
Other current assets [Abstract]		
Other current assets, others	0.91	19.89
Other current assets others [Abstract]		
Other current assets others [Line items]		
Description of other current assets others	Export benefit receivable and Others	
Other current assets, others	0.91	19.89

**Other non-current financial liabilities others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Other non-current financial liabilities others [Axis]	Other Noncurrent Financial Liabilities Others 1 [Member]	
	31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]		
Disclosure of other non-current financial liabilities notes [Abstract]		
Other non-current financial liabilities [Abstract]		
Other non-current financial liabilities, others	117.53	176.59
Other non-current financial liabilities others [Abstract]		
Other non-current financial liabilities others [Line items]		
Other non-current financial liabilities, others	117.53	176.59



**Other current liabilities, others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Other current liabilities, others [Axis]	Other Current Liabilities Others 1 [Member]		Other Current Liabilities Others 2 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of other current liabilities notes [Abstract]				
Other current liabilities [Abstract]				
Other current liabilities, others	563.93	487.6	25.8	10.91
Other current liabilities, others [Abstract]				
Other current liabilities, others [Line items]				
Description of other current liabilities, others	Advances from customers	Advances from customers	Statutory dues payable	Statutory dues payable
Other current liabilities, others	563.93	487.6	25.8	10.91

**Other current financial assets others [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Other current financial assets others [Axis]	Other Current Financial Assets Others 1 [Member]		Other Current Financial Assets Others 2 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Other current financial assets [Abstract]				
Other current financial assets others	2.81	1.89	346.77	288.51
Other current financial assets others [Abstract]				
Other current financial assets others [Line items]				
Description other current financial assets others	Accrued income	Accrued income	Unbilled Revenue (Net of Advance from customers)	Unbilled Revenue (Net of Advance from customers)
Other current financial assets others	2.81	1.89	346.77	288.51

**Other current financial assets others [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Other current financial assets others [Axis]	Other Current Financial Assets Others 3 [Member]	
	01/04/2019 to 31/03/2020	31/03/2021
Subclassification and notes on liabilities and assets [Abstract]		
Other current financial assets [Abstract]		
Other current financial assets others		2.81
Other current financial assets others [Abstract]		
Other current financial assets others [Line items]		
Description other current financial assets others	Security Deposits	
Other current financial assets others		2.81

## Details of loans [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Classification based on current non-current [Member]		Non-current [Member]	
Classification of loans [Axis]	Loans [Member]		Loans [Member]	
Classification of assets based on security [Axis]	Classification of assets based on security [Member]		Classification of assets based on security [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Loans notes [Abstract]				
Disclosure of loans [Abstract]				
Details of loans [Line items]				
Loans , gross	0.78	0.97	0	0
Allowance for bad and doubtful loans	0	0	0	0
Total loans	0.78	0.97	0	0
Details of loans due by directors, other officers or others [Abstract]				
Loans due by directors	0	0	0	0
Loans due by other officers	0	0	0	0
Total loans due by directors, other officers or others	0	0	0	0
Details of loans due by firms or companies in which any director is partner or director [Abstract]				
Total loans due by firms or companies in which any director is partner or director	0	0	0	0

## Details of loans [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Non-current [Member]			
Classification of loans [Axis]	Loans [Member]		Loans to related parties [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Loans notes [Abstract]				
Disclosure of loans [Abstract]				
Details of loans [Line items]				
Loans , gross	0	0	0	0
Allowance for bad and doubtful loans	0	0	0	0
Total loans	0	0	0	0
Details of loans due by directors, other officers or others [Abstract]				
Loans due by directors	0	0	0	0
Loans due by other officers	0	0	0	0
Total loans due by directors, other officers or others	0	0	0	0
Details of loans due by firms or companies in which any director is partner or director [Abstract]				
Total loans due by firms or companies in which any director is partner or director	0	0	0	0

## Details of loans [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Non-current [Member]		Current [Member]	
Classification of loans [Axis]	Loans given directors [Member]		Loans [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Classification of assets based on security [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Loans notes [Abstract]				
Disclosure of loans [Abstract]				
Details of loans [Line items]				
Loans , gross	0	0	0.97	0.97
Allowance for bad and doubtful loans	0	0	0	0
Total loans	0	0	0.97	0.97
Details of loans due by directors, other officers or others [Abstract]				
Loans due by directors	0	0	0	0
Loans due by other officers	0	0	0	0
Total loans due by directors, other officers or others	0	0	0	0
Details of loans due by firms or companies in which any director is partner or director [Abstract]				
Total loans due by firms or companies in which any director is partner or director	0	0	0	0

## Details of loans [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]			
Classification of loans [Axis]	Loans [Member]		Loans to related parties [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Loans notes [Abstract]				
Disclosure of loans [Abstract]				
Details of loans [Line items]				
Loans , gross	0.78	0.97	0	0
Allowance for bad and doubtful loans	0	0	0	0
Total loans	0.78	0.97	0	0
Details of loans due by directors, other officers or others [Abstract]				
Loans due by directors	0	0	0	0
Loans due by other officers	0	0	0	0
Total loans due by directors, other officers or others	0	0	0	0
Details of loans due by firms or companies in which any director is partner or director [Abstract]				
Total loans due by firms or companies in which any director is partner or director	0	0	0	0

## Details of loans [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]			
Classification of loans [Axis]	Loans given directors [Member]		Loans given employees [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Loans notes [Abstract]				
Disclosure of loans [Abstract]				
Details of loans [Line items]				
Loans , gross	0	0	0.78	0.97
Allowance for bad and doubtful loans	0	0	0	0
Total loans	0	0	0.78	0.97
Details of loans due by directors, other officers or others [Abstract]				
Loans due by directors	0	0	0	0
Loans due by other officers	0	0	0	0
Total loans due by directors, other officers or others	0	0	0	0
Details of loans due by firms or companies in which any director is partner or director [Abstract]				
Total loans due by firms or companies in which any director is partner or director	0	0	0	0

## Details of advances [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Classification based on current non-current [Member]		Non-current [Member]	
Classification of advances [Axis]	Advances [Member]		Advances [Member]	
Classification of assets based on security [Axis]	Classification of assets based on security [Member]		Classification of assets based on security [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	206.45	126.67	71.22	6.57
Details of advance due by directors other officers or others [Abstract]				
Advance due by directors	0	0	0	0
Advance due by other officers	0	0	0	0
Total advance due by directors other officers or others	0	0	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]				
Total advance due by firms or companies in which any director is partner or director	0	0	0	0

**Details of advances [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Non-current [Member]			
Classification of advances [Axis]	Advances [Member]		Capital advances [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	71.22	6.57	71.22	3.52
Details of advance due by directors other officers or others [Abstract]				
Advance due by directors	0	0	0	0
Advance due by other officers	0	0	0	0
Total advance due by directors other officers or others	0	0	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]				
Total advance due by firms or companies in which any director is partner or director	0	0	0	0

**Details of advances [Table]**

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Non-current [Member]			
Classification of advances [Axis]	Other Advances [Member]		Deposits with statutory authorities [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	0	3.05	0	(A) 3.05
Details of advance due by directors other officers or others [Abstract]				
Advance due by directors	0	0	0	0
Advance due by other officers	0	0	0	0
Total advance due by directors other officers or others	0	0	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]				
Total advance due by firms or companies in which any director is partner or director	0	0	0	0

**Footnotes**

(A) Balances with indirect tax authorities

## Details of advances [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]			
Classification of advances [Axis]	Advances [Member]			
Classification of assets based on security [Axis]	Classification of assets based on security [Member]		Unsecured considered good [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	115.34	119.19	115.34	119.19
Details of advance due by directors other officers or others [Abstract]				
Advance due by directors	0	0	0	0
Advance due by other officers	0	0	0	0
Total advance due by directors other officers or others	0	0	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]				
Total advance due by firms or companies in which any director is partner or director	0	0	0	0

## Details of advances [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]			
Classification of advances [Axis]	Advances given suppliers [Member]		Advances given employees [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	36.3	17.02	0.09	0.76
Details of advance due by directors other officers or others [Abstract]				
Advance due by directors	0	0	0	0
Advance due by other officers	0	0	0	0
Total advance due by directors other officers or others	0	0	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]				
Total advance due by firms or companies in which any director is partner or director	0	0	0	0

## Details of advances [Table]

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]			
Classification of advances [Axis]	Other Advances [Member]		Prepaid expenses [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	78.88	101.41	23.86	18.98
Details of advance due by directors other officers or others [Abstract]				
Advance due by directors	0	0	0	0
Advance due by other officers	0	0	0	0
Total advance due by directors other officers or others	0	0	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]				
Total advance due by firms or companies in which any director is partner or director	0	0	0	0

## Details of advances [Table]

..(7)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on current non-current [Axis]	Current [Member]	
Classification of advances [Axis]	Deposits with statutory authorities [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]	
	31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]		
Disclosure of notes on advances [Abstract]		
Disclosure of advances [Abstract]		
Disclosure of advances [Line items]		
Advances	55.02	(A) 82.43
Details of advance due by directors other officers or others [Abstract]		
Advance due by directors	0	0
Advance due by other officers	0	0
Total advance due by directors other officers or others	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]		
Total advance due by firms or companies in which any director is partner or director	0	0

## Footnotes

(A) Balances with indirect tax authorities

## Other current financial liabilities, others [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Other current financial liabilities, others [Axis]	Other Current Financial Liabilities Others 1 [Member]		Other Current Financial Liabilities Others 2 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of other current financial liabilities notes [Abstract]				
Other current financial liabilities [Abstract]				
Other current financial liabilities, others	2.47	(A) 2.52	20.82	2.06
Other current financial liabilities, others [Abstract]				
Other current financial liabilities, others [Line items]				
Description of other current financial liabilities, others	Unclaimed Dividend	Unclaimed Dividend	Payables for Capital Expenditure	Payables for Capital Expenditure
Other current financial liabilities, others	2.47	(A) 2.52	20.82	2.06

## Footnotes

(A) The amount of Unclaimed Dividend reflects the position as at March 31, 2020. During the year, the company has transferred an amount of Rs 0.27 Millions (Previous year Rs 0.26 Millions) to the Investors' Education and Protection Fund in accordance with the provisions of section 125 of the Companies Act, 2013.

### Other current financial liabilities, others [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Other current financial liabilities, others [Axis]	Other Current Financial Liabilities Others 3 [Member]		Other Current Financial Liabilities Others 4 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of other current financial liabilities notes [Abstract]				
Other current financial liabilities [Abstract]				
Other current financial liabilities, others	158.56	83.05	54.67	55.4
Other current financial liabilities, others [Abstract]				
Other current financial liabilities, others [Line items]				
Description of other current financial liabilities, others	Employee benefits payable	Employee benefits payable	Lease Liabilities	Lease Liabilities
Other current financial liabilities, others	158.56	83.05	54.67	55.4

### Other current financial liabilities, others [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Other current financial liabilities, others [Axis]	Other Current Financial Liabilities Others 5 [Member]	Other Current Financial Liabilities Others 6 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Subclassification and notes on liabilities and assets [Abstract]		
Disclosure of other current financial liabilities notes [Abstract]		
Other current financial liabilities [Abstract]		
Other current financial liabilities, others	4.88	153.24
Other current financial liabilities, others [Abstract]		
Other current financial liabilities, others [Line items]		
Description of other current financial liabilities, others	Interest accrued	Current Maturities of Long term Borrowings (Refer Note: 19)
Other current financial liabilities, others	4.88	153.24

### Other non-current financial assets, others [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of other non-current financial assets others [Axis]	Other Non Current Financial Assets Others 1 [Member]		Other Non Current Financial Assets Others 2 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	31/03/2020
Subclassification and notes on liabilities and assets [Abstract]				
Other non-current financial assets notes [Abstract]				
Other non-current financial assets [Abstract]				
Other non-current financial assets, others	(A) 26.84	(B) 27.78	2.77	0
Other non-current financial assets, others [Abstract]				
Other non-current financial assets, others [Line items]				
Description other non-current financial assets, others	Security Deposits	Security Deposits	Fixed deposits with original maturity more than twelve months (including margin money deposit lodged against bank guarantee and letter of credit)	
Other non-current financial assets, others	(A) 26.84	(B) 27.78	2.77	0



**Footnotes**

(A) Security Deposits (including considered doubtful as at 31.03.19 Rs 0.69 million, as at 31.03.18 Rs 0.69 million)

(B) Security Deposits (including considered doubtful as at 31.03.19 Rs 0.69 million, as at 31.03.18 Rs 0.69 million)

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock]		
Disclosure of notes on trade receivables explanatory [TextBlock]	Textual information (136) [See below]	Textual information (137) [See below]
Total other non-current financial assets	29.61	27.78
Advances, non-current	71.22	6.57
Total other non-current assets	71.22	6.57
Disclosure of notes on cash and bank balances explanatory [TextBlock]		
Fixed deposits with banks	0	0
Other deposits with banks	(A) 130	(B) 234.6
Other balances with banks	156.45	(C) 51.6
Total balance with banks	286.45	286.2
Cash on hand	0.32	(D) 0.57
Total cash and cash equivalents	286.77	286.77
Bank balance other than cash and cash equivalents	31.41	(E) 2.75
Total cash and bank balances	318.18	289.52
Total balances held with banks to extent held as margin money or security against borrowings, guarantees or other commitments	0	0
Bank deposits with more than 12 months maturity	0	0
Total other current financial assets	352.39	290.4
Advances, current	115.34	119.19
Total other current assets	135.23	120.1
Total other non-current financial liabilities	117.53	(F) 176.59
Disclosure of notes on provisions explanatory [TextBlock]	Textual information (138) [See below]	Textual information (139) [See below]
Nature of other provisions	Provision for unexpired warranty	Provision for unexpired warranty
Interest accrued on borrowings	0	0
Interest accrued on public deposits	0	0
Interest accrued others	0	0
Unpaid dividends	0	0
Unpaid matured deposits and interest accrued thereon	0	0
Unpaid matured debentures and interest accrued thereon	0	0
Debentures claimed but not paid	0	0
Public deposit payable, current	0	0
Total other current financial liabilities	(G) 394.64	(H) 143.03
Current liabilities portion of share application money pending allotment	0	0
Total other current liabilities	589.73	498.51

**Footnotes**

(A) Balances with banks - In deposit accounts with maturity less than three months

(B) Balances with banks - In deposit accounts with maturity less than three months

(C) Balances with banks - In current accounts

(D) Cash and stamps on hand

(E) Other Bank Balances - Margin money deposits (lodged against bank guarantee and letter of credit ) 0.23 - In unpaid dividend accounts - Earmarked balances 2.52

(F) Lease Liabilities

(G) Lease Liabilities 54.67+ Other Lease Liabilities 339.97

(H) Lease Liabilities 55.40 + Other Lease Liabilities 87.63

## Textual information (136)

**Disclosure of notes on trade receivables explanatory [Text Block]**

Movement in the expected credit loss allowance	Year ended 31.03.2021 (Rs in Millions)	Year ended 31.03.2020 (Rs in Millions)
Balance at beginning of the year	78.95	65.72
Add : Provision made during the year	43.19	27.34
Less: Provision used during the year	3.24	14.11
Balance at the end of the year	118.90	78.95

## Textual information (137)

**Disclosure of notes on trade receivables explanatory [Text Block]**

Movement in the expected credit loss allowance	Year ended 31.03.2020 (Rs in Millions)	Year ended 31.03.2019 (Rs in Millions)
Balance at beginning of the year	65.72	53.03
Add : Provision made during the year	27.34	35.00
Less: Provision used during the year	14.11	22.31
Balance at the end of the year	78.95	65.72

## Textual information (138)

**Disclosure of notes on provisions explanatory [Text Block]**

## 24 Provisions

Current	2020-21 (Rs in Millions)	2019-20 (Rs in Millions)
Provision for employee benefits (Note (i))	29.81	21.03
Provision for unexpired warranty (Note (ii))	41.33	19.77
.	71.14	40.80

## Note

(i) Provision for employee benefits includes amount payable to employees on account of Gratuity and compensated absences. Movement of Provision for employee benefits is disclosed under Note 35.

(ii) As per the contractual terms with customers, the Company provides warranty to the customers for 18 months from date of sales or 12 months from date of installation which ever is earlier. The provision is made for such returns/rejections on the basis of historical warranty trends as per the policy of the Company.

Provision for unexpired warranty	Year Ended 31.03.20 (Rs in Millions)	Year Ended 31.03.19 (Rs in Millions)
Opening balance	19.77	14.92
Add: Additional provision made during the year	59.24	22.68
Less: Provision used during the year	37.68	17.83
Closing balance	41.33	19.77

## Textual information (139)

### Disclosure of notes on provisions explanatory [Text Block]

#### 24 Provisions

Current	2019-20 (Rs in Millions)	2018-19 (Rs in Millions)
Provision for employee benefits (Note (i))	21.03	8.57
Provision for unexpired warranty (Note (ii))	19.77	14.92
.	40.80	23.49

#### Note

(i) Provision for employee benefits includes amount payable to employees on account of Gratuity and compensated absences. Movement of Provision for employee benefits is disclosed under Note 35.

(ii) As per the contractual terms with customers, the Company provides warranty to the customers for 18 months from date of sales or 12 months from date of installation which ever is earlier. The provision is made for such returns/rejections on the basis of historical warranty trends as per the policy of the Company.

Provision for unexpired warranty	Year Ended 31.03.20 (Rs in Millions)	Year Ended 31.03.19 (Rs in Millions)
Opening balance	14.92	13.39
Add: Additional provision made during the year	22.68	12.69
Less: Provision used during the year	17.83	11.16
Closing balance	19.77	14.92

### [401200] Notes - Additional disclosures on balance sheet

#### Details of shareholding pattern of promoters and public [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Shareholding pattern of promoters and public [Axis]	Shareholding pattern of promoters and public [Member]	
Classification based on nationality or origin [Axis]	Classification based on nationality or origin [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Additional balance sheet notes [Abstract]		
Details of shareholding pattern of promoters and public [Abstract]		
Details of shareholding pattern of promoters and public [LineItems]		
Total number of shares	[shares] 0	[shares] 0
Total number of shareholders promoters and public	[pure] 0	[pure] 0

#### Details of disclosures required under MSMED Act 2006 [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Micro small medium enterprises [Axis]	Micro Small Medium Enterprises 1 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Additional balance sheet notes [Abstract]		
Details of disclosures required under MSMED Act 2006 [Abstract]		
Details of disclosures required under MSMED Act 2006 [Line items]		
Principal and interest due remaining unpaid [Abstract]		
Principal due remaining unpaid	44.08	20.95
Interest due remaining unpaid	0	0
Total principal and interest due remaining unpaid	44.08	20.95
Amount of interest paid under MSMED Act 2006	0	0
Amount of payments made to supplier beyond due date during year	0	0
Amount of interest due and payable for period	0	0
Amount of interest accrued and remaining unpaid at end of accounting year	0	0
Amount of further interest due and payable even in succeeding year	0	0
Maximum amount outstanding for period from micro small medium enterprises	0	0
Name supplier being micro small medium enterprises	Not Applicable	Not Applicable

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of additional balance sheet notes explanatory [TextBlock]			
Additional balance sheet notes [Abstract]			
Contingent liabilities and commitments [Abstract]			
Classification of contingent liabilities [Abstract]			
Claims against company not acknowledged as debt	73.61	80.63	
Total contingent liabilities	73.61	80.63	
Classification of commitments [Abstract]			
Estimated amount of contracts remaining to be executed on capital account and not provided for	572.55	162.39	
Total commitments	572.55	162.39	
Total contingent liabilities and commitments	646.16	243.02	
Details regarding dividends [Abstract]			
Amount of dividends proposed to be distributed to equity shareholders	29.23	0	
Amount of per share dividend proposed to be distributed to equity shareholders	[INR/shares] 2	[INR/shares] 0	
Details of disclosures required under MSMED Act 2006 [Abstract]			
Principal and interest due remaining unpaid [Abstract]			
Details of share capital held by foreign companies [Abstract]			
Percentage of share capital held by foreign company	0.00%	0.00%	
Value of share capital held by foreign company	0	0	
Percentage of paid-up capital held by foreign holding company and or with its subsidiaries	0.00%	0.00%	
Value of paid-up capital held by foreign holding company and or with its subsidiaries	0	0	
Details of shareholding pattern of promoters and public [Abstract]			
Total number of shares	[shares] 0	[shares] 0	
Total number of shareholders promoters and public	[pure] 0	[pure] 0	
Details of deposits [Abstract]			
Deposits accepted or renewed during period	0	0	
Deposits matured and claimed but not paid during period	0	0	
Deposits matured and claimed but not paid	0	0	
Deposits matured but not claimed	0	0	
Interest on deposits accrued and due but not paid	0	0	
Disclosure of equity share warrants [Abstract]			
Changes in equity share warrants during period [Abstract]			
Total changes in equity share warrants during period	[pure] 0	[pure] 0	
Equity share warrants at end of period		[pure] 0	[pure] 0
Breakup of equity share warrants [Abstract]			
Total equity share warrants		[pure] 0	[pure] 0
Details of share application money received and paid [Abstract]			
Share application money received during year	0	0	
Share application money paid during year	0	0	
Amount of share application money received back during year	0	0	
Amount of share application money repaid returned back during year	0	0	
Number of person share application money paid during year	[pure] 0	[pure] 0	
Number of person share application money received during year	[pure] 0	[pure] 0	
Number of person share application money paid as at end of year	[pure] 0	[pure] 0	
Number of person share application money received as at end of year	[pure] 0	[pure] 0	
Share application money received and due for refund	0	0	
Disclosure of whether all assets and liabilities are registered with company	Yes	Yes	
Details regarding cost records and cost audit[Abstract]			
Details regarding cost records [Abstract]			
Whether maintenance of cost records by company has been mandated under Companies (Cost Records and Audit) Rules, 2014	Yes	Yes	
If yes, Central Excise Tariff Act, heading in which product/ service is covered under cost records	8149	8149	
Details regarding cost audit [Abstract]			
Whether audit of cost records of company has been mandated under Rules specified in SN 1	Yes	Yes	
If yes, Central Excise Tariff Act, heading in which product/ service is covered under cost audit	8149	8149	
Net worth of company	3,573.51	2,710.8	
Details of unclaimed liabilities [Abstract]			
Unclaimed share application refund money	0	0	
Unclaimed matured debentures	0	0	

Unclaimed matured deposits	0	0
Interest unclaimed amount	0	0
Financial parameters balance sheet items [Abstract]		
Investment in subsidiary companies	1,712.35	213.9
Investment in government companies	0	0
Amount due for transfer to investor education and protection fund (IEPF)	0	0
Gross value of transactions with related parties	1,996.59	688.48
Number of warrants converted into equity shares during period	[pure] 0	[pure] 0
Number of warrants converted into preference shares during period	[pure] 0	[pure] 0
Number of warrants converted into debentures during period	[pure] 0	[pure] 0
Number of warrants issued during period (in foreign currency)	[pure] 0	[pure] 0
Number of warrants issued during period (INR)	[pure] 0	[pure] 0

**[611800] Notes - Revenue**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of revenue [TextBlock]	As Below:	As Below:
Description of accounting policy for recognition of revenue [TextBlock]	Textual information (140) [See below]	Textual information (141) [See below]

## Textual information (140)

### Description of accounting policy for recognition of revenue [Text Block]

#### j) Revenue Recognition

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, acceptance of delivery by the customer, etc.

In respect of fixed-price contracts, revenue is recognised using percentage-of-completion method ('POC method') of accounting based on the direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. The said measurement is carried considering the surveys of performance completed to date and appraisals of results achieved.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and Performance penalty, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Unbilled Revenues are recognised when there is excess of revenue earned over billings on contracts.

#### Other Income:

Dividend income is recognized when the right to receive the same is established.

Interest income is recognized on accrual basis.

#### 27 Revenue from Operations

Particulars	Year Ended 31.03.21 (Rs in Millions)	Year Ended 31.03.20 (Rs in Millions)
Revenue from Sale of Products	6,346.40	5118.75
Other Operating Revenues	61.69	44.8
.	6,408.09	5163.55

#### Disaggregate Revenues from contracts with customer:

Particulars	Year Ended 31.03.21 (Rs in Millions)	Year Ended 31.03.20 (Rs in Millions)
Revenue from Glass lined equipment	4,013.20	3547.41
Revenue from Heavy Engineering	959.39	502.16
Revenue from Proprietary Product	1,435.50	1113.98
.	6,408.09	5163.55

#### Reconciliation of Revenue from operations with contract price:

Particulars	Year Ended 31.03.21 (Rs in Millions)	Year Ended 31.03.20 (Rs in Millions)
Contract Price	6,521.98	5201.44
Less : Adjustment made to contract price on account of:		
Sales Return	74.02	13.69
Liquidated Damages	-	24.2
.	39.87	5163.55

## Textual information (141)

### Description of accounting policy for recognition of revenue [Text Block]

#### i) Revenue Recognition

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, acceptance of delivery by the customer, etc.

In respect of fixed-price contracts, revenue is recognised using percentage-of-completion method ('POC method') of accounting based on the direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. The said measurement is carried considering the surveys of performance completed to date and appraisals of results achieved.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and Performance penalty, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Unbilled Revenues are recognised when there is excess of revenue earned over billings on contracts.

#### Other Income:

Dividend income is recognized when the right to receive the same is established.

Interest income is recognized on accrual basis.

#### 26 Revenue from Operations

Particulars	Year Ended 31.03.20 (Rs in Millions)	Year Ended 31.03.19 (Rs in Millions)
Revenue from Sale of Products	5118.75	4116.20
Other Operating Revenues	44.80	70.82
.	5163.55	4187.02

#### Disaggregate Revenues from contracts with customer:

Particulars	Year Ended 31.03.20 (Rs in Millions)	Year Ended 31.03.19 (Rs in Millions)
Revenue from Glass lined equipment	3547.41	2850.05
Revenue from Heavy Engineering	502.16	553.44
Revenue from Proprietary Product	1113.98	783.53
.	5163.55	4187.02

## Reconciliation of Revenue from operations with contract price:

Particulars	Year Ended 31.03.20 (Rs in Millions)	Year Ended 31.03.19 (Rs in Millions)
Contract Price	5201.44	4233.32
Less : Adjustment made to contract price on account of:		
Sales Return	13.69	26.19
Liquidated Damages	24.20	20.11
.	5163.55	4187.02

**[612400] Notes - Service concession arrangements**

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of service concession arrangements [TextBlock]		
Whether there are any service concession arrangements	No	No

**[612000] Notes - Construction contracts**

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of notes on construction contracts [TextBlock]		
Whether there are any construction contracts	Yes	Yes
Revenue from construction contracts	94.06	104.8
Methods used to determine construction contract revenue recognised	Percentage of Completion Method	Percentage of Completion Method
Methods used to determine stage of completion of construction in progress	Based on life of Construction Contract	Based on life of Construction Contract
Costs incurred and recognised profits (less recognised losses)	(A) 56.15	(B) 8.84
Advances received for contracts in progress	65.8	30
Retention for contracts in progress	0	0
Gross amount due from customers for contract work as Assets	412.57	318.51
Gross amount due to customers for contract work as liability	0	0
Progress billings	0	0

**Footnotes**

(A) Contract Revenue Recognise as per Percentage of Completion Method 96.06 - Contract Cost Incurred up to the reporting date 37.91

(B) Contract Revenue Recognise as per Percentage of Completion Method 104.80 - Contract Cost Incurred up to the reporting date 95.96



**[612600] Notes - Employee benefits**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of employee benefits [TextBlock]	Textual information (142) [See below]	Textual information (143) [See below]
Disclosure of defined benefit plans [TextBlock]		
Whether there are any defined benefit plans	No	No

## Textual information (142)

### Disclosure of employee benefits [Text Block]

35 As per Ind AS 19 “Employee benefits”, the disclosures as defined in the Accounting Standard are given below:

#### Defined Contribution Plans

The Company operates defined contribution retirement benefit plans for all qualifying employees in the form of provident fund, superannuation fund, family pension fund.

Contribution to Defined Contribution Plans, recognised as expense for the year is as under :

Particulars	31.03.21 (Rs in Millions)	31.03.20 (Rs in Millions)
Employer’s Contribution to Provident Fund	17.36	14.01
Employer’s Contribution to Superannuation Fund	5.09	3.05
Employer’s Contribution to Pension Scheme	7.54	7.23

#### Compensated absences and earned leaves

The Company’s current policy permits eligible employees to accumulate compensated absences up to a prescribed limit and receive cash in lieu thereof in accordance with the terms of the policy.

#### Defined Benefit Plans

The Company operates a defined benefit plan in form of gratuity plan covering eligible employees, which provide a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employees salary and the tenure of employment.

These plans typically expose the company to actuarial risks such as investment risk, interest rate risk, longevity risk and salary risk.

#### Investment risk

The present value of the defined benefit plan liability (denominated in Indian Rupee) is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. For other defined benefit plans, the discount rate is determined by reference to market yields at the end of the reporting period on high quality corporate bonds when there is a deep market for such bonds; if the return on planned asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities and other debt instruments.

#### Interest risk

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.

#### Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

#### Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan liability.

In respect of the plan, the most recent actuarial valuation of the present value of the defined benefit obligation was carried out as at March 31, 2021 by M/S K A Pandit, Fellow member of the Institute of the Actuaries of India. The present value of the defined benefit obligation, the related current service cost and past service cost, were measured using the projected unit credit method.

The amounts recognized in the Company’s financial statements as at the year end are as under:  
(Rs in Millions)

	Gratuity (Funded)	Compensated Absences (Funded)		
	31.03.21	31.03.20	31.03.21	31.03.20
a Assumptions :				
Discount Rate	6.95%	6.82%	6.95%	6.82%
Rate of Return on Plan Assets	6.95%	6.82%	6.95%	6.82%
Salary Escalation	7.0%	6.0%	7.0%	6.0%
Mortality	Indian Assured Lives Mortality 2006-08	Indian Assured Lives Mortality 2006-08	Indian Assured Lives Mortality 2006-08	Indian Assured Lives Mortality 2006-08
Average Past Service	6.17 Years	6.35 Years	6.67 Years	6.67 Years
Average Age	36.96 Years	36.31 Years	36.96 Years	36.31 Years
	For Service 4 years and			For Service 4 years and below 7% p.a.

below 7%  
p.a.  
For  
Service 5  
years and

For Service 5

Rate of Employee Turnover	For Service 4 years and below 7% p.a.	For Service 4 years and below 7% p.a.
	For Service 5 years and above 1% p.a.	For Service 5 years and above 1% p.a.

	above 1% p.a.			years and above 1% p.a.
	Ultimate Table	Ultimate Table	Ultimate Table	Ultimate Table
b Table showing changes in Present value of defined benefit obligation:				
Liability at the beginning of the year	67.89	52.50	30.55	21.22
Interest cost	4.63	4.09	2.08	1.65
Current service cost	6.58	4.60	2.67	1.98
Liabilities Transferred in/ Acquisition	-	3.04	-	1.63
Benefit paid	(6.74)	(2.82)	(1.70)	(1.50)
Actuarial (gains) and loss arising from changes in demographic assumptions	-	-	-	-
Actuarial (gains) and loss arising from changes in financial assumptions	8.44	6.48	4.69	3.48
Actuarial (gains) and loss arising from experience adjustments	6.38	(0.00)	3.65	2.09
Liability at the end of the year	87.18	67.89	41.94	30.55
c Change in Plan Assets:				
Fair value of Plan Assets at the beginning of the year	56.44	47.83	20.97	17.32
Expected Return on Plan Assets	3.85	3.73	1.43	1.36
Assets Transferred in/ Acquisition	-	3.04	-	-
Contributions	11.96	5.08	9.85	3.91
Benefit Paid	(6.74)	(2.82)	(1.70)	(1.50)
Actuarial gain / (loss) on Plan Assets	(0.40)	(0.42)	0.16	(0.12)
Fair value of Plan Assets at the end of the year	65.11	56.44	30.71	20.97
d Actual Return on Plan Assets:				
Expected Return on Plan Assets	3.85	3.73	1.43	1.36
Actuarial gain / (loss) on Plan Assets	(0.40)	(0.42)	0.16	(0.12)
Actual Return on Plan Assets	3.45	3.31	1.59	1.24
e Amount Recognized in the Balance Sheet:				
Present value of Funded defined benefit obligation at the end of the year	87.18	67.89	41.94	30.55
Fair value of Plan Assets at the end of the year	65.11	56.44	30.71	20.97

Net (Liability)/Asset Recognized in the Balance Sheet	(22.07)	(11.45)	(11.23)	(9.58)
f Expenses Recognized in the Statement of Profit & Loss :				
Current Service cost	6.58	4.60	2.67	1.98
Interest Cost	0.78	0.36	0.65	0.29
Net Actuarial (gain) / loss to be recognized	15.22	6.90	8.18	5.69
Expense / (Income) Recognized in Statement of Profit & Loss	22.58	11.86	11.50	7.96
g Balance Sheet Reconciliation:				
Opening Net Liability	11.45	4.67	9.58	3.90
Expenses recognised in Statement of Profit & Loss	7.36	4.96	11.50	7.96
Net Liability Transfer In	-	-	-	1.63
Expenses recognised in OCI	15.22	6.90	-	-
Employers Contribution	(11.96)	(5.08)	(9.85)	(3.91)
Net Liability / (Assets) Recognized in Balance Sheet	22.07	11.45	11.23	9.58
Current	18.58	11.45	11.23	9.58
Non Current	3.49	-	-	-
h Other Details:				
Gratuity is payable at the rate of 15 days salary for each year of service				
Salary escalation is considered as advised by the Company which is in line with the industry practice considering promotion and demand and supply of the employees.				
i Experience Adjustment				
Actuarial (Gains)/Losses on Obligations - Due to Experience	6.38	(0.00)	3.65	2.09
Actuarial (Gains)/Losses on Plan Assets - Due to Experience	0.40	0.42	0.16	(0.12)
j Projected Contribution for next year	18.57	15.13	15.36	12.25
k Sensitivity analysis for each significant actuarial assumption				
The significant				

actuarial assumptions for the determination of the defined benefit obligations are discount rate and expected salary increase. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. (Rs.in millions)

Particulars	31.03.21	31.03.20
Projected Benefit obligation on current assumption	87.16	67.89
Impact of increase in discount rate by 1%	(9.51)	(6.67)
Impact of decrease in discount rate by 1%	11.46	7.99
Impact of increase in salary escalation rate by 1%	11.34	7.98
Impact of decrease in salary escalation rate by 1%	(9.59)	(6.77)
Impact of increase in rate of employee turnover by 1%	(0.22)	0.43
Impact of decrease in rate of employee turnover by 1%	0.23	(0.51)

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligations has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

#### 1 Investment details of plan assets

The Plan assets are managed by Insurance group viz. Life

Insurance Corporation  
of India which has  
invested the funds  
substantially as under :

	Gratuity	Leave Encashment		
Particulars	31.03.21	31.03.20	31.03.21	31.03.20
Insurance Fund	65.11	56.44	30.71	20.97
Total	65.11	56.44	30.71	20.97

#### Gratuity

#### m Maturity Profile

Particulars	As at 31.03.2021	As at 31.03.2020
1st Following Year	4.13	8.34
2nd Following Year	3.26	2.80
3rd Following Year	4.21	3.58
4th Following Year	5.24	3.38
5th Following Year	7.11	4.53
Sum of Years 6 to 10	26.30	20.79
Sum of Years 11 and above	197.67	130.27

#### n Asset-liability matching strategies :

In respect of gratuity  
and Leave encashment  
plan, the Company  
contributes to the  
insurance fund based on  
estimated liability of  
the next financial year  
end. The projected  
liability statement is  
obtained from the  
actuarial valuer.

## Textual information (143)

### Disclosure of employee benefits [Text Block]

35 As per Ind AS 19 "Employee benefits", the disclosures as defined in the Accounting Standard are given below:

#### Defined Contribution Plans

The Company operates defined contribution retirement benefit plans for all qualifying employees in the form of provident fund, superannuation fund, family pension fund.

Contribution to Defined Contribution Plans, recognised as expense for the year is as under :

Particulars	31.03.20 (Rs in Millions)	31.03.19 (Rs in Millions)
Employer's Contribution to Provident Fund	14.01	10.39
Employer's Contribution to Superannuation Fund	3.05	4.47
Employer's Contribution to Pension Scheme	7.23	6.06

#### Compensated absences and earned leaves

The Company's current policy permits eligible employees to accumulate compensated absences up to a prescribed limit and receive cash in lieu thereof in accordance with the terms of the policy.

#### Defined Benefit Plans

The Company operates a defined benefit plan in form of gratuity plan covering eligible employees, which provide a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employees salary and the tenure of employment.

These plans typically expose the company to actuarial risks such as investment risk, interest rate risk, longevity risk and salary risk.

#### Investment risk

The present value of the defined benefit plan liability (denominated in Indian Rupee) is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. For other defined benefit plans, the discount rate is determined by reference to market yields at the end of the reporting period on high quality corporate bonds when there is a deep market for such bonds; if the return on planned asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities and other debt instruments.

#### Interest risk

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.

#### Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

#### Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan liability.

In respect of the plan, the most recent actuarial valuation of the present value of the defined benefit obligation was carried out as at March 31, 2018 by M/S K A Pandit, Fellow member of the Institute of the Actuaries of India. The present value of the defined benefit obligation, the related current service cost and past service cost, were measured using the projected unit credit method.

The amounts recognized in the Company's financial statements as at the year end are as under:  
(Rs in Millions)

Particulars	Gratuity (Funded)	Gratuity (Funded)	Compensated Absences (Funded)	Compensated Absences (Funded)
	31.03.20	31.03.19	31.03.20	31.03.19
a Assumptions :				
Discount Rate	6.82%	7.79%	6.82%	7.79%
Rate of Return on Plan Assets	6.82%	7.79%	6.82%	7.79%
Salary Escalation	6.00%	6.00%	6.00%	6.00%
Mortality	Indian Assured Lives Mortality 2006-08	Indian Assured Lives Mortality 2006-08	Indian Assured Lives Mortality 2006-08	Indian Assured Lives Mortality 2006-08
Average Past Service	6.35 Years	6.89 Years	6.67 Years	6.89 Years
Average Age	36.31 Years	36.04 Years	36.31 Years	36.04 Years
	For Service 4 years and	For Service 4 years and	For Service 4 years and below 7%	For Service 4 years and below 7%



below 7%	below 7%	p.a.	p.a.
p.a.	p.a.	For Service 5	For Service 5
For	For	years and	years and
Service 5	Service 5		
years and	years and		

Rate of Employee Turnover

	above 1% p.a.	above 1% p.a.	above 1% p.a.	above 1% p.a.
	Ultimate Table	Ultimate Table	Ultimate Table	Ultimate Table
b Table showing changes in Present value of defined benefit obligation:				
Liability at the beginning of the year	52.50	47.12	21.22	18.56
Interest cost	4.09	3.71	1.65	1.46
Current service cost	4.60	4.19	1.98	1.68
Liabilities Transferred in/ Acquisition	3.04	0.00	1.63	0.00
Benefit paid	-2.82	-2.82	-1.50	-1.92
Actuarial (gains) and loss arising from changes in demographic assumptions	0.00	0.00	0.00	0.00
Actuarial (gains) and loss arising from changes in financial assumptions	6.48	0.40	3.48	0.20
Actuarial (gains) and loss arising from experience adjustments	0.00	-0.10	2.09	1.24
Liability at the end of the year	67.89	52.50	30.55	21.22
c Change in Plan Assets:				
Fair value of Plan Assets at the beginning of the year	47.83	41.22	17.32	15.26
Expected Return on Plan Assets	3.73	3.24	1.36	1.20
Assets Transferred in/ Acquisition	3.04	0.00	0.00	0.00
Contributions	5.08	6.79	3.91	2.99
Benefit Paid	-2.82	-2.82	-1.50	-1.92
Actuarial gain / (loss) on Plan Assets	-0.42	-0.60	-0.12	-0.21
Fair value of Plan Assets at the end of the year	56.44	47.83	20.97	17.32
d Actual Return on Plan Assets:				
Expected Return on Plan Assets	3.73	3.24	1.36	1.20
Actuarial loss on Plan Assets	-0.42	-0.60	-0.12	-0.21
Actual Return on Plan Assets	3.31	2.64	1.24	0.99
e Amount Recognized in the Balance Sheet:				
Present value of Funded defined benefit obligation at the end of the year	67.89	52.50	30.55	21.22
Fair value of Plan Assets at the end of the year	56.44	47.83	20.97	17.32
Net (Liability)/Asset Recognized in the Balance Sheet	-11.45	-4.67	-9.58	-3.90
f Expenses Recognized in the Statement of Profit & Loss :				
Current Service cost	4.60	4.19	1.98	1.68
Interest Cost	0.36	0.47	0.29	0.26
Net Actuarial (gain) / loss to be recognized	6.90	0.90	5.69	1.65
Expense / (Income) Recognized in Statement of Profit & Loss	11.86	5.56	7.96	3.59
g Balance Sheet Reconciliation:				
Opening Net Liability	4.67	5.90	3.90	3.30
Expenses recognised in Statement of Profit & Loss	4.96	4.66	7.96	3.59
Net Liability Transfer In	0.00	0.00	1.63	0.00
Expenses recognised in OCI	6.90	0.90	0.00	0.00
Employers Contribution	-5.08	-6.79	-3.91	-2.99
Net Liability / (Assets) Recognized in Balance Sheet	11.45	4.67	9.58	3.90
h Other Details:				
Gratuity is payable at the rate of 15 days salary for each year of service				
Salary escalation is considered as advised by the Company which is in line with the industry practice considering promotion and demand and supply of the employees.				
i Experience Adjustment				
Actuarial (Gains)/Losses on Obligations - Due to Experience	0.00	-0.10	2.09	1.24
Actuarial (Gains)/Losses on Plan Assets - Due to Experience	0.42	0.60	-0.12	-0.21
j Projected Contribution for next year	15.13	9.26	12.25	5.87
k Sensitivity analysis for each significant actuarial assumption				
The significant actuarial assumptions for the determination of the defined benefit obligations are discount rate and expected salary increase. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. (Rs. in millions)				
Particulars	31.03.20	31.03.19		
Projected Benefit obligation on current assumption	67.89	52.50		
Impact of increase in discount rate by 1%	-6.67	-4.58		

Impact of decrease in discount rate by 1%	7.99	5.44
Impact of increase in salary escalation rate by 1%	7.98	5.48
Impact of decrease in salary escalation rate by 1%	-6.77	-4.69
Impact of increase in rate of employee turnover by 1%	0.43	0.79
Impact of decrease in rate of employee turnover by 1%	-0.51	-0.91

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligations has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

#### l Investment details of plan assets

The Plan assets are managed by Insurance group viz. Life Insurance Corporation of India which has invested the funds substantially as under :

Particulars	Gratuity 31.03.20	Gratuity 31.03.19	Leave Encashment 31.03.20	Leave Encashment 31.03.19
Insurance Fund	56.44	47.83	20.97	17.32
Total	56.44	47.83	20.97	17.32

#### m Maturity Profile

Particulars	Gratuity As at 31.03.2020	Gratuity As at 31.03.2019
1st Following Year	8.34	8.09
2nd Following Year	2.80	1.16
3rd Following Year	3.58	5.07
4th Following Year	3.38	3.08
5th Following Year	4.53	2.33
Sum of Years 6 to 10	20.79	19.69
Sum of Years 11 and above	130.27	103.21

#### n Asset-liability matching strategies :

In respect of gratuity and Leave encashment plan, the Company contributes to the insurance fund based on estimated liability of the next financial year end. The projected liability statement is obtained from the actuarial valuer.

## [612800] Notes - Borrowing costs

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of borrowing costs [TextBlock]		
Whether any borrowing costs has been capitalised during the year	No	No

**[700100] Notes - Key managerial personnels and directors remuneration and other information****Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Table] ..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

Key managerial personnels and directors [Axis]	Key Managerial Personnels And Directors 1 [Member]	Key Managerial Personnels And Directors 10 [Member]	Key Managerial Personnels And Directors 11 [Member]	Key Managerial Personnels And Directors 2 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Abstract]				
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [LineItems]				
Name of key managerial personnel or director	TARAK ASHOK PATEL	MITTAL MEHTA K	MANISH PODDAR	SIVARAM SWAMINATHAN
Director identification number of key managerial personnel or director	00166183			00009900
Permanent account number of key managerial personnel or director	AADPP5712F	AFQPD2447B	AAGPP6584J	ADEPS5670F
Date of birth of key managerial personnel or director	28/12/1975	07/10/1979	06/09/1976	04/11/1946
Designation of key managerial personnel or director	Managing Director	Company Secretary	CFO	Independent Director
Qualification of key managerial personnel or director	B.A. in Economics from the University of Rochester, USA and a MBA jointly conferred by Columbia Business School, London Business School and University of Hong Kong Business School	FCS, BGL, ICWA (Inter)	Qualified Chartered Accountant and B.Com from Delhi University. His other education qualifications include an Executive MBA (Finance) IFRS, Treasury & Forex Management and Information Systems Audit	M.SC IIT, PH.D, USA
Shares held by key managerial personnel or director	[shares] 1,73,960	[shares] 0	[shares] 0	[shares] 0
Key managerial personnel or director remuneration [Abstract]				
Gross salary to key managerial personnel or director [Abstract]				
Salary key managerial personnel or director	20.66	2.55	2.12	
Perquisites key managerial personnel or director	0.06	0	0	
Gross salary to key managerial personnel or director	20.72	2.55	2.12	0
Sitting fees key managerial personnel or director				1.35
Commission as percentage of profit key managerial personnel or director	44.28			
Other compensation key managerial personnel or director	1.14	0.87	0.09	
Total key managerial personnel or director remuneration	66.14	3.42	2.21	1.35
Ceiling as per act key managerial personnel or director remuneration	66.14			-2,019,202,013

## Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Table] ..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Key managerial personnels and directors [Axis]	Key Managerial Personnels And Directors 3 [Member]	Key Managerial Personnels And Directors 4 [Member]	Key Managerial Personnels And Directors 5 [Member]	Key Managerial Personnels And Directors 6 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Abstract]				
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [LineItems]				
Name of key managerial personnel or director	N A K U L TOSHNIWAL	ASHOK JETHABHAI PATEL	HARSH GUPTA	BHAWANA MISHRA
Director identification number of key managerial personnel or director	00350112	00165858	02434051	06741655
Permanent account number of key managerial personnel or director	AACPT2993F	AADPP5714D	ADCPG2265N	AJBPM6004E
Date of birth of key managerial personnel or director	10/01/1975	06/09/1944	08/07/1968	16/11/1974
Designation of key managerial personnel or director	Independent Director	Independent Director	Other Non Executive Director	Independent Director
Qualification of key managerial personnel or director	Textual information (144) [See below]	B . S C - Mechanical,MBA,USA	Bachelor of Arts in Economics from Vassar College, New York, USA. MBA from the McDonough School of Business, Georgetown University, USA.	Textual information (145) [See below]
Shares held by key managerial personnel or director	[shares] 0	[shares] 6,745	[shares] 0	[shares] 0
Key managerial personnel or director remuneration [Abstract]				
Gross salary to key managerial personnel or director [Abstract]				
Gross salary to key managerial personnel or director	0	0	0	0
Sitting fees key managerial personnel or director	1.4	1.05	1.05	1.15
Total key managerial personnel or director remuneration	1.4	1.05	1.05	1.15
Ceiling as per act key managerial personnel or director remuneration	-2,019,202,013	-2,019,202,013	-2,019,202,013	-2,019,202,013

**Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Table] ..(3)**

Unless otherwise specified, all monetary values are in Millions of INR

Key managerial personnels and directors [Axis]	Key Managerial Personnels And Directors 7 [Member]	Key Managerial Personnels And Directors 8 [Member]	Key Managerial Personnels And Directors 9 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Abstract]			
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [LineItems]			
Name of key managerial personnel or director	THOMAS OTTO KEHL	VIVEK BHATIA	ALEXANDER PÖMPNER
Director identification number of key managerial personnel or director	06935094	08166667	08778448
Permanent account number of key managerial personnel or director		AGYPB9584C	
Date of birth of key managerial personnel or director	03/03/1960	21/11/1977	06/06/1975
Designation of key managerial personnel or director	Other Non Executive Director	Independent Director	Other Non Executive Director
Qualification of key managerial personnel or director	Degree in Marketing and General Management from The University of Applied Sciences Mainz	MBA (from IIM Calcutta), M. Tech. (Gold Medalist) from IIT Delhi and B.E. (with honours) from University of Delhi).	Master degree in Business Administration ("Diplom-Kaufmann") and Chartered Financial Analyst (CFA)
Shares held by key managerial personnel or director	[shares] 0	[shares] 0	[shares] 0
Key managerial personnel or director remuneration [Abstract]			
Gross salary to key managerial personnel or director [Abstract]			
Gross salary to key managerial personnel or director	0	0	0
Sitting fees key managerial personnel or director		1.15	
Total key managerial personnel or director remuneration	0	1.15	0
Ceiling as per act key managerial personnel or director remuneration	-2,019,202,013	-2,019,202,013	-2,019,202,013

**Textual information (144)****Qualification of key managerial personnel or director**

He graduated summa cum laude from The Wharton School, University of Pennsylvania, Philadelphia, PA and has a Master of International Public Policy degree from The School of Advanced International Studies, Johns Hopkins University, Washington DC.

**Textual information (145)****Qualification of key managerial personnel or director**

M.A. Applied Psychology (specialization in Organizational Behaviour) from the University of Delhi, 1997 and has a Level B Certification in Occupational Assessments from the British Psychological Society.

**[612200] Notes - Leases****Disclosure of finance lease and operating lease by lessee [Table] ..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

Maturity [Axis]	Aggregated time bands [Member]		Not later than one year [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Disclosure of finance lease and operating lease by lessee [Abstract]				
Disclosure of finance lease and operating lease by lessee [Line items]				
Minimum finance lease payments payable	202.87	281.06	70.45	75.75

**Disclosure of finance lease and operating lease by lessee [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Maturity [Axis]	Later than one year and not later than five years [Member]		Later than five years [Member]	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Disclosure of finance lease and operating lease by lessee [Abstract]				
Disclosure of finance lease and operating lease by lessee [Line items]				
Minimum finance lease payments payable	130.4	205.31	2.02	0

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of leases [TextBlock]	Textual information (146) [See below]	Textual information (147) [See below]
Whether company has entered into any lease agreement	Yes	Yes
Disclosure of finance lease and operating lease by lessee [TextBlock]		
Whether any operating lease has been converted to financial lease or vice-versa	No	No

**Textual information (146)****Disclosure of leases [Text Block]****20 Lease Liabilities**

Particulars	As at 31.03.21 (Rs in Millions)
Non Current	117.53
Current	54.67
.	172.20

**(i) Movement in Lease Liabilities:**

Particulars	As at 31.03.21 (Rs in Millions)
Opening Balance	231.99
Add: Addition Made During the year	5.55
Add: Finance cost accrued during the year	20.96
Less: Payment of Lease Liabilities	9.53
Closing Balance	172.20

**(ii) The contractual maturities of Lease liabilities are as under on undiscounted basis:**

Particulars	As at 31.03.21 (Rs in Millions)
Payable within one year	70.45
Payable later than one year and not later than five years	130.40
Payable after five years	2.02

## Textual information (147)

### Disclosure of leases [Text Block]

#### 19 Lease Liabilities

Particulars	As at 31.03.20 (Rs in Millions)
Non Current	176.59
Current	55.40
.	231.99

The Company has adopted Ind AS 116, w.e.f. April 1, 2019 and applied the standard to its leases, using the modified retrospective method. The cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

On transition, the Company recognised a lease liability measured at the present value of the remaining lease payments. The right-of-use asset is recognised at its carrying amount as if the standard had been applied since the commencement of the lease, but discounted using the lessee's incremental borrowing rate as at April 1, 2019. Accordingly, a right-of-use asset of Rs. 262.44 million and a corresponding lease liability of Rs. 264.31 million has been recognized. The cumulative effect on transition in retained earnings is Rs. 1.87 million (including a deferred tax of Rs. 0.48 million).

#### (i) Movement in Lease Liabilities:

Particulars	As at 31.03.20 (Rs in Millions)
Opening Balance	-
Add: Addition Made During the year	276.39
Add: Finance cost accrued during the year	20.74
Less: Payment of Lease Liabilities	65.14
Closing Balance	231.99

#### (ii) The contractual maturities of Lease liabilities are as under on undiscounted basis:

Particulars	As at 31.03.20 (Rs in Millions)
Payable within one year	75.75
Payable later than one year and not later than five years	205.31
Payable after five years	-

(iii) Lease payments recognised for short term leases in Statement of Profit and Loss during the year 2019-20 (Refer Note:32) is 7.43 Millions.

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

### [612300] Notes - Transactions involving legal form of lease

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of arrangements involving legal form of lease [TextBlock]		
Whether there are any arrangements involving legal form of lease	No	No

### [612900] Notes - Insurance contracts

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of insurance contracts [TextBlock]		
Whether there are any insurance contracts as per Ind AS 104	No	No



**[613100] Notes - Effects of changes in foreign exchange rates**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of effect of changes in foreign exchange rates [TextBlock]		
Whether there is any change in functional currency during the year	No	No
Description of presentation currency	INR	

**[500100] Notes - Subclassification and notes on income and expenses****Miscellaneous other operating revenues [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

<b>Miscellaneous other operating revenues [Axis]</b>	<b>Miscellaneous Other Operating Revenues 1 [Member]</b>	
	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of other operating revenues [Abstract]		
Other operating revenues [Abstract]		
Miscellaneous other operating revenues	61.69	44.8
Miscellaneous other operating revenues [Abstract]		
Miscellaneous other operating revenues [LineItems]		
Description of miscellaneous other operating revenues	Other Operating Revenues	Other Operating Revenues
Miscellaneous other operating revenues	61.69	44.8

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Subclassification and notes on income and expense explanatory [TextBlock]		
Disclosure of revenue from operations [Abstract]		
Disclosure of revenue from operations for other than finance company [Abstract]		
Revenue from sale of products	6,346.4	5,118.75
Revenue from sale of services	0	0
Other operating revenues	61.69	44.8
Other operating revenues	61.69	44.8
Total revenue from operations other than finance company	6,408.09	5,163.55
Total revenue from operations	(A) 6,408.09	(B) 5,163.55
Disclosure of other operating revenues [Abstract]		
Other operating revenues [Abstract]		
Miscellaneous other operating revenues	61.69	44.8
Total other operating revenues	61.69	44.8
Total other operating revenues	61.69	44.8
Miscellaneous other operating revenues [Abstract]		
Miscellaneous other operating revenues	61.69	44.8
Disclosure of other income [Abstract]		
Interest income [Abstract]		
Interest income on current investments [Abstract]		
Interest on other current investments	32.65	(C) 1.3
Total interest income on current investments	32.65	1.3
Interest income on non-current investments [Abstract]		
Interest on other non-current investments	0.35	0.35
Total interest income on non-current investments	0.35	0.35
Total interest income	33	1.65
Dividend income [Abstract]		
Dividend income current investments [Abstract]		
Dividend income current investments from others	0	0.03
Total dividend income current investments	0	0.03
Dividend income non-current investments [Abstract]		
Dividend income non-current investments from subsidiaries	0	0
Dividend income non-current investments from others	0	0
Total dividend income non-current investments	0	0
Total dividend income	0	0.03
Net gain/loss on sale of investments [Abstract]		
Net gain/loss on sale of current investments	0	0
Net gain/loss on sale of non-current investments	0	0
Total net gain/loss on sale of investments	0	0
Other non-operating income [Abstract]		
Surplus on disposal, discard, demolition and destruction of depreciable property, plant and equipment	0	0
Excess provisions bad doubtful debts advances written back	0	0
Miscellaneous other non-operating income	(D) 45.89	(E) 59.49
Total other non-operating income	45.89	59.49
Total other income	78.89	61.17
Disclosure of finance cost [Abstract]		
Interest expense [Abstract]		
Other interest charges	66.58	34.88
Total interest expense	66.58	34.88
Total finance costs	66.58	34.88
Employee benefit expense [Abstract]		
Salaries and wages	1,060.59	499.42
Managerial remuneration [Abstract]		
Remuneration to directors [Abstract]		
Total remuneration to directors	0	0
Total managerial remuneration	0	0
Contribution to provident and other funds [Abstract]		
Contribution to provident and other funds for others	37.87	29.73
Total contribution to provident and other funds	37.87	29.73
Staff welfare expense	19.38	21.91
Total employee benefit expense	1,117.84	551.06
Depreciation, depletion and amortisation expense [Abstract]		

Depreciation expense	230.05	161.41
Amortisation expense	59.45	38.73
Total depreciation, depletion and amortisation expense	289.5	200.14
Breakup of other expenses [Abstract]		
Consumption of stores and spare parts	227.07	227.67
Power and fuel	252	251.25
Rent	2.02	7.43
Repairs to building	12.52	12.76
Repairs to machinery	49.04	61.07
Insurance	22.81	11.79
Rates and taxes excluding taxes on income [Abstract]		
Other cess taxes	3.9	(F) 3.07
Total rates and taxes excluding taxes on income	3.9	3.07
Telephone postage	10.2	12.25
Travelling conveyance	19.2	44.62
Legal professional charges	51.32	51.58
Directors sitting fees	0	0
Advertising promotional expenses	8.7	19.39
Cost transportation [Abstract]		
Cost freight	155.48	(G) 105.83
Total cost transportation	155.48	105.83
Cost royalty	36.67	29.97
Loss on disposal of intangible Assets	0	0
Loss on disposal, discard, demolishment and destruction of depreciable property plant and equipment	0	2.47
Payments to auditor [Abstract]		
Payment for audit services	6.3	(H) 3.55
Payment for other services	0	(I) 0.24
Payment for reimbursement of expenses	0.1	0.57
Total payments to auditor	6.4	4.36
CSR expenditure	12.09	7.29
Miscellaneous expenses	144.34	(J) 435.99
Total other expenses	1,013.76	1,288.79
Current tax [Abstract]		
Current tax pertaining to previous years	-13.87	0
Current tax pertaining to current year	326.49	202.23
Total current tax	312.62	202.23

### Footnotes

(A) Revenue from Sale of Products 6346.40+ Other Operating Revenues 61.69

(B) Revenue from Sale of Products 5118.75 + Other Operating Revenues 44.80

(C) Interest income (Gross) 0.91 + others 0.39

(D) Miscellaneous Income 42.74 + Profit on sales of fixed assets (Net) 3.15

(E) Net Gain/ (Loss) on Investments Classified as FVTPL ( Non-Current Investments ) 0 + Net Gain/ (Loss) on Investments Classified as FVTPL ( Current Investments ) 12.12 + Miscellaneous Income 31.25 + Bad Debts Recovered 0 + Net gain on foreign exchange translations 16.12

(F) Rates & Taxes

(G) Freight outward

(H) Statutory Audit fees 1.85 + Limited review fees 1.50 + Tax audit fees 0.20

(I) Certification

(J) Excise Duty on sale of goods 0 + Labour Charges 337.18 + Repairs ( Others ) 4.28 + Bad debts written off 0.01 + Provision for doubtful debts and advances 3.12 + Provision for Warranty expenses 4.85 + Commission 4.40 + Miscellaneous Expenses 72.02 + Net Loss on Sale of Investments - Current Investments 7.97 + Net Loss on Investments Classified as FVTPL - Non Current Investments 0.01 + Unspent CSR (Provision) 2.15

**[613200] Notes - Cash flow statement**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>	<b>31/03/2019</b>
Disclosure of cash flow statement [TextBlock]	Textual information (148) [See below]	Textual information (149) [See below]	
Description of accounting policy for determining components of cash and cash equivalents [TextBlock]	Textual information (150) [See below]	Textual information (151) [See below]	
Cash and cash equivalents cash flow statement	286.77	286.77	284.81
Cash and cash equivalents	286.77	286.77	
Income taxes paid (refund), classified as operating activities	256.61	231.03	
Income taxes paid (refund), classified as financing activities	0	(A) 13.52	
Total income taxes paid (refund)	256.61	244.55	

**Footnotes**

(A) Tax on distributed profits

**Textual information (148)****Disclosure of cash flow statement [Text Block]**

s) Cash flow statement:

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 Group are segregated based on the available information.

**Textual information (149)****Disclosure of cash flow statement [Text Block]**

s) Cash flow statement:

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 Group are segregated based on the available information.

**Textual information (150)****Description of accounting policy for determining components of cash and cash equivalents [Text Block]**

h3) Cash &amp; Cash Equivalents

Cash and cash equivalents consists of cash on hand, short demand deposits and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value. Short term means investments with original maturities / holding period of three months or less from the date of investments. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalent for the purpose of statement of cash flow.

**Textual information (151)****Description of accounting policy for determining components of cash and cash equivalents [Text Block]**

h3) Cash &amp; Cash Equivalents

Cash and cash equivalents consists of cash on hand, short demand deposits and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value. Short term means investments with original maturities / holding period of three months or less from the date of investments. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalent for the purpose of statement of cash flow.

**[500200] Notes - Additional information statement of profit and loss**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Additional information on profit and loss account explanatory [TextBlock]		
Changes in inventories of finished goods	-48.11	-50.69
Changes in inventories of work-in-progress	151.32	-6.2
Total changes in inventories of finished goods, work-in-progress and stock-in-trade	103.21	-56.89
Domestic sale manufactured goods	6,346.4	5,118.75
Total domestic turnover goods, gross	6,346.4	5,118.75
Total revenue from sale of products	6,346.4	5,118.75
Total revenue from sale of services	0	0
Gross value of transaction with related parties	1,996.59	681.8
Bad debts of related parties	0	0

**[611200] Notes - Fair value measurement****Disclosure of fair value measurement of assets [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Measurement [Axis]	Aggregated measurement [Member]		At fair value [Member]	
Classes of assets [Axis]	Classes of assets [Member]		Trading equity securities [Member]	
Levels of fair value hierarchy [Axis]	All levels of fair value hierarchy [Member]		Level 1 of fair value hierarchy [Member]	
	<b>01/04/2020 to 31/03/2021</b>	<b>31/03/2020</b>	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of fair value measurement of assets [Abstract]				
Disclosure of fair value measurement of assets [Line items]				
Assets	0	0	0	0
Description of valuation techniques used in fair value measurement, assets			Quoted bid prices in an active market	Quoted bid prices in an active market
Reconciliation of changes in fair value measurement, assets [Abstract]				
Changes in fair value measurement, assets [Abstract]				
Purchases, fair value measurement, assets			0	
Sales, fair value measurement, assets			0	0
Total increase (decrease) in fair value measurement, assets	0		0	0
Assets at end of period	0	0	0	0
Description of line items in profit or loss where gains (losses) are recognised, fair value measurement, assets			In Other Income - Net Gain/ (Loss) on Investments Classified as FVTPL	In Other Income - Net Gain/ (Loss) on Investments Classified as FVTPL
Description of line items in other comprehensive income where gains (losses) are recognised, fair value measurement, assets			Not going in Other Comprehensive Income	Not going in Other Comprehensive Income

## Disclosure of fair value measurement of assets [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Measurement [Axis]	At fair value [Member]			
Classes of assets [Axis]	Trading equity securities [Member]			
Levels of fair value hierarchy [Axis]	Level 1 of fair value hierarchy [Member]	Level 3 of fair value hierarchy [Member]		
	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of fair value measurement of assets [Abstract]				
Disclosure of fair value measurement of assets [Line items]				
Assets	0	0.01	0.01	0.01
Description of valuation techniques used in fair value measurement, assets		Net asset approach - value per equity share of investment is derived by dividing net assets of group with total no. of equity shares issued by the group	Net asset approach - value per equity share of investment is derived by dividing net assets of group with total no. of equity shares issued by the group	
Reconciliation of changes in fair value measurement, assets [Abstract]				
Changes in fair value measurement, assets [Abstract]				
Purchases, fair value measurement, assets		0		
Sales, fair value measurement, assets		0	0	
Total increase (decrease) in fair value measurement, assets		0	0	
Assets at end of period	0	0.01	0.01	0.01
Description of line items in profit or loss where gains (losses) are recognised, fair value measurement, assets		In Other Income - Net Gain/(Loss) on Investments Classified as FVTPL	In Other Income - Net Gain/(Loss) on Investments Classified as FVTPL	
Description of line items in other comprehensive income where gains (losses) are recognised, fair value measurement, assets		Not going in Other Comprehensive Income	Not going in Other Comprehensive Income	

## Disclosure of fair value measurement of assets [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Measurement [Axis]	At fair value [Member]			Recurring fair value measurement [Member]
Classes of assets [Axis]	Other assets [Member]			Trading equity securities [Member]
Levels of fair value hierarchy [Axis]	Level 1 of fair value hierarchy [Member]			Level 1 of fair value hierarchy [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of fair value measurement of assets [Abstract]				
Disclosure of fair value measurement of assets [Line items]				
Assets	11.18	361.32	476.68	0
Description of valuation techniques used in fair value measurement, assets	Quoted bid prices in an active market	Quoted bid prices in an active market		Quoted bid prices in an active market
Reconciliation of changes in fair value measurement, assets [Abstract]				
Changes in fair value measurement, assets [Abstract]				
Purchases, fair value measurement, assets	0			0
Sales, fair value measurement, assets	350.14	115.36		0
Total increase (decrease) in fair value measurement, assets	-350.14	-115.36		0
Assets at end of period	11.18	361.32	476.68	0
Description of line items in profit or loss where gains (losses) are recognised, fair value measurement, assets	In Other Income - Net Gain/ (Loss) on Investments Classified as FVTPL	In Other Income - Net Gain/ (Loss) on Investments Classified as FVTPL		In Other Income - Net Gain/ (Loss) on Investments Classified as FVTPL
Description of line items in other comprehensive income where gains (losses) are recognised, fair value measurement, assets	Not going in Other Comprehensive Income	Not going in Other Comprehensive Income		Not going in Other Comprehensive Income

## Disclosure of fair value measurement of assets [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Measurement [Axis]	Recurring fair value measurement [Member]			
Classes of assets [Axis]	Trading equity securities [Member]			
Levels of fair value hierarchy [Axis]	Level 1 of fair value hierarchy [Member]		Level 3 of fair value hierarchy [Member]	
	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of fair value measurement of assets [Abstract]				
Disclosure of fair value measurement of assets [Line items]				
Assets	0	0	0	0.01
Description of valuation techniques used in fair value measurement, assets	Quoted bid prices in an active market		Net asset approach - value per equity share of investment is derived by dividing net assets of group with total no. of equity shares issued by the group	Net asset approach - value per equity share of investment is derived by dividing net assets of group with total no. of equity shares issued by the group
Reconciliation of changes in fair value measurement, assets [Abstract]				
Changes in fair value measurement, assets [Abstract]				
Purchases, fair value measurement, assets			0	
Sales, fair value measurement, assets	0		0	0
Total increase (decrease) in fair value measurement, assets	0		0	0
Assets at end of period	0	0	0	0.01
Description of line items in profit or loss where gains (losses) are recognised, fair value measurement, assets	In Other Income - Net Gain/ (Loss) on Investments Classified as FVTPL		In Other Income - Net Gain/ (Loss) on Investments Classified as FVTPL	In Other Income - Net Gain/ (Loss) on Investments Classified as FVTPL
Description of line items in other comprehensive income where gains (losses) are recognised, fair value measurement, assets	Not going in Other Comprehensive Income		Not going in Other Comprehensive Income	Not going in Other Comprehensive Income

## Disclosure of fair value measurement of assets [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Measurement [Axis]	Recurring fair value measurement [Member]			
Classes of assets [Axis]	Trading equity securities [Member]	Other assets [Member]		
Levels of fair value hierarchy [Axis]	Level 3 of fair value hierarchy [Member]	Level 1 of fair value hierarchy [Member]		
	31/03/2019	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of fair value measurement of assets [Abstract]				
Disclosure of fair value measurement of assets [Line items]				
Assets	0.01	11.18	361.32	476.68
Description of valuation techniques used in fair value measurement, assets		Quoted bid prices in an active market	Quoted bid prices in an active market	
Reconciliation of changes in fair value measurement, assets [Abstract]				
Changes in fair value measurement, assets [Abstract]				
Purchases, fair value measurement, assets		0		
Sales, fair value measurement, assets		350.14	115.36	
Total increase (decrease) in fair value measurement, assets		-350.14	-115.36	
Assets at end of period	0.01	11.18	361.32	476.68
Description of line items in profit or loss where gains (losses) are recognised, fair value measurement, assets		In Other Income - Net Gain/ (Loss) on Investments Classified as FVTPL	In Other Income - Net Gain/ (Loss) on Investments Classified as FVTPL	
Description of line items in other comprehensive income where gains (losses) are recognised, fair value measurement, assets		Not going in Other Comprehensive Income	Not going in Other Comprehensive Income	



## Disclosure of fair value measurement of assets [Table]

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Measurement [Axis]	Recurring fair value measurement [Member]			
Classes of assets [Axis]	Other assets 1 [Member]			Other assets 2 [Member]
Levels of fair value hierarchy [Axis]	Level 1 of fair value hierarchy [Member]			Level 1 of fair value hierarchy [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of fair value measurement of assets [Abstract]				
Disclosure of fair value measurement of assets [Line items]				
Assets	6.68	356.63	471.98	4.5
Description of valuation techniques used in fair value measurement, assets	Quoted bid prices in an active market	Quoted bid prices in an active market		Quoted bid prices in an active market
Reconciliation of changes in fair value measurement, assets [Abstract]				
Changes in fair value measurement, assets [Abstract]				
Purchases, fair value measurement, assets	0			0
Sales, fair value measurement, assets	349.95	115.35		0.19
Total increase (decrease) in fair value measurement, assets	-349.95	-115.35		-0.19
Assets at end of period	6.68	356.63	471.98	4.5
Description of line items in profit or loss where gains (losses) are recognised, fair value measurement, assets	In Other Income - Net Gain/ (Loss) on Investments Classified as FVTPL	In Other Income - Net Gain/ (Loss) on Investments Classified as FVTPL		In Other Income - Net Gain/ (Loss) on Investments Classified as FVTPL
Description of line items in other comprehensive income where gains (losses) are recognised, fair value measurement, assets	Not going in Other Comprehensive Income	Not going in Other Comprehensive Income		Not going in Other Comprehensive Income

## Disclosure of fair value measurement of assets [Table]

..(7)

Unless otherwise specified, all monetary values are in Millions of INR

Measurement [Axis]	Recurring fair value measurement [Member]	
Classes of assets [Axis]	Other assets 2 [Member]	
Levels of fair value hierarchy [Axis]	Level 1 of fair value hierarchy [Member]	
	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of fair value measurement of assets [Abstract]		
Disclosure of fair value measurement of assets [Line items]		
Assets	4.69	4.7
Description of valuation techniques used in fair value measurement, assets	Quoted bid prices in an active market	
Reconciliation of changes in fair value measurement, assets [Abstract]		
Changes in fair value measurement, assets [Abstract]		
Sales, fair value measurement, assets	0.01	
Total increase (decrease) in fair value measurement, assets	-0.01	
Assets at end of period	4.69	4.7
Description of line items in profit or loss where gains (losses) are recognised, fair value measurement, assets	In Other Income - Net Gain/ (Loss) on Investments Classified as FVTPL	
Description of line items in other comprehensive income where gains (losses) are recognised, fair value measurement, assets	Not going in Other Comprehensive Income	

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of fair value measurement [TextBlock]	Textual information (152) [See below]	Textual information (153) [See below]
Disclosure of fair value measurement of assets [TextBlock]		
Whether assets have been measured at fair value	Yes	Yes
Disclosure of fair value measurement of liabilities [TextBlock]		
Whether liabilities have been measured at fair value	No	No
Disclosure of fair value measurement of equity [TextBlock]		
Whether equity have been measured at fair value	No	No

## Textual information (152)

### Disclosure of fair value measurement [Text Block]

#### 37 Fair Value Measurements

This note provides information about how the Entity determines fair values of various financial assets and financial liabilities

Fair Value of the Entity's financial assets and financial liabilities that are measured at fair value on a recurring basis

(Rs in Millions)

Financial Assets / financial liabilities	Fair Value as at 31.03.2021	Fair Value as at 31.03.2020	Fair Value hierarchy	Valuation technique(s) and key input(s)
1. Investments in Mutual Funds (Note 9)	6.68	356.63	Level 1	Quoted bid prices in an active market
2. Investments in equity instruments (Unquoted) (Note 9)	0.01	0.01	Level 3	Net asset approach - value per equity share of investment is derived by dividing net assets of company with total no. of equity shares issued by the company
3. Investments in Government Securities (Quoted) (Note 9)	4.50	4.69	Level 1	Quoted bid prices in an active market

#### Note 1:

Significant unobservable inputs for Financial Instruments classified under "Level - 3" Fair Value hierarchy are Net Assets of the investee company as on the date of Fair Valuation.

#### Note 2:

##### Reconciliation of Level 3 fair value measurements

Particulars	Unlisted Equity Instrument (Rs in Millions)
Opening Balance as at 1st April, 2019	0.01
Total Gain/(Loss) in statement of P&L	-
Closing Balance as at 31st March, 2020	0.01
Total Gain/(Loss) in statement of P&L	-
Closing Balance as at 31st March, 2021	0.01

## Textual information (153)

### Disclosure of fair value measurement [Text Block]

#### 37 Fair Value Measurements

This note provides information about how the Entity determines fair values of various financial assets and financial liabilities

Fair Value of the Entity's financial assets and financial liabilities that are measured at fair value on a recurring basis

(Rs in Millions)

Financial Assets / financial liabilities	Fair Value as at 31.03.2020	Fair Value as at 31.03.2019	Fair Value hierarchy	Valuation technique(s) and key input(s)
1. Investments in Mutual Funds (Note 9)	356.63	471.98	Level 1	Quoted bid prices in an active market
2. Investments in equity instruments (Unquoted) (Note 9)	0.01	0.01	Level 3	Net asset approach - value per equity share of investment is derived by dividing net assets of company with total no. of equity shares issued by the company
3. Investments in Government Securities (Quoted) (Note 9)	4.69	4.70	Level 1	Quoted bid prices in an active market

Note 1:

Significant unobservable inputs for Financial Instruments classified under "Level - 3" Fair Value hierarchy are Net Assets of the investee company as on the date of Fair Valuation.

Note 2:

Reconciliation of Level 3 fair value measurements

Particulars	Unlisted Equity Instrument (Rs in Millions)
Opening Balance as at 1st April, 2018	0.01
Total Gain/(Loss) in statement of P&L	-
Closing Balance as at 31st March, 2019	0.01
Total Gain/(Loss) in statement of P&L	-
Closing Balance as at 31st March, 2020	0.01

## [613300] Notes - Operating segments

### Disclosure of reportable segments [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Entity's reportable segments [Axis]	Reportable segments 1 [Member]	Reportable segments 2 [Member]	Reportable segments 3 [Member]	Reportable segments 4 [Member]
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
Disclosure of reportable segments [Abstract]				
Disclosure of reportable segments [Line items]				
Nature of reportable segment	Glass lined Equipment	Heavy Engineering	Proprietary Product	Glass lined Equipment, Heavy Engineering, Proprietary Product and Others
Revenue primary reportable segment	3,547.41	502.16	1,113.98	5,163.55
Total revenues from external customers and transactions with other reportable segments of same enterprise reportable segment	3,547.41	502.16	1,113.98	5,163.55
Interest revenue expense reportable segment [Abstract]				
Total interest income (expense) reportable segment	0	0	0	0
Depreciation and amortisation expense reportable segment	89.44	18.56	64.14	200.14
Profit (loss) reportable segment	795.82	51.76	145.03	992.61
Assets reportable segment	1,587.96	831.6	795.53	4,309.62
Liabilities reportable segment	800.4	150.18	415.17	1,598.82

## Disclosure of reportable segments [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Entity's reportable segments [Axis]	Unallocated amounts [Member]
	01/04/2019 to 31/03/2020
Disclosure of reportable segments [Abstract]	
Disclosure of reportable segments [Line items]	
Nature of reportable segment	Others
Revenue primary reportable segment	0
Total revenues from external customers and transactions with other reportable segments of same enterprise reportable segment	0
Interest revenue expense reportable segment [Abstract]	
Interest income reportable segment	1.65
Interest expense reportable segment	34.88
Total interest income (expense) reportable segment	-33.23
Depreciation and amortisation expense reportable segment	28
Profit (loss) reportable segment	0
Assets reportable segment	1,094.53
Liabilities reportable segment	233.07

## Disclosure of geographical areas [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Geographical areas [Axis]	Geographical areas [Member]		Country of domicile [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Revenue from external customers	0	5,163.55	0	4,584.33
Disclosure of geographical areas [Abstract]				
Disclosure of geographical areas [Line items]				
Country of domicile or foreign country				India
Revenue from external customers	0	5,163.55	0	4,584.33
Non-current assets other than financial instruments, deferred tax assets, post-employment benefit assets, and rights arising under insurance contracts				1,236.09
Revenue from external customers	0	5,163.55	0	4,584.33

## Disclosure of geographical areas [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Geographical areas [Axis]	Foreign countries [Member]		Foreign country 1 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Revenue from external customers	0	579.22	0	579.22
Disclosure of geographical areas [Abstract]				
Disclosure of geographical areas [Line items]				
Country of domicile or foreign country		Outside India		Outside India
Revenue from external customers	0	579.22	0	579.22
Revenue from external customers	0	579.22	0	579.22

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of entity's operating segments [TextBlock]		Textual information (154) [See below]
Disclosure of reportable segments [TextBlock]		
Whether there are any reportable segments	No	Yes
Disclosure of products and services [TextBlock]		
Disclosure of geographical areas [TextBlock]		
Disclosure of major customers [TextBlock]		
Whether there are any major customers	No	No

## Textual information (154)

**Disclosure of entity's operating segments [Text Block]**

## 39 Segment Reporting

## (a) Primary Segment reporting by Business Segment

Particulars	Glass lined Equipment	Glass lined Equipment	Heavy Engineering	Heavy Engineering	Proprietary Product	Proprietary Product	Total	Total
Year Ended	31.03.20 (Rs in Millions)	31.03.19 (Rs in Millions)	31.03.20 (Rs in Millions)	31.03.19 (Rs in Millions)	31.03.20 (Rs in Millions)	31.03.19 (Rs in Millions)	31.03.20 (Rs in Millions)	31.03.19 (Rs in Millions)
Revenue :								
Total External Sales	3547.41	2850.05	502.16	553.44	1113.98	783.53	5163.55	4187.02
Segment Results:								
Profit / (Loss) before Tax and Interest	795.82	556.04	51.76	64.21	145.03	77.91	992.61	698.16
Unallocated Expense(Net)							139.02	76.54
Add: Interest Income							1.65	2.79
Less: Interest Expense							34.88	11.68
Profit/(Loss) Before Tax							820.36	612.73
Taxes							199.13	206.38
Net Profit after Tax							621.23	406.35
Segment Assets	1587.96	1449.68	831.60	424.53	795.53	466.88	3215.09	2341.09
Unallocated Assets							1094.53	1109.70
Total Assets							4309.62	3450.79
Segment Liabilities	800.40	795.18	150.18	153.29	415.17	244.51	1365.75	1192.98
Unallocated Liabilities							233.07	80.65
Total Liabilities							1598.82	1273.63
Capital Expenditure	150.06	118.24	106.39	19.26	263.01	16.98	519.46	154.48
Unallocated Capital Expenditure							56.28	15.87
Depreciation	89.44	70.57	18.56	10.06	64.14	16.11	172.14	96.74
Unallocated Depreciation							28.00	6.91

## Notes

- 1) Considering the nature of the Company's business and operations, as well as based on reviews performed by Chief operating decision maker regarding resource allocation and performance management, the Company has classified Glass lined Equipment, Heavy Engineering and Proprietary Products as reportable segments in accordance with the requirements of Ind AS 108 – "Operating segments".
- 2) Segment revenue, results, assets and liabilities include amounts that are directly attributable to the respective segments. Amounts not directly attributable have been allocated to the segments on the best judgment of the management in the absence of detailed internal financial reporting system. Expenses not directly allocable to the segments are treated as "Unallocated Expenses"
- 3) The accounting policies of the reportable segments are the same as the Company's accounting Policies described in Note 4.

Entity wide Disclosure	As at 31.03.20 (Rs in Millions)	As at 31.03.19 (Rs in Millions)
(i) Non-current operating assets:		
India	1236.09	712.78
Others	0.00	0.00
Total	1236.09	712.78
	Year Ended	Year Ended
(ii) Geographic information	As at 31.03.20 (Rs in Millions)	As at 31.03.19 (Rs in Millions)
Revenue from external customers		
India	4584.33	3733.68
Outside India	579.22	453.34
Total revenue as per Standalone statement of profit or loss	5163.55	4187.02

**[610700] Notes - Business combinations****Disclosure of detailed information about business combination [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Business combinations [Axis]	Business Combinations 1 [Member]
	<b>01/04/2019 to 31/03/2020</b>
Disclosure of detailed information about business combination [Abstract]	
Disclosure of detailed information about business combination [Line items]	
Name of acquiree	Sudarshan Chemical Industries Ltd
Date of acquisition	12/04/2019
Percentage of voting equity interests acquired	0.00%
Acquisition-date fair value of total consideration transferred [Abstract]	
Cash transferred	272.27
Total consideration transferred, acquisition-date fair value	272.27
Amounts recognised as of acquisition date for each major class of assets acquired and liabilities assumed [Abstract]	
Financial assets recognised as of acquisition date	37.45
Property, plant and equipment recognised as of acquisition date	12.98
Identifiable intangible assets recognised as of acquisition date	162.52
Net identifiable assets acquired (liabilities assumed)	212.95
Name of acquiree	Sudarshan Chemical Industries Ltd

**Disclosure of reconciliation of changes in goodwill [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Business combinations [Axis]	Business Combinations 1 [Member]		
Carrying amount, accumulated depreciation, amortisation and impairment and gross carrying amount [Axis]	Carrying amount [Member]		
	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>	<b>31/03/2019</b>
Disclosure of reconciliation of changes in goodwill [Abstract]			
Disclosure of reconciliation of changes in goodwill [Line items]			
Name of acquiree		Sudarshan Chemical Industries Ltd	
Reconciliation of changes in goodwill [Abstract]			
Changes in goodwill [Abstract]			
Additional recognition, goodwill	0	59.32	
Total increase (decrease) in goodwill	0	59.32	
Goodwill at end of period	59.32	59.32	0

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of business combinations [TextBlock]		Textual information (155) [See below]
Whether there is any business combination	No	Yes
Disclosure of detailed information about business combinations [TextBlock]		
Disclosure of reconciliation of changes in goodwill [TextBlock]		
Whether there is any goodwill arising out of business combination	No	Yes
Disclosure of transactions recognised separately from acquisition of assets and assumption of liabilities in business combination [TextBlock]		
Disclosure of acquired receivables [TextBlock]		
Whether there are any acquired receivables from business combination	No	No
Disclosure of contingent liabilities in business combination [TextBlock]		
Whether there are any contingent liabilities in business combination	No	No

## Textual information (155)

### Disclosure of business combinations [Text Block]

The Company has acquired Industrial Mixing Solutions Division (IMSD) of Sudarshan Chemical Industries Ltd, Pune on a going concern basis in terms of definite agreement on April 12, 2019 at a consideration of Rs. 272.27 million.

IMSD is primarily engaged in designing and manufacturing of Industrial Mixers, Vessels and agitators for liquid, solids and gases. Agitators are technology driven equipment and are engineered based on customers' mixing requirements with respect to mixing applications (solid, liquid, gas), mixing time and viscosity. Vessels are fabricated products designed to meet the capacity requirements of customers and are used for housing the Agitators to complete the Industrial Mixer.

The fair value of asset and liabilities acquired have been accounted for using the acquisition method of accounting in accordance with Ind AS 103 "Business Combination". The following assets and liabilities are recognised as at the date of acquisition:

Particulars	Amount (Rs. in Millions)
Property, Plant & Equipment	12.98
Other Intangible Assets	162.52
Net working capital	37.45
Net Assets	212.95
Less: Purchase consideration	272.27
Goodwill	59.32

Goodwill arose in the acquisition of the above said division because the consideration paid for the combinations effectively included amounts in relation to the benefit of expected synergies, revenue growth, future market development and the assembled workforce. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets.

Goodwill arising on the acquisition is deductible for tax purposes.

**[611500] Notes - Interests in other entities****Disclosure of details of subsidiaries [Table]****..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

Subsidiaries [Axis]	Significant Investments In Subsidiaries 1 [Member]	Significant Investments In Subsidiaries 10 [Member]	Significant Investments In Subsidiaries 11 [Member]	Significant Investments In Subsidiaries 12 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Disclosure of subsidiaries [Abstract]				
Disclosure of subsidiaries [Line items]				
Name of subsidiary	GMM International S.a.r.l	Pfautler services Benelux B.V.	Pfautler Private Limited	Pfautler Ltda.
Country of incorporation or residence of subsidiary	Luxembourg	Netherlands	Singapore	Brazil
Section under which company became subsidiary	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)
Whether subsidiary has filed balance sheet	Yes	Yes	Yes	Yes
Reason if no filing has been made by subsidiary	Foreign Company	Foreign Company	Foreign Company	Foreign Company
Whether financial year of subsidiary different from financial year of holding company	No	No	No	No
Financial year of subsidiary [Abstract]				
Start date of accounting period of subsidiary	01/04/2020	01/04/2020	01/04/2020	01/04/2020
End date of accounting period of subsidiary	31/03/2021	31/03/2021	31/03/2021	31/03/2021
Percentage of shareholding in subsidiary	54.00%	54.00%	54.00%	54.00%
Key information about subsidiary [Abstract]				
Reporting currency of subsidiary	EUR	EUR	SGD	BRL
Exchange rate as applicable for subsidiary	85.77	85.77	54.40	12.72
Share capital of subsidiary	40.06	1.56	8.16	100.57
Reserves and surplus of subsidiary	3,598.27	314.89	-7.86	720.69
Total assets of subsidiary	6,944.29	397.09	0.86	1,117.75
Total liabilities of subsidiary	3,305.97	80.64	0.56	296.49
Investment of subsidiary	6,616.4	0	0	0
Turnover of subsidiary	2,558.37	41.8	0	142.49
Profit before tax of subsidiary	-499.78	-5.4	0.09	7.44
Provision for tax of subsidiary	-283.28	2.08	0	-1.15
Profit after tax of subsidiary	-216.15	-3.32	0.09	6.3
Proposed dividend of subsidiary	0	0	0	0
Current assets of subsidiary	9,498.56	0	0	0
Non-current assets of subsidiary	9,409.85	0	0	0
Current liabilities of subsidiary	5,692.44	0	0	0
Non-current liabilities of subsidiary	9,465.57	0	0	0
Revenue of subsidiary	2,701.59	0	0	0
Comprehensive income of subsidiary	460.68	0	0	0
Proportion of ownership interests held by non-controlling interests	34.40%	46.00%	46.00%	46.00%
Proportion of voting rights held by non-controlling interests	34.40%	46.00%	46.00%	46.00%
Profit (loss), attributable to non-controlling interests	-99.59	0	0	0
Non-controlling interests of subsidiary	1,673.63	145.57	0.14	377.78
Dividends paid to non-controlling interests	0	0	0	0
Name of subsidiary	GMM International S.a.r.l	Pfautler services Benelux B.V.	Pfautler Private Limited	Pfautler Ltda.
Country of incorporation or residence of subsidiary	Luxembourg	Netherlands	Singapore	Brazil



## Disclosure of details of subsidiaries [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Subsidiaries [Axis]	Significant Investments In Subsidiaries 13 [Member]	Significant Investments In Subsidiaries 14 [Member]	Significant Investments In Subsidiaries 15 [Member]	Significant Investments In Subsidiaries 16 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Disclosure of subsidiaries [Abstract]				
Disclosure of subsidiaries [Line items]				
Name of subsidiary	Pfaudler SA de CV	Pfaudler (Chang Zhou) Process Equipment Company Limited	GMM Pfaudler US Inc	Edlon, Inc.
Country of incorporation or residence of subsidiary	Mexico	China	USA	USA
Section under which company became subsidiary	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)
Whether subsidiary has filed balance sheet	Yes	Yes	Yes	Yes
Reason if no filing has been made by subsidiary	Foreign Company	Foreign Company	Foreign Company	Foreign Company
Whether financial year of subsidiary different from financial year of holding company	No	No	No	No
Financial year of subsidiary [Abstract]				
Start date of accounting period of subsidiary	01/04/2020	01/04/2020	01/04/2020	01/04/2020
End date of accounting period of subsidiary	31/03/2021	31/03/2021	31/03/2021	31/03/2021
Percentage of shareholding in subsidiary	54.00%	54.00%	54.00%	54.00%
Key information about subsidiary [Abstract]				
Reporting currency of subsidiary	MXN	CNY	USD	USD
Exchange rate as applicable for subsidiary	3.57	11.17	73.16	73.16
Share capital of subsidiary	56.48	583.15	0	391.1
Reserves and surplus of subsidiary	90.7	-50.38	1,839.25	863.82
Total assets of subsidiary	212.63	1,781.14	7,101.47	1,532.52
Total liabilities of subsidiary	65.46	1,248.37	5,262.23	277.61
Investment of subsidiary	0	0	997.82	0
Turnover of subsidiary	13.62	107.84	993.73	118.88
Profit before tax of subsidiary	-4.97	-43.8	-149.39	-52.78
Provision for tax of subsidiary	0.32	14.37	35.04	142.1
Profit after tax of subsidiary	-4.65	-29.43	-114.35	89.32
Proposed dividend of subsidiary	0	0	0	0
Current assets of subsidiary	0	0	0	0
Non-current assets of subsidiary	0	0	0	0
Current liabilities of subsidiary	0	0	0	0
Non-current liabilities of subsidiary	0	0	0	0
Revenue of subsidiary	0	0	0	0
Comprehensive income of subsidiary	0	0	0	0
Proportion of ownership interests held by non-controlling interests	46.00%	46.00%	46.00%	46.00%
Proportion of voting rights held by non-controlling interests	46.00%	46.00%	46.00%	46.00%
Profit (loss), attributable to non-controlling interests	0	0	0	0
Non-controlling interests of subsidiary	67.7	245.07	846.06	577.26
Dividends paid to non-controlling interests	0	0	0	0
Name of subsidiary	Pfaudler SA de CV	Pfaudler (Chang Zhou) Process Equipment Company Limited	GMM Pfaudler US Inc	Edlon, Inc.
Country of incorporation or residence of subsidiary	Mexico	China	USA	USA

## Disclosure of details of subsidiaries [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Subsidiaries [Axis]	Significant Investments In Subsidiaries 17 [Member]	Significant Investments In Subsidiaries 2 [Member]	Significant Investments In Subsidiaries 3 [Member]	
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of subsidiaries [Abstract]				
Disclosure of subsidiaries [Line items]				
Name of subsidiary	Glasteel Parts and Services, Inc.	Pfaudler GmbH	GMM Mavag AG	GMM Mavag AG
Country of incorporation or residence of subsidiary	USA	Germany	Switzerland	SWITZERLAND
Section under which company became subsidiary	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)
Whether subsidiary has filed balance sheet	Yes	Yes	Yes	Yes
Reason if no filing has been made by subsidiary	Foreign Company	Foreign Company	Foreign Company	Foreign Company
Whether financial year of subsidiary different from financial year of holding company	No	No	No	No
Financial year of subsidiary [Abstract]				
Start date of accounting period of subsidiary	01/04/2020	01/04/2020	01/04/2020	01/04/2019
End date of accounting period of subsidiary	31/03/2021	31/03/2021	31/03/2021	31/03/2020
Percentage of shareholding in subsidiary	54.00%	54.00%	100.00%	100.00%
Key information about subsidiary [Abstract]				
Reporting currency of subsidiary	USD	EUR	CHF	CHF
Exchange rate as applicable for subsidiary	73.16	85.77	77.67	78.50
Share capital of subsidiary	0	865.71	0	392.5
Reserves and surplus of subsidiary	0	-208.2	0	10.99
Total assets of subsidiary	0	7,432.03	0	405.39
Total liabilities of subsidiary	0	6,774.52	0	1.9
Investment of subsidiary	0	1,817.22	0	392.5
Turnover of subsidiary	0	622.82	0	0
Profit before tax of subsidiary	0	-67.32	0	2.53
Provision for tax of subsidiary	0	62.42	0	-0.21
Profit after tax of subsidiary	0	-4.9	0	2.75
Proposed dividend of subsidiary	0	0	0	0
Current assets of subsidiary	0	0	0	12.89
Non-current assets of subsidiary	0	0	0	392.5
Current liabilities of subsidiary	0	0	0	1.9
Non-current liabilities of subsidiary	0	0	0	0
Revenue of subsidiary	0	0	0	2.77
Comprehensive income of subsidiary	0	0	0	0
Proportion of ownership interests held by non-controlling interests	46.00%	46.00%	46.00%	100.00%
Proportion of voting rights held by non-controlling interests	46.00%	46.00%	46.00%	100.00%
Profit (loss), attributable to non-controlling interests	0	0	0	100
Non-controlling interests of subsidiary	0	302.45	0	0
Dividends paid to non-controlling interests	0	0	0	0
Name of subsidiary	Glasteel Parts and Services, Inc.	Pfaudler GmbH	GMM Mavag AG	GMM Mavag AG
Country of incorporation or residence of subsidiary	USA	Germany	Switzerland	SWITZERLAND

## Disclosure of details of subsidiaries [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Subsidiaries [Axis]	Significant Investments In Subsidiaries 4 [Member]		Significant Investments In Subsidiaries 5 [Member]	Significant Investments In Subsidiaries 6 [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Disclosure of subsidiaries [Abstract]				
Disclosure of subsidiaries [Line items]				
Name of subsidiary	Mavag AG	Mavag AG	Normag Labor und Prozesstechnik GmbH	Pfautler Interseal GmbH
Country of incorporation or residence of subsidiary	Switzerland	SWITZERLAND	Germany	Germany
Section under which company became subsidiary	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)
Whether subsidiary has filed balance sheet	Yes	Yes	Yes	Yes
Reason if no filing has been made by subsidiary	Foreign Company	Foreign Company	Foreign Company	Foreign Company
Whether financial year of subsidiary different from financial year of holding company	No	No	No	No
Financial year of subsidiary [Abstract]				
Start date of accounting period of subsidiary	01/04/2020	01/04/2019	01/04/2020	01/04/2020
End date of accounting period of subsidiary	31/03/2021	31/03/2020	31/03/2021	31/03/2021
Percentage of shareholding in subsidiary	100.00%	100.00%	54.00%	54.00%
Key information about subsidiary [Abstract]				
Reporting currency of subsidiary	CHF	CHF	EUR	EUR
Exchange rate as applicable for subsidiary	77.67	78.50	85.77	85.77
Share capital of subsidiary	388.36	392.5	0	6.69
Reserves and surplus of subsidiary	515.62	665.08	0	626.76
Total assets of subsidiary	1,904.71	1,212.74	0	947.94
Total liabilities of subsidiary	1,000.73	429.91	0	314.49
Investment of subsidiary	718.95	0	0	0
Turnover of subsidiary	1,379.72	865.62	0	129.32
Profit before tax of subsidiary	121.21	86.57	0	2.61
Provision for tax of subsidiary	19.85	5.6	0	16.04
Profit after tax of subsidiary	101.36	80.97	0	18.65
Proposed dividend of subsidiary		0	0	0
Current assets of subsidiary	1,133.16	1,149.54	0	0
Non-current assets of subsidiary	771.55	63.21	0	0
Current liabilities of subsidiary	538.69	429.61	0	0
Non-current liabilities of subsidiary	462.04	0.29	0	0
Revenue of subsidiary	1,397.19	868.67	0	0
Comprehensive income of subsidiary	25.58	-38.5	0	0
Proportion of ownership interests held by non-controlling interests	0.00%	100.00%	46.00%	46.00%
Proportion of voting rights held by non-controlling interests	0.00%	100.00%	46.00%	46.00%
Profit (loss), attributable to non-controlling interests	0	100	0	0
Non-controlling interests of subsidiary	415.83	0	0	291.39
Dividends paid to non-controlling interests	0	0	0	0
Name of subsidiary	Mavag AG	Mavag AG	Normag Labor und Prozesstechnik GmbH	Pfautler Interseal GmbH
Country of incorporation or residence of subsidiary	Switzerland	SWITZERLAND	Germany	Germany

## Disclosure of details of subsidiaries [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Subsidiaries [Axis]	Significant Investments In Subsidiaries 7 [Member]	Significant Investments In Subsidiaries 8 [Member]	Significant Investments In Subsidiaries 9 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Disclosure of subsidiaries [Abstract]			
Disclosure of subsidiaries [Line items]			
Name of subsidiary	Pfautler France S.r.l.	Pfautler s.r.l.	Pfautler Limited
Country of incorporation or residence of subsidiary	France	Italy	UK
Section under which company became subsidiary	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)
Whether subsidiary has filed balance sheet	Yes	Yes	Yes
Reason if no filing has been made by subsidiary	Foreign Company	Foreign Company	Foreign Company
Whether financial year of subsidiary different from financial year of holding company	No	No	No
Financial year of subsidiary [Abstract]			
Start date of accounting period of subsidiary	01/04/2020	01/04/2020	01/04/2020
End date of accounting period of subsidiary	31/03/2021	31/03/2021	31/03/2021
Percentage of shareholding in subsidiary	54.00%	54.00%	54.00%
Key information about subsidiary [Abstract]			
Reporting currency of subsidiary	EUR	EUR	GBP
Exchange rate as applicable for subsidiary	85.77	85.77	100.85
Share capital of subsidiary	0	635.13	1,561.89
Reserves and surplus of subsidiary	0	225.68	114.19
Total assets of subsidiary	0	1,849.15	2,433.42
Total liabilities of subsidiary	0	988.34	757.34
Investment of subsidiary	0	0	63.82
Turnover of subsidiary	0	304.36	234.55
Profit before tax of subsidiary	0	-14.81	-20.08
Provision for tax of subsidiary	0	1.25	-2.31
Profit after tax of subsidiary	0	-13.56	-22.38
Proposed dividend of subsidiary	0	0	0
Current assets of subsidiary	0	0	0
Non-current assets of subsidiary	0	0	0
Current liabilities of subsidiary	0	0	0
Non-current liabilities of subsidiary	0	0	0
Revenue of subsidiary	0	0	0
Comprehensive income of subsidiary	0	0	0
Proportion of ownership interests held by non-controlling interests	46.00%	46.00%	46.00%
Proportion of voting rights held by non-controlling interests	46.00%	46.00%	46.00%
Profit (loss), attributable to non-controlling interests	0	0	0
Non-controlling interests of subsidiary	0	395.97	771
Dividends paid to non-controlling interests	0	0	0
Name of subsidiary	Pfautler France S.r.l.	Pfautler s.r.l.	Pfautler Limited
Country of incorporation or residence of subsidiary	France	Italy	UK

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of interests in other entities [TextBlock]		
Disclosure of interests in subsidiaries [TextBlock]		
Disclosure of subsidiaries [TextBlock]		
Whether company has subsidiary companies	Yes	Yes
Number of subsidiary companies	[pure] 17	[pure] 2
Whether company has subsidiary companies which are yet to commence operations	No	No
Whether company has subsidiary companies liquidated or sold during year	No	No
Disclosure of interests in associates [TextBlock]		
Disclosure of associates [TextBlock]		
Whether company has invested in associates	No	No
Whether company has associates which are yet to commence operations	No	No
Whether company has associates liquidated or sold during year	No	No
Disclosure of interests in joint arrangements [TextBlock]		
Disclosure of joint ventures [TextBlock]		
Whether company has invested in joint ventures	No	No
Whether company has joint ventures which are yet to commence operations	No	No
Whether company has joint ventures liquidated or sold during year	No	No
Disclosure of interests in unconsolidated structured entities [TextBlock]		
Disclosure of unconsolidated structured entities [TextBlock]		
Whether there are unconsolidated structured entities	No	No
Disclosure of investment entities [TextBlock]		
Disclosure of information about unconsolidated subsidiaries [TextBlock]		
Whether there are unconsolidated subsidiaries	No	No
Disclosure of information about unconsolidated structured entities controlled by investment entity [TextBlock]		
Whether there are unconsolidated structured entities controlled by investment entity	No	No

**[611400] Notes - Separate financial statements****Disclosure of subsidiaries [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

<b>Subsidiaries [Axis]</b>	<b>Significant Investments In Subsidiaries 1 [Member]</b>	<b>Significant Investments In Subsidiaries 10 [Member]</b>	<b>Significant Investments In Subsidiaries 11 [Member]</b>	<b>Significant Investments In Subsidiaries 12 [Member]</b>
	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2020 to 31/03/2021</b>
Disclosure of subsidiaries [Abstract]				
Disclosure of subsidiaries [Line items]				
Name of subsidiary	GMM International S.a.r.l	Pfaudler services Benelux B.V.	Pfaudler Private Limited	Pfaudler Ltda.
Country of incorporation or residence of subsidiary	Luxembourg	Netherlands	Singapore	Brazil
Proportion of ownership interest in subsidiary	54.00%	54.00%	54.00%	54.00%
Proportion of voting rights held in subsidiary	54.00%	54.00%	54.00%	54.00%

## Disclosure of subsidiaries [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Subsidiaries [Axis]	Significant Investments In Subsidiaries 13 [Member]	Significant Investments In Subsidiaries 14 [Member]	Significant Investments In Subsidiaries 15 [Member]	Significant Investments In Subsidiaries 16 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Disclosure of subsidiaries [Abstract]				
Disclosure of subsidiaries [Line items]				
Name of subsidiary	Pfautler SA de CV	Pfautler (Chang Zhou) Process Equipment Company Limited	GMM Pfautler US Inc	Edlon, Inc.
Country of incorporation or residence of subsidiary	Mexico	China	USA	USA
Proportion of ownership interest in subsidiary	54.00%	54.00%	54.00%	54.00%
Proportion of voting rights held in subsidiary	54.00%	54.00%	54.00%	54.00%

## Disclosure of subsidiaries [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Subsidiaries [Axis]	Significant Investments In Subsidiaries 17 [Member]	Significant Investments In Subsidiaries 2 [Member]	Significant Investments In Subsidiaries 3 [Member]	
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of subsidiaries [Abstract]				
Disclosure of subsidiaries [Line items]				
Name of subsidiary	Glasteel Parts and Services, Inc.	Pfautler GmbH	GMM Mavag AG	GMM Mavag AG
Country of incorporation or residence of subsidiary	USA	Germany	Switzerland	SWITZERLAND
Proportion of ownership interest in subsidiary	54.00%	54.00%	100.00%	100.00%
Proportion of voting rights held in subsidiary	54.00%	54.00%	100.00%	100.00%

## Disclosure of subsidiaries [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Subsidiaries [Axis]	Significant Investments In Subsidiaries 4 [Member]		Significant Investments In Subsidiaries 5 [Member]	Significant Investments In Subsidiaries 6 [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Disclosure of subsidiaries [Abstract]				
Disclosure of subsidiaries [Line items]				
Name of subsidiary	Mavag AG	Mavag AG	Normag Labor und Prozesstechnik GmbH	Pfautler Interseal GmbH
Country of incorporation or residence of subsidiary	Switzerland	SWITZERLAND	Germany	Germany
Proportion of ownership interest in subsidiary	100.00%	100.00%	54.00%	54.00%
Proportion of voting rights held in subsidiary	100.00%	100.00%	54.00%	54.00%

## Disclosure of subsidiaries [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Subsidiaries [Axis]	Significant Investments In Subsidiaries 7 [Member]	Significant Investments In Subsidiaries 8 [Member]	Significant Investments In Subsidiaries 9 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Disclosure of subsidiaries [Abstract]			
Disclosure of subsidiaries [Line items]			
Name of subsidiary	Pfautler France S.r.l.	Pfautler s.r.l.	Pfautler Limited
Country of incorporation or residence of subsidiary	France	Italy	UK
Proportion of ownership interest in subsidiary	54.00%	54.00%	54.00%
Proportion of voting rights held in subsidiary	54.00%	54.00%	54.00%

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of separate financial statements [TextBlock]		
Disclosure of subsidiaries [TextBlock]		
Method used to account for investments in subsidiaries	Textual information (156) [See below]	Textual information (157) [See below]

## Textual information (156)

### Method used to account for investments in subsidiaries

The consolidation of the accounts of the holding company with the subsidiaries is prepared in accordance with Ind AS 110 – ‘Consolidated Financial Statements’.

Consolidation of a subsidiary begins when the company obtains control over the subsidiary and ceases when the company loses control of the subsidiary. Profit or loss and each component of other comprehensive income is attributable to owners of the company only. The financial statements of the parent company and its subsidiaries are consolidated on line-by-line basis by adding together like items of assets, liabilities, income and expenses. All intra-group balances, intra-group transactions and unrealized profits or losses in intra-group balances are fully eliminated.

## Textual information (157)

### Method used to account for investments in subsidiaries

The consolidation of the accounts of the holding company with the subsidiaries is prepared in accordance with Ind AS 110 – ‘Consolidated Financial Statements’.

Consolidation of a subsidiary begins when the company obtains control over the subsidiary and ceases when the company loses control of the subsidiary. Profit or loss and each component of other comprehensive income is attributable to owners of the company only. The financial statements of the parent company and its subsidiaries are consolidated on line-by-line basis by adding together like items of assets, liabilities, income and expenses. All intra-group balances, intra-group transactions and unrealized profits or losses in intra-group balances are fully eliminated.

**[610800] Notes - Related party****Disclosure of transactions between related parties [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Categories of related parties [Axis]	Parent [Member]		Subsidiaries [Member]	
Related party [Axis]	Related Party 6 [Member]		Related Party 1 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	Pfautler Inc.	Pfautler Inc.	Pfautler GMBH	Pfautler GMBH
Country of incorporation or residence of related party	UNITED STATES	UNITED STATES	GERMANY	GERMANY
Description of nature of transactions with related party	Sale of goods, Services received, Commission Paid, Royalty and Dividend paid	Sale of goods, Services received, Commission Paid, Royalty and Dividend paid	Purchase of goods and Sale of goods	Purchase of goods and Sale of goods
Description of nature of related party relationship	Holding company	Holding company	Fellow Subsidiaries	Fellow Subsidiaries
Related party transactions [Abstract]				
Purchases of goods related party transactions			29.36	27.68
Revenue from sale of goods related party transactions	11.04	170.29	22.53	22.53
Services received related party transactions	0	2.44	1.17	
Revenue from rendering of services related party transactions	1.91	5.89		
Other related party transactions expense	60.86	(A) 63.15		
Other related party transactions income	0.05	(B) 0.05		
Outstanding balances for related party transactions [Abstract]				
Amounts payable related party transactions			1.17	7.35
Amounts receivable related party transactions	0	20.95		

**Footnotes**

(A) Royalty 29.97 + Dividend paid 33.18

(B) Advance Received Against Order



**Disclosure of transactions between related parties [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Categories of related parties [Axis]	Subsidiaries [Member]			
	Related Party 12 [Member]		Related Party 13 [Member]	
Related party [Axis]	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	Pfaudler Services Benelux B.V	Pfaudler Services Benelux B.V	Mavag AG	Mavag AG
Country of incorporation or residence of related party	NETHERLANDS	NETHERLANDS	SWITZERLAND	SWITZERLAND
Description of nature of transactions with related party	Receivable	Receivable	Purchase of goods, Sale of goods and Services received	Purchase of goods, Sale of goods and Services received
Description of nature of related party relationship	Fellow Subsidiaries	Fellow Subsidiaries	Subsidiary Company	Fellow Subsidiaries
Related party transactions [Abstract]				
Purchases of goods related party transactions	0	0	5.92	1.27
Revenue from sale of goods related party transactions			183.6	114.82
Services received related party transactions			0	0.82
Revenue from rendering of services related party transactions			0.58	
Other related party transactions income			24.07	(A) 24.07
Outstanding balances for related party transactions [Abstract]				
Amounts receivable related party transactions	0	12.67	8.36	0.98

**Footnotes**

(A) Advance Received Against Order

**Disclosure of transactions between related parties [Table]**

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Categories of related parties [Axis]	Subsidiaries [Member]			
	Related Party 14 [Member]		Related Party 15 [Member]	Related Party 16 [Member]
Related party [Axis]	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	J V Patel & Co.	J V Patel & Co.	GMM Pfaudler US Inc. United States	Pfaudler Interseal GmbH
Country of incorporation or residence of related party	INDIA	INDIA	UNITED STATES	
Permanent account number of related party	AAIFJ2818D	AAIFJ2818D		
Description of nature of transactions with related party	Lease rent paid	Lease rent paid	Purchase of goods, Sale of goods and Services received	Purchase of goods, Sale of goods and Services received
Description of nature of related party relationship	Enterprises over which key managerial personnel have significant influence	Enterprises over which key managerial personnel have significant influence	Subsidiary Company	Fellow Subsidiary Company
Related party transactions [Abstract]				
Purchases of goods related party transactions			7	4.7
Leases as lessee related party transactions	27.22	27.22		
Other related party transactions expense			7.48	
Outstanding balances for related party transactions [Abstract]				
Amounts payable related party transactions	56.91			
Amounts receivable related party transactions		(A) 11.4	83.74	

**Footnotes**

(A) Deposit outstanding

**Disclosure of transactions between related parties [Table]**

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Categories of related parties [Axis]	Subsidiaries [Member]			
Related party [Axis]	Related Party 3 [Member]		Related Party 4 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	Pfaudler s.r.l	Pfaudler s.r.l	Suzoh Pfaudler Glass Lined Equipment Co. Ltd	Suzoh Pfaudler Glass Lined Equipment Co. Ltd
Country of incorporation or residence of related party	ITALY	ITALY	CHINA	CHINA
Description of nature of transactions with related party	Purchase of goods and Sale of goods	Purchase of goods and Sale of goods		Sale of goods and Commission Paid
Description of nature of related party relationship	Subsidiary Company	Fellow Subsidiaries		Fellow Subsidiaries
Related party transactions [Abstract]				
Purchases of goods related party transactions	0	0.07		
Revenue from sale of goods related party transactions	173.08	57.58	0	36.95
Services received related party transactions	0.52			
Revenue from rendering of services related party transactions			0	4.13
Other related party transactions income	10.56	(A) 10.56		
Outstanding balances for related party transactions [Abstract]				
Amounts receivable related party transactions	31.68	9.38	0	0.7

**Footnotes**

(A) Advance Received Against Order

**Disclosure of transactions between related parties [Table]**

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Categories of related parties [Axis]	Key management personnel of entity or parent [Member]			
Related party [Axis]	Related Party 10 [Member]		Related Party 8 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	Mr. Jugal Sahu	Mr. Jugal Sahu	Mr. Ashok Pillai	Mr. Ashok Pillai
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
Permanent account number of related party	ABXPS2669B	ABXPS2669B	AAIPP9787F	AAIPP9787F
Description of nature of transactions with related party	Remuneration paid	Remuneration paid	Remuneration paid	Remuneration paid
Description of nature of related party relationship	Key management personnel	Key management personnel	Key management personnel	Key management personnel
Related party transactions [Abstract]				
Other related party transactions expense	6.49	(A) 8.2	12.91	(B) 11.45
Outstanding balances for related party transactions [Abstract]				
Amounts payable related party transactions	0.75	1.05	3.64	2.82

**Footnotes**

(A) Remuneration paid

(B) Remuneration paid

## Disclosure of transactions between related parties [Table]

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Categories of related parties [Axis]	Key management personnel of entity or parent [Member]		Other related parties [Member]	
Related party [Axis]	Related Party 9 [Member]		Related Party 11 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	Mr. Tarak A. Patel	Mr. Tarak A. Patel	Pfudler Normag System GMBH	Pfudler Normag System GMBH
Country of incorporation or residence of related party	INDIA	INDIA	GERMANY	GERMANY
Permanent account number of related party	AADPP5712E	AADPP5712E		
Description of nature of transactions with related party	Remuneration paid	Remuneration paid	Purchase of goods	Purchase of goods
Description of nature of related party relationship	Key management personnel	Key management personnel	Fellow Subsidiaries	Fellow Subsidiaries
Related party transactions [Abstract]				
Purchases of goods related party transactions			0	5.5
Other related party transactions expense	66.14	(A) 42.27		
Outstanding balances for related party transactions [Abstract]				
Amounts payable related party transactions	44.3	32.25		

## Footnotes

(A) Remuneration paid

## Disclosure of transactions between related parties [Table]

..(7)

Unless otherwise specified, all monetary values are in Millions of INR

Categories of related parties [Axis]	Other related parties [Member]			
Related party [Axis]	Related Party 17 [Member]	Related Party 18 [Member]	Related Party 2 [Member]	
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	Millars Concrete Technologies Private Ltd	G M M International S.a.r.l	OERLIKON TEXTILE INDIA PRIVATE LIMITED	OERLIKON TEXTILE INDIA PRIVATE LIMITED
Country of incorporation or residence of related party			INDIA	INDIA
CIN of related party			U29261MH1994PTC076139	U29261MH1994PTC076139
Description of nature of transactions with related party	Services received	Investment Made		Purchase of goods
Description of nature of related party relationship	Enterprises over which key managerial personnel have significant influence	Subsidiary Company		Enterprises over which key managerial personnel have significant influence
Related party transactions [Abstract]				
Purchases of goods related party transactions	0	0	0	6.68
Services received related party transactions	0.3			

**Disclosure of transactions between related parties [Table]**

..(8)

Unless otherwise specified, all monetary values are in Millions of INR

Categories of related parties [Axis]	Other related parties [Member]	
Related party [Axis]	Related Party 5 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of transactions between related parties [Abstract]		
Disclosure of transactions between related parties [Line items]		
Name of related party	READY MIX CONCRETE LIMITED	READY MIX CONCRETE LIMITED
Country of incorporation or residence of related party	INDIA	INDIA
CIN of related party	U26956MH1996PLC098884	U26956MH1996PLC098884
Description of nature of transactions with related party		Lease rent paid
Description of nature of related party relationship		Enterprises over which key managerial personnel have significant influence
Related party transactions [Abstract]		
Leases as lessee related party transactions	29.19	28.89
Outstanding balances for related party transactions [Abstract]		
Amounts receivable related party transactions	12.3	(A) 12.3

**Footnotes**

(A) Deposit outstanding

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of related party [TextBlock]	Textual information (158) [See below]	Textual information (159) [See below]
Whether there are any related party transactions during year	Yes	Yes
Disclosure of transactions between related parties [TextBlock]		
Whether entity applies exemption in Ind AS 24.25	No	No
Whether company is subsidiary company	Yes	Yes
Section under which company is subsidiary	Section 2(87)(ii)	Section 2(87)(ii)

## Textual information (158)

### Disclosure of related party [Text Block]

#### 38 RELATED PARTY DISCLOSURES

##### (I) List of Related parties

##### (a) Parties where control exists:

(i) Ultimate Holding Company

(ii) Holding Company

##### (b) Subsidiary Companies

. .  
: Pfaudler International s.a.r.l.  
: Pfaudler Inc.  
: .  
GMM International S.a.r.l  
Mavag AG  
Pfaudler GMBH  
Edlon PSI Inc.  
Suzhou Pfaudler Glass Lined Equipment Co. Ltd.  
Pfaudler s.r.l.  
Pfaudler Limited  
Pfaudler LtdA, Brazil  
Pfaudler Services Benelux B.V  
Pfaudler Normag System GMBH  
Pfaudler (Changzhou) Process  
Pfaudler Interseal Gmbh  
Glasteel Parts and Services, Inc. United States  
Pfaudler Private Limited Singapore  
Pfaudler S.A. de C.V. Mexico  
Pfaudler France S.à r.l. France  
GMM Pfaudler US Inc. United States

##### (c) Fellow Subsidiaries

: Pfaudler GMBH  
Pfaudler Balfour Ltd.  
Edlon PSI Inc.  
Suzhou Pfaudler Glass Lined Equipment Co. Ltd.  
Glasteel Parts and Services, Inc. United States  
Pfaudler s.r.l.  
Pfaudler Limited  
Pfaudler Rochester,USA  
Pfaudler Process Solution Group U.K. Limited  
Pfaudler LtdA, Brazil  
Normag Labournd Prozees Technik GMBH  
Interseal Dipl. - Ing. Rofl Schmitz GMBH  
Pfaudler Services Benelux B.V  
Pfaudler Normag System GMBH  
Pfaudler Interseal Gmbh

##### (d) Key management personnel

: Mr. Tarak A. Patel – Managing Director  
Mr. Ashok C. Pillai – Chief Operating Officer  
Mr. Manish Poddar - Chief Financial Controller  
Mr. Jugal Sahu - Chief Financial Controller  
Ms. Mittal Mehta - Company Secretary

##### (e) Relative of Key management personnel

: Mr. Ashok J Patel (Father of Mr. Tarak A. Patel)  
Mrs. Urmi A. Patel (Mother of Mr. Tarak A. Patel)  
Mrs. Uttara G. Gelhaus (Sister of Mr. Tarak A. Patel)  
Mrs. Payal T. Patel (wife of Mr. Tarak A. Patel)

##### (f) Enterprises over which key managerial personnel have significant influence

: Skyline Millars Ltd.  
Ready Mix Concrete Ltd.  
Ashok J Patel - HUF  
A J Patel Charitable Trust  
JV Patel & Co.  
Prestige Tefparts Private Ltd

Millars Concrete Technologies Private Ltd  
Solaris Chemtech Industries Ltd

## (II) Transactions with related parties

Transaction	Holding Company	Transaction After 01/02/2021	Subsidiary Companies	Fellow Subsidiaries	Key Management Personnel	Relative of Key Management Personnel	Other Related Parties						
	For the Year ended 31.03.21	For the Year ended 31.03.20	For the Year ended 31.03.21	For the Year ended 31.03.21	For the Year ended 31.03.20	For the Year ended 31.03.21	For the Year ended 31.03.20	For the Year ended 31.03.21	For the Year ended 31.03.20	For the Year ended 31.03.21	For the Year ended 31.03.20	For the Year ended 31.03.21	For the Year ended 31.03.20
Purchase of goods	-	-	-	18.05	1.24	29.40	33.97	-	-	-	-	-	-
Sale of goods	11.03	170.29	-	209.21	114.82	192.38	151.57	-	-	-	-	-	-
Services received	-	2.44	-	1.69	0.82	-	0.08	-	-	-	-	-	-
Services provided	1.91	5.89	-	0.58	0.98	0.13	4.47	-	-	-	-	-	-
Royalty	29.19	29.97	-	7.48	-	-	-	-	-	-	-	-	-
Lease Rent paid	-	-	-	-	-	-	-	-	-	-	-	-	5
Remuneration *	-	-	-	-	-	-	-	93.84	64.18	-	-	-	-
Dividend paid	31.67	33.18	-	-	-	-	-	0.87	0.79	3.98	3.59	-	-
Directors Sitting Fees	-	-	-	-	-	-	-	7.15	3.90	-	-	-	-
Advance Received	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Made	-	-	-	(201.83)	-	-	-	-	-	-	-	-	-
Repayment of Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance outstanding#													
Payables	-	-	-	74.47	-	-	7.35	49.29	36.40	-	-	-	-
Receivables	-	20.95	-	57.47	0.98	-	26.27	-	-	-	-	-	-
Advance Received	-	0.05	-	87.63	24.07	-	10.56	-	-	-	-	-	-
Investment	-	-	-	(201.83)	-	-	-	-	-	-	-	-	-
Deposit outstanding	-	-	-	-	-	-	-	-	-	-	-	-	2

# Balance outstanding are exclusive of unrealised foreign exchange gain (loss).

## (III) Significant Related Party Transactions are as under:

Nature of transactions	Name of Party	Year Ended 31.03.21	Year Ended 31.03.20
Purchase of goods	Pfautler GMBH	29.36	27.68
	MavagAG	5.92	1.24
	Pfautler Inc.	-	-
	Pfautler S.r.l	-	-
	Edlon Inc.	-	-
	Pfautler Ltd	-	-
	GMM Pfautler US Inc. United States	7.00	-
	Pfautler Interseal GmbH	4.70	-
	Oerlikon Textile India Pvt.Ltd	-	6.68

	Pfaudler Normag System GmbH	-	5.50
Sale of goods	Mavag AG	183.60	114.82
	Pfaudler GMBH	-	-
	Suzhou Pfaudler Glass Lined Equipment Co. Ltd.	-	-
	Pfaudler Inc.	11.04	170.29
	Pfaudler S.r.l	173.08	57.58
	Solaris Chemtech Industries Ltd	-	-
	Pfaudler Normag System GmbH	-	-
	Pfaudler (Changzhou) Process	-	-
	Pfaudler LtdA	-	-
	Pfaudler Interseal GMBH	-	-
Services received	Pfaudler S.r.l	0.52	0.02
	Pfaudler GmbH	1.17	0.06
	Pfaudler Inc.	-	2.44
	Millars Concrete Technologies Private Ltd	0.30	-
	Mavag AG	-	0.82
	Pfaudler Inc.	-	2.44
Services provided	Pfaudler S.r.l	0.13	-
	Mavag AG	0.58	-
	Pfaudler Inc.	1.91	5.89
	Suzoh Pfaudler	-	4.13
Lease rent paid	Ready Mix Concrete . Ltd.	29.19	28.89
	J V Patel & Co.	27.22	27.22
	Prestige Tefparts Private Ltd	0.47	-
	Ashok J. Patel HUF	1.17	-
Royalty	Pfaudler Inc.	29.19	-
	GMM Pfaudler US Inc. United States	7.48	-
Remuneration paid	Mr. Tarak A. Patel	66.14	42.27
	Mr. Ashok Pillai	12.91	11.45
	Mr. Jugal Sahu (upto 20th January 2021)	6.49	8.20
	Mr. Manish Poddar (from 21st October 2020)	4.90	-
Dividend paid	Pfaudler Inc	31.67	33.18
Repayment of Loan	Mr. Ashok Pillai	-	-
Investment Made	GMM International S.a.r.l	-	-
Balances outstanding as on March 31, 2021	Millars Concrete Technologies P Ltd	0.10	-
	Mavag AG	1.29	-
	Pfaudler Ltd	0.25	-
Payables	GMM Pfaudler US Inc. United States	66.54	-
	Pfaudler Interseal GmbH	4.70	-
	Pfaudler GMBH	1.17	7.35
	Pfaudler S.R.L.	0.52	-

Receivables	Mavag AG	8.36	0.98
	Pfautler s.r.l	31.68	9.38
	Suzhou Pfautler Glass Lined Equipment Co. Ltd.	-	0.70
	Pfautler Inc	-	20.95
	Pfautler Services Benelux B.V	4.47	12.67
	Pfautler GMBH	7.85	-
Advance Received Against Order	GMM Pfautler US Inc. United States	17.00	0.05
	Mavag AG	65.27	24.07
	GMM Pfautler US Inc. United States	17.20	-
	Pfautler s.r.l	-	10.56
	Pfautler (Changzhou) Process	5.36	-
	Solaris Chemtech Industries Ltd	4.49	-
Deposit outstanding	Ready Mix Concrete . Ltd.	12.30	12.30
	J V Patel & Co.	11.40	11.40
Investment	GMM International S.a.r.l	-	-
	Mavag	-	-
Key Managerial Personal Receivable	Mr. Ashok Pillai	-	-
Payable	Mr. Tarak A. Patel	44.30	32.25
	Mr. Ashok Pillai	3.64	2.82
	Mr. Jugal Sahu	0.75	1.05

## Compensation of key managerial personnel

The remuneration of directors and other members of key managerial personnel during the year was as follows:

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Short-term employee benefits	98.26	65.07
Post-employment benefits	2.61	2.89
Other long-term benefits	0.12	0.12
Termination benefits	-	-
Share-based payment	-	-
Total	100.99	68.08

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.



## Textual information (159)

### Disclosure of related party [Text Block]

#### 38 RELATED PARTY DISCLOSURES

##### (I) List of Related parties

###### (a) Parties where control exists:

.	.
(i) Ultimate Holding Company	Pfautler International s.a.r.l.
(ii) Holding Company	Pfautler Inc.

###### (b) Subsidiary Companies

GMM Mavag AG  
Mavag AG

###### (c) Fellow Subsidiaries

Pfautler GMBH  
Pfautler Balfour Ltd.  
Edlon PSI Inc.  
Suzhou Pfautler Glass Lined Equipment Co. Ltd.  
Glass Steel Parts and Services  
Pfautler s.r.l.  
Pfautler Limited  
Pfautler Rochester, USA  
Pfautler Process Solution Group U.K. Limited  
Pfautler LtdA, Brazil  
Normag Labournd Prozees Technik GMBH  
Interseal Dipl. - Ing. Rofl Schmitz GMBH  
Pfautler Services Benelux B.V  
Pfautler Normag System GMBH

###### (d) Key management personnel

Mr. Tarak A. Patel – Managing Director  
Mr. Ashok C. Pillai – Chief Operating Officer  
Mr. Jugal Sahu - Chief Financial Officer  
Ms. Mittal Mehta - Company Secretary

###### (e) Relative of Key management personnel

Mr. Ashok J Patel (Father of Mr. Tarak A. Patel)  
Mrs. Urmi A. Patel (Mother of Mr. Tarak A. Patel)  
Mrs. Uttara G. Gelhaus (Sister of Mr. Tarak A. Patel)  
Mrs. Payal T. Patel (wife of Mr. Tarak A. Patel)

###### (f) Enterprises over which key managerial personnel have significant influence

Skyline Millars Ltd.  
Ready Mix Concrete Ltd.  
Ashok J Patel - HUF  
A J Patel Charitable Trust  
JV Patel & Co.  
Oerlikon Textiles (I) Pvt. Ltd.

##### (II) Transactions with related parties

Transaction	Holding Company	Subsidiary Companies	Fellow Subsidiaries	Key Management Personnel	Relative of Key Management Personnel	Other Related Parties						
	For the Year ended 31.03.20	For the Year ended 31.03.19	For the Year ended 31.03.20	For the Year ended 31.03.19	For the Year ended 31.03.20	For the Year ended 31.03.19	For the Year ended 31.03.20	For the Year ended 31.03.19	For the Year ended 31.03.20	For the Year ended 31.03.19	For the Year ended 31.03.20	For the Year ended 31.03.19
Purchase of goods	-	20.35	1.24	1.27	33.97	37.96	-	-	-	-	-	6.68

Sale of goods	170.29	111.57	114.82	75.82	151.57	118.49	-	-	-	-	-
Services received	2.44	0.76	0.82	1.64	0.08	0.11	-	-	-	-	-
Services provided	5.89		0.98		4.47	0.22					
Royalty	29.97	24.71	-	-	-	-	-	-	-	-	-
Lease Rent paid	-	-	-	-	-	-	-	-	-	-	57.23
Remuneration	-	-	-	-	-	-	64.18	51.82	-	-	-
Dividend paid	33.18	36.13	-	-	-	-	0.79	0.86	3.59	3.91	2.39
Directors Sitting Fees	-	-	-	-	-	-	3.90	1.70	-	-	-
Advance Received	0.05	35.24	24.07	17.47	10.56	3.09	-	-	-	-	-
Advance Received back	-	-	-	0.45	-	-	-	-	-	-	-
Repayment of Loan	-	-	-	-	-	-	-	1.19	-	-	-
Balance outstanding#											
Payables	-	21.85	-	-	7.35	8.48	36.40	27.52	-	-	-
Receivables	20.95	-	0.98	8.16	26.27	44.26	-	-	-	-	-
Advance Received	0.05	35.24	24.07	17.47	10.56	3.09	-	-	-	-	-
Deposit outstanding	-	-	-	-	-	-	-	-	-	-	23.70

# Balance outstanding are exclusive of unrealised foreign exchange gain (loss)

\* Additional remuneration of Rs. 6.08 million is proposed to be paid to the Managing Director for the financial year 2020-21 subject to the approval of shareholders at the ensuing Annual General Meeting (for additional details kindly refer to explanatory note to item no. 8 of the Notice of AGM)

(III) Significant Related Party Transactions are as under:

Nature of transactions	Name of Party	Year Ended 31.03.20	Year Ended 31.03.19
Purchase of goods	Pfautler GMBH	27.68	30.60
	Pfautler Inc.	-	20.35
	Oerlikon Textile India Pvt.Ltd	6.68	6.95
	Pfautler S.r.l	0.07	4.35
	Pfautler Normag System GmbH	5.50	-
Sale of goods	Mavag AG	114.82	75.82
	Pfautler GMBH	22.53	35.23
	Suzhou Pfautler Glass Lined Equipment Co. Ltd.	36.95	30.13
	Pfautler Inc.	170.29	111.57
	Pfautler S.r.l	57.58	26.38
Services received	Pfautler Inc.	2.44	0.76

	Mavag AG	0.82	1.64
	Oerlikon Textile India Pvt.Ltd	-	0.65
Services provided	Pfautler GMBH	-	0.22
	Suzhou Pfautler Glass Lined Equipment Co. Ltd.	4.13	-
	Pfautler Inc.	5.89	-
Lease rent paid	Ready Mix Concrete . Ltd.	28.89	32.51
	J V Patel & Co.	27.22	11.21
Royalty	Pfautler Inc.	29.97	24.71
Remuneration paid	Mr. Tarak A. Patel	42.27	31.18
	Mr. Ashok Pillai	11.45	10.71
	Mr. Jugal Sahu	8.20	7.93
Dividend paid	Pfautler Inc	33.18	36.13
Repayment of Loan	Mr. Ashok Pillai	-	1.19
Balances outstanding as on March 31, 2020			
Payables	Pfautler GMBH	7.35	7.24
	Pfautler Inc.	-	21.85
Receivables	Mavag AG	0.98	8.87
	Pfautler s.r.l	9.38	16.85
	Suzhou Pfautler Glass Lined Equipment Co. Ltd.	0.70	27.37
	Pfautler Inc	20.95	-
	Pfautler Services Benelux B.V	12.67	-
Advance Received Against Order	Pfautler Inc	0.05	35.24
	Mavag AG	24.07	17.47
	Pfautler s.r.l	10.56	-
Deposit outstanding	Ready Mix Concrete . Ltd.	12.30	10.40
	J V Patel & Co.	11.40	11.40
Key Managerial Personal			
Payable	Mr. Tarak A. Patel	32.25	22.92
	Mr. Ashok Pillai	2.82	3.00
	Mr. Jugal Sahu	1.05	1.39

## Compensation of key managerial personnel

The remuneration of directors and other members of key managerial personnel during the year was as follows:

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
-------------	-----------------------	-----------------------

Short-term employee benefits	65.07	50.79
Post-employment benefits	2.89	2.62
Other long-term benefits	0.12	0.11
Termination benefits	-	-
Share-based payment	-	-
Total	68.08	53.52

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

## [611700] Notes - Other provisions, contingent liabilities and contingent assets

### Disclosure of contingent liabilities [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of contingent liabilities [Axis]	Contingent liabilities [Member]		Contingent liability for guarantees [Member]	
	31/03/2021	31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of contingent liabilities [Abstract]				
Disclosure of contingent liabilities [Line items]				
Description of nature of obligation, contingent liabilities			Guarantee issued by bank	Guarantee issued by bank
Estimated financial effect of contingent liabilities	646.16	934.25	0	691.23

### Disclosure of contingent liabilities [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of contingent liabilities [Axis]	Other contingent liabilities [Member]		Other contingent liabilities, others [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of contingent liabilities [Abstract]				
Disclosure of contingent liabilities [Line items]				
Description of nature of obligation, contingent liabilities	1) Contingent Liabilities a) Claim against the group not acknowledged as debts 2) Commitments Estimated amount of contracts remaining to be executed on capital account and not provided for	1) Contingent Liabilities a) Claim against the group not acknowledged as debts 2) Commitments Estimated amount of contracts remaining to be executed on capital account and not provided for	1) Contingent Liabilities a) Claim against the group not acknowledged as debts 2) Commitments Estimated amount of contracts remaining to be executed on capital account and not provided for	1) Contingent Liabilities a) Claim against the group not acknowledged as debts 2) Commitments Estimated amount of contracts remaining to be executed on capital account and not provided for
Estimated financial effect of contingent liabilities	646.16	243.02	646.16	243.02

## Disclosure of other provisions [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other provisions [Axis]	Other provisions [Member]			Warranty provision [Member]
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020	31/03/2019	01/04/2020 to 31/03/2021
Disclosure of other provisions [Abstract]				
Disclosure of other provisions [Line items]				
Reconciliation of changes in other provisions [Abstract]				
Changes in other provisions [Abstract]				
Additional provisions, other provisions [Abstract]				
Total additional provisions, other provisions	0	0		0
Other increase decrease in other provisions	21.56	4.85		21.56
Total changes in other provisions	21.56	4.85		21.56
Other provisions at end of period	41.33	19.77	14.92	41.33

## Disclosure of other provisions [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of other provisions [Axis]	Warranty provision [Member]	
	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of other provisions [Abstract]		
Disclosure of other provisions [Line items]		
Reconciliation of changes in other provisions [Abstract]		
Changes in other provisions [Abstract]		
Additional provisions, other provisions [Abstract]		
Total additional provisions, other provisions	0	
Other increase decrease in other provisions	4.85	
Total changes in other provisions	4.85	
Other provisions at end of period	19.77	14.92

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of other provisions, contingent liabilities and contingent assets [TextBlock]	Textual information (160) [See below]	Textual information (161) [See below]
Disclosure of other provisions [TextBlock]		
Disclosure of contingent liabilities [TextBlock]		
Whether there are any contingent liabilities	Yes	Yes
Description of other contingent liabilities others	Textual information (162) [See below]	Textual information (163) [See below]

## Textual information (160)

### Disclosure of other provisions, contingent liabilities and contingent assets [Text Block]

#### 33 Contingent Liabilities and Commitments

1) Contingent Liabilities	As at 31.03.21 (Rs in Millions)	As at 31.03.20 (Rs in Millions)
a) Claim against the Company not acknowledged as debts		
i) Dispute relating to Excise, Service tax and Sales tax	18.55	18.55
ii) Matter decided in favour of the company where the income tax department has preferred appeals.	52.68	52.68
iii) Disputed demands relating to tax against which the Company has preferred appeals.	2.38	9.4
Note: Against the above, the company has paid Rs. 4.94 Millions. The expected outflow will be determined at the time of final outcome in respect of concerned matter.		
2) Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advance)	584.77	162.39

## Textual information (161)

### Disclosure of other provisions, contingent liabilities and contingent assets [Text Block]

#### 33 Contingent Liabilities and Commitments

1) Contingent Liabilities	As at 31.03.20 (Rs in Millions)	As at 31.03.19 (Rs in Millions)
a) Claim against the Company not acknowledged as debts		
i) Dispute relating to Excise, Service tax and Sales tax	18.55	23.36
ii) Matter decided in favour of the company where the income tax department has preferred appeals.	52.68	55.04
iii) Disputed demands relating to tax against which the Company has preferred appeals.	9.40	11.21
Note: Against the above, the company has paid Rs. 4.94 Millions. The expected outflow will be determined at the time of final outcome in respect of concerned matter.		
b) Guarantee issued by bank	691.23	489.95
2) Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advance)	162.39	149.80

## Textual information (162)

### Description of other contingent liabilities others

i) Dispute relating to Excise, Service tax and Sales tax, ii) Matter decided in favour of the group where the income tax department has preferred appeals, iii) Disputed demands relating to tax against which the group has preferred appeals and Estimated amount of contracts remaining to be executed on capital account and not provided for

## Textual information (163)

### Description of other contingent liabilities others

i) Dispute relating to Excise, Service tax and Sales tax, ii) Matter decided in favour of the group where the income tax department has preferred appeals, iii) Disputed demands relating to tax against which the group has preferred appeals and Estimated amount of contracts remaining to be executed on capital account and not provided for

**[700200] Notes - Corporate social responsibility****Disclosure of net profits for last three financial years [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Net profits for last three financial years [Axis]	Financial year 1 [Member]	Financial year 2 [Member]	Financial year 3 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Disclosure of net profits for last three financial years [Abstract]			
Disclosure of net profits for last three financial years [LineItems]			
Description of financial year	2019-20	2018-19	2017-18
Profit before tax of financial year	820.36	612.73	438.95
Net profit computed u/s 198 and adjusted as per rule 2(1)(f) of Companies (CSR Policy) Rules, 2014	802.5	597.34	413.18

**Classification of CSR spending [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of CSR spending [Axis]	Classification Of C S R Spending 1 [Member]	Classification Of C S R Spending 2 [Member]	Classification Of C S R Spending 3 [Member]	Classification Of C S R Spending 4 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Disclosure of CSR spending [Abstract]				
Details of CSR spent during financial year [Abstract]				
Manner in which amount CSR spent during financial year [Abstract]				
Manner in which amount CSR spent during financial year [Line items]				
CSR project or activity identified	Project SPARSH aims at connecting the last person in villages to appropriate	Setting up COVID ward at Shri Krishna Hospital	Purchase of Ambulance	Upkeep and maintenance of Sanitation facilities, providing safe drinking water and other public facilities at Sardar Patel Memorial
Sector in which project is covered	Health care	Health care	Health care	Environmental sustainability
Whether projects or programs undertaken in local area or other	Local	Local	Local	Local
Name of state or union territory where projects or programs was undertaken	Gujarat	Gujarat	Gujarat	Gujarat
Name of district where projects or programs was undertaken	Anand	Anand	Anand	Anand
Budget amount outlay project or program wise	5.7	0.3	1.25	0.64
Amount spent on projects or programs [Abstract]				
Direct expenditure on projects or programs	5.7	0.3	1.25	0.64
Total amount spent on projects or programs	5.7	0.3	1.25	0.64
Mode of amount spent	Other implementing agencies	Other implementing agencies	Other implementing agencies	Other implementing agencies

## Classification of CSR spending [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of CSR spending [Axis]	Classification Of C S R Spending 5 [Member]	Classification Of C S R Spending 6 [Member]	Classification Of C S R Spending 7 [Member]	Classification Of C S R Spending 8 [Member]
	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021	01/04/2020 to 31/03/2021
Disclosure of CSR spending [Abstract]				
Details of CSR spent during financial year [Abstract]				
Manner in which amount CSR spent during financial year [Abstract]				
Manner in which amount CSR spent during financial year [Line items]				
CSR project or activity identified	Skill Development Program towards annual operating expenses for the FY21.	Purchase of equipment for electrical & fitter trades at JV Patel ITI required for re-affiliation of JVP ITI to run NCVT courses.	Project "Re(ef) Generate" that aims to pilot the restoration and rehabilitation of corals in the in the Andaman Islands.	Kundapur Women's Livelihood Development Project aimed at clean-
Sector in which project is covered	Education	Education	Environmental sustainability	Environmental sustainability
Whether projects or programs undertaken in local area or other	Local	Local	Local	Other
Name of state or union territory where projects or programs was undertaken	Gujarat	Gujarat	Gujarat	Andaman and Nicobar Island
Name of district where projects or programs was undertaken	Anand	Anand	Anand	Andaman Islands
Budget amount outlay project or program wise	1.2	0.8	1	0.6
Amount spent on projects or programs [Abstract]				
Direct expenditure on projects or programs	1.2	0.8	1	0.6
Total amount spent on projects or programs	1.2	0.8	1	0.6
Mode of amount spent	Other implementing agencies	Other implementing agencies	Other implementing agencies	Other implementing agencies

## Classification of CSR spending [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of CSR spending [Axis]	Classification Of C S R Spending 9 [Member]
	01/04/2020 to 31/03/2021
Disclosure of CSR spending [Abstract]	
Details of CSR spent during financial year [Abstract]	
Manner in which amount CSR spent during financial year [Abstract]	
Manner in which amount CSR spent during financial year [Line items]	
CSR project or activity identified	Purchase of vehicle for wet waste management
Sector in which project is covered	Environmental sustainability
Whether projects or programs undertaken in local area or other	Local
Name of state or union territory where projects or programs was undertaken	Gujarat
Name of district where projects or programs was undertaken	Anand
Budget amount outlay project or program wise	0.6
Amount spent on projects or programs [Abstract]	
Direct expenditure on projects or programs	0.6
Total amount spent on projects or programs	0.6
Mode of amount spent	Other implementing agencies



Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>
Disclosure of corporate social responsibility explanatory [TextBlock]	
Whether provisions of corporate social responsibility are applicable on company	Yes
Disclosure of composition of CSR committee [TextBlock]	Textual information (164) [See below]
Whether company has written CSR policy	Yes
Details CSR policy [TextBlock]	Textual information (165) [See below]
Disclosure web link of company at which CSR policy is placed	<a href="http://www.gmmpfaudler.com/content/CorporateSocialResponsibilityPolicy.pdf">http://www.gmmpfaudler.com/content/CorporateSocialResponsibilityPolicy.pdf</a>
Average net profit for last three financial years	604.34
Prescribed CSR expenditure	12.09
Amount CSR to be spent for financial year	12.09
Amount CSR spent for financial year	12.09
Amount spent in local area	11.49
Amount unspent CSR	0
Details of implementing agency	Through IA - Charutar Arogya Mandal, Sardar Patel Trust, J. V. Patel Industrial Training Institute and ReefWatch Marine Conservation, Sardar Patel Renewable Energy Research Institute (SPRERI)

## Textual information (164)

### Disclosure of composition of CSR committee [Text Block]

The present Composition of the CSR Committee.

The members of the Committee as on date comprises of:

Mr. Nakul Toshniwal (Chairman) - Independent Director

Ms. Bhawana Mishra - Independent Director

Mr. Ashok Patel - Non-Executive Director

Mr. Tarak Patel - Managing Director

## Textual information (165)

### Details CSR policy [Text Block]

GMM PFAUDLER LIMITED

ANNEXURE 'C' TO DIRECTORS REPORT

ANNUAL REPORT ON CSR ACTIVITIES

1.A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

GMM Pfaudler Limited recognizes the impact it has among communities in which it operates and believes that it has a responsibility to improve and enrich the lives of these communities and play a part in their social & economic development and environmental sustainability. With its dedicated and focused approach, the Company has been contributing its time expertise and resources to help local communities. The Company is committed to focus its CSR activities in and around the areas in which it operates and would support activities in areas beyond on a case to case basis.

As a responsible corporate citizen, the Company is committed to sustainable development and inclusive growth and has been and will continue to focus on issues relating to healthcare, education & skill development and environment sustainability.

The CSR Policy adopted by the Board of Directors is available on the Company's website at <http://www.gmmpfaudler.com/content/CorporateSocialResponsibilityPolicy.pdf>.

2. The present Composition of the CSR Committee.

The members of the Committee as on date comprises of:

Mr. Nakul Toshniwal (Chairman) - Independent Director

Ms. Bhawana Mishra - Independent Director

Mr. Ashok Patel - Non-Executive Director

Mr. Tarak Patel - Managing Director

3. Average Net Profit of the Company for last three financial years.

Average Profits for the last three financial years calculated as per Section 198 of the Companies Act, 2013: Rs. 604.34 million

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above)

Rs. 12.09 million

5. Unspent CSR Expenditure of the previous year

Nil

6. Details of CSR spent during the financial year;

(a) Total amount spent for the financial year: Rs. 12.09 million

(b) Amount unspent, if any: Nil

(c) Manner in which the amount spent during the financial year is detailed below:

(Rs. in million)

Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of project	Amount spent for the project	Mode of implementation- Direct (Yes/No)	Mode of implementation – Through implementing agency.		
state	district		CSR Name registration number					
1. Project SPARSH aims at connecting the last person in villages to appropriate	Promoting rural Healthcare including preventive healthcare	Yes	Gujarat	Anand	5.70	No	Charutar Arogya Mandal	CSR00002068
2. Setting up COVID ward at Shri Krishna Hospital	Promoting rural Healthcare including preventive healthcare	Yes	Gujarat	Anand	0.30	No	Charutar Arogya Mandal	CSR00002068
3. Purchase of Ambulance	Promoting rural Healthcare including preventive healthcare	Yes	Gujarat	Anand	1.25	No	Charutar Arogya Mandal	CSR00002068
4. Upkeep and maintenance of Sanitation facilities, providing safe drinking water	Ensuring Environmental Sustainability	Yes	Gujarat	Anand	0.64	No	Sardar Patel Memorial Trust	In process
5. Skill Development Program towards annual operating expenses for the FY21.	Promoting education and enhancing vocational skills:	Yes	Gujarat	Anand	1.20	No	J V Patel Industrial Training Institute	In process
6. Purchase of equipment for electrical & fitter trades at JV Patel ITI required for re-affiliation of JVP ITI to run NCVT courses.	Promoting Education & enhancing vocational skills.	Yes	Gujarat	Anand	0.80	No	J V Patel Industrial Training Institute	In process
7. Project “Re(ef) Generate” that aims to pilot the restoration and rehabilitation of corals in the in the Andaman Islands.	Ensuring environmental sustainability, ecological balance, protection of flora and fauna:	No	Andaman Islands	NA	1.00	No	ReefWatch Marine Conservation	CSR00004409
8. Kundapur Women’s Livelihood Development Project aimed at clean-	Ensuring environmental sustainability, ecological balance, protection of flora and fauna	No	Karnataka	Udupi	0.60	No	ReefWatch Marine Conservation	CSR00004409
9. Purchase of vehicle for wet waste management	Ensuring Environmental Sustainability	Yes	Gujarat	Anand	0.60	No	Sardar Patel Renewable Energy Research Institute (SPRERI)	CSR00006226
Total					12.09			.

8. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR policy is in compliance with CSR objectives and policy of the Company.

The CSR Committee of the Company confirms that the implementation and monitoring of the CSR policy is in compliance with CSR objectives and policy of the Company.

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:None

Date of creation or acquisition of the capital asset(s). Amount of CSR spent for creation or acquisition of capital asset. Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). – Not applicable

By Order of the Board of Directors

Nakul Toshniwal

Tarak Patel

Chairman of CSR Committee

Managing Director

DIN : 00350112

DIN : 00166183

Place: Mumbai Date: May 28, 2021

Registered Office: Vithal Udyognagar Anand – Sojitra Road,

Karamsad - 388 325, Gujarat

### [610500] Notes - Events after reporting period

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of events after reporting period [TextBlock]		
Disclosure of non-adjusting events after reporting period [TextBlock]		
Whether there are non adjusting events after reporting period	No	No

### [612500] Notes - Share-based payment arrangements

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of share-based payment arrangements [TextBlock]		
Whether there are any share based payment arrangement	No	No

**[613000] Notes - Earnings per share**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2020 to 31/03/2021</b>	<b>01/04/2019 to 31/03/2020</b>
Disclosure of earnings per share [TextBlock]	Textual information (166) [See below]	Textual information (167) [See below]
Basic earnings per share [Abstract]		
Basic earnings (loss) per share from continuing operations	[INR/shares] 65.06	[INR/shares] 42.5
Total basic earnings (loss) per share	[INR/shares] 65.06	[INR/shares] 42.5
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] 65.06	[INR/shares] 42.5
Total diluted earnings (loss) per share	[INR/shares] 65.06	[INR/shares] 42.5
Profit (loss), attributable to ordinary equity holders of parent entity [Abstract]		
Profit (loss), attributable to ordinary equity holders of parent entity	951.02	621.23
Profit (loss), attributable to ordinary equity holders of parent entity including dilutive effects	951.02	621.23
Weighted average shares and adjusted weighted average shares [Abstract]		
Weighted average number of ordinary shares outstanding	[shares] 1,46,17,500	[shares] 1,46,17,500

**Textual information (166)****Disclosure of earnings per share [Text Block]****r) Earnings Per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in right issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**Textual information (167)****Disclosure of earnings per share [Text Block]****q) Earnings Per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in right issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**[610900] Notes - First time adoption****Disclosure of equity Ind AS adjustment [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Ind AS adjustment for equity [Axis]	Ind As Adjustment For Equity 1 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Ind AS Adjustment for equity	0	0
Disclosure of equity Ind AS adjustment [Line items]		
Description of Ind AS adjustment	Textual information (168) [See below]	Textual information (169) [See below]
Ind AS Adjustment for equity	0	0
Ind AS Adjustment for equity	0	0

**Disclosure of profit (loss) for the period Ind AS adjustment [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Ind AS adjustment for profit (loss) for the period [Axis]	Ind As Adjustment For Profit Loss For The Period 1 [Member]	
	01/04/2019 to 31/03/2020	
Ind AS Adjustment for profit (loss) for the period	0	
Disclosure of profit (loss) for the period Ind AS adjustment [Line items]		
Description of Ind AS adjustment	Textual information (170) [See below]	
Ind AS Adjustment for profit (loss) for the period	0	
Ind AS Adjustment for profit (loss) for the period	0	

**Disclosure of comprehensive income Ind AS adjustment [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Ind AS adjustment for comprehensive income [Axis]	Ind As Adjustment For Comprehensive Income 1 [Member]	
	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Ind AS Adjustment for comprehensive income	0	0
Disclosure of comprehensive income Ind AS adjustment [Line items]		
Description of Ind AS adjustment	IND AS adjustment consists of : Actuarial Gain / (loss) on Gratuity and Pension Obligations	IND AS adjustment consists of : Actuarial Gain / (loss) on Gratuity and Pension Obligations
Ind AS Adjustment for comprehensive income	0	0
Ind AS Adjustment for comprehensive income	0	0

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2020 to 31/03/2021	01/04/2019 to 31/03/2020
Disclosure of first-time adoption [TextBlock]		
Whether company has adopted Ind AS first time	No	No
Disclosure of reconciliation of equity from previous GAAP to Ind AS [TextBlock]		
Equity as per Indian GAAP	0	0
Equity as per Ind AS	0	0
Disclosure of reconciliation of comprehensive income from previous GAAP to Ind AS [TextBlock]		
Comprehensive income as per Indian GAAP	0	0
Comprehensive income as per Ind AS	0	0
Disclosure of reconciliation of profit (loss) for the period from previous GAAP to Ind AS [TextBlock]		
Profit (loss) for the period as per Indian GAAP	0	0
Profit (loss) for the period as per Ind AS	0	0

## Textual information (168)

### Description of Ind AS adjustment

IND AS adjustment consists of : Effect of measuring investment at fair value through profit and loss (Gross), Deferred tax adjustment on fair valuation, Fair Valuation of interest free security deposit given, Notional Interest Income on interest free security deposit given and Provision for Proposed dividend reversed

## Textual information (169)

### Description of Ind AS adjustment

IND AS adjustment consists of : Effect of measuring investment at fair value through profit and loss (Gross), Deferred tax adjustment on fair valuation, Fair Valuation of interest free security deposit given, Notional Interest Income on interest free security deposit given and Provision for Proposed dividend reversed

## Textual information (170)

### Description of Ind AS adjustment

IND AS adjustment consists of : Effect of measuring investment at fair value through profit and loss, Reversal of MTM Gain of fair valuation of Investments on its actual sales, Reclassification of Actuarial (Gain) / Loss on employee defined benefit plan recognized to Other Comprehensive Income, Interest Income due to fair valuation of interest free security deposit given, Amortization of prepaid rent and Deferred tax adjustment