



SABRIMALA

सबरी सबके लिए

01st September, 2021

To, Manager -Listing BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai -400 001	To, The Listing Department The Calcutta Stock Exchange Limited 7, Lyons Range, Dalhousie, Kolkata, West Bengal-700001
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Scrip Code: 540132

ISIN: INE400R01018

Sub: Submission of Annual Report for financial year 2020-21

Ref: Regulation 34 of SEBI(LODR) Regulation,2015

Dear Sir/ Ma'am,

In Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the Annual Report including Notice of 37th Annual General Meeting of the Company scheduled to be held on Thursday, 30th day of September, 2021 for the Financial Year 2020-21.

We request you to kindly take this on record.

Thanking You
Yours sincerely,

**For and on behalf of
Sabrimala Industries India Limited**




Divya Saluja
Company Secretary & Compliance Officer
Membership No: 62065

Encl: As Above

SABRIMALA INDUSTRIES INDIA LIMITED

(Formerly Known as Sabrimala Leasing and Holdings Limited)

Regd. Office.: 906, 9th Floor, D-Mall, Netaji Subhash Place, Pitampura, New Delhi - 110034

Tel.: 011 - 41754949, Website:www.sabrimala.co.in, E-mail:cs@sabrimala.co.in

CIN:L74110DL1984PLC018467



37TH ANNUAL REPORT

2020-21

Sabrimala Industries India Limited
(Formerly Known as Sabrimala Leasing and Holdings Ltd.)
CIN: L74110DL1984PLC018467
Registered Office: 906, D-Mall, Netaji Subhash Place, Delhi-110034

COMPANY INFORMATION

SABRIMALA INDUSTRIES INDIA LIMITED

(Formerly Known as Sabrimala Leasing and Holdings Ltd.)

CIN: L74110DL1984PLC018467

(As 9th August, 2021)

Board of Directors

Ms. Sheela Gupta

Chairperson, Non-Executive Director

Mr. Suresh Kumar Mittal

Managing Director

Mr. Tapan Gupta

Wholetime Director

Mr. Varun Mangla

Independent Non-Executive Director

Mr. Surinder Babbar

Independent Non-Executive Director

Committees of the Board

Audit Committee

Mr. Surinder Babbar

Chairman, Independent & Non-Executive Director

Mr. Tapan Gupta

Member, Wholetime Director

Mr. Varun Mangla

Member, Independent & Non-Executive Director

Stakeholder Relationship Committee

Mr. Surinder Babbar

Chairman, Independent & Non-Executive Director

Ms. Sheela Gupta

Member, Non-Executive Director

Mr. Varun Mangla

Member, Independent & Non-Executive Director

Nomination and Remuneration Committee

Mr. Varun Mangla

Chairman, Independent & Non-Executive Director

Ms. Sheela Gupta

Member, Non-Executive Director

Mr. Surinder Babbar

Member, Independent & Non-Executive Director

Registered Office

906, D-Mall, Netaji Subhash Place, Delhi-110034

Auditors

SAINI PATI SHAH & CO LLP

Formerly known as SGJ & CO.,

Chartered Accountants

D-207, Times Square, Near Marol Metro Station, Andheri Kurla Road, Andheri East, Mumbai-400059, India

Email: som.saini@spscollp.com

Contact: +912266931155; 9871447662

Listed at:

- BSE Limited
- Calcutta Stock Exchange Limited

Company Secretary & Compliance Officer

Ms. Meenu Sharma

Chief Financial Officer

Mr. Tapan Gupta

Registrar & Transfer Agents

Skyline Financial Services Private Limited

D-153A, 1st Floor, Okhla Industrial Area, Phase-I, NewDelhi-110020

Website

www.sabrimala.co.in

Subsidiary

Sabrimala Industries LLP

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NOTICE OF THE 37th ANNUAL GENERAL MEETING

Notice is hereby given that Thirty Seventh (37th) Annual General Meeting of Sabrimala Industries India Limited (formerly known as Sabrimala Leasing and Holdings Limited) will be held on Thursday, 30th day of September, 2021 at 11:00 A.M. at registered office of the Company situated at 906, D-Mall, Netaji Subahsh Place, New Delhi-110034 to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

a) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and

b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Report of the Auditors thereon.

2. To consider and appoint Directors in place of Mrs. Sheela Gupta (DIN: 08880269), who retires by rotation and being eligible offers herself for reappointment,

**By Order of the Board of Directors
Sabrimala Industries India Limited
(Formerly Known as
Sabrimala Leasing and Holdings Limited)**

**Place: Delhi
Date: 09.08.2021**

**Sd/-
Meenu Sharma
Company Secretary and Compliance Officer
Membership No: 62251**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING OF THE COMPANY. A BLANK PROXY FORM IS ATTACHED HEREWITH THE ANNUAL REPORT. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.

4. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2020, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holdings are in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Share Transfer Agents for assistance in this regard.

5. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to RTA in case the shares are held in physical form.

6. The notice of AGM is being sent to those members/beneficial owners whose name will appear in the register of members/list of beneficiaries received from the depositories as on 27th August, 2021.

7. The copy of Annual Report, notice of 37th Annual General Meeting, notice of e-voting etc. are being sent to the members through e-mail who have registered their e-mail ids with the Company/Depository Participant (DPs)/Company's Registrar and Share Transfer Agent (RTA). Members are requested to update their preferred e-mail ids with the Company/Depository Participant (DPs)/Company's Registrar and Share Transfer Agent (RTA), which will be used for the purpose of future communications. Members whose e-mail id is not registered with the Company are being sent physical copies of the Notice at their registered address through permitted mode.

8. As per MCA General Circular No 02/2021 dated 13th January, 2021, General Circular No 20/2020 dated 05th May 2020 and SEBI Circular SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 and Circular No SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, the dispatch of physical copies of the Annual Report is dispensed off, hence, the Annual Report will be sent physically to the Members whose email addresses are not registered with the company or its Registrar and Share Transfer Agent.

9. All the documents referred in the Notice, Annual Report, as well as Annual Accounts of the Subsidiary and Register of Director's Shareholding under Section 170 of Companies Act, 2013 are open for inspection, during the business hours, at the Registered office of the Company up to the closing hours of AGM.

10. The Register of Members and Share Transfer books of the Company shall remain closed during the Book Closure period i.e., Thursday, 23rd day of September, 2021 till Thursday, 30th day of September, 2021, both days inclusive.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holdings shares in physical form can submit their PAN details to the Company.

12. The members holding shares in the same name of same order of names under different folios are requested to send the share certificates for consolidation of such shares to the Company.

13. Shareholder seeking any information with regard to the accounts is requested to write to the Company at a nearly date but not later than 10 days before the scheduled date of holding of Annual General Meeting.

14. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

15. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.

16. The notice of the Annual General Meeting and annual report for the financial year 2020-21 of the Company is also been uploaded on the website of the Company i.e www.sabrimala.co.in

17. E-voting

In compliance with the provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be passed in the meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").

18. In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM. The facility for ballot/polling paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot/polling paper.

19. The shareholders can opt for only one mode of voting i.e .remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting.

a. The instructions for members for voting electronically:-

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System My easi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account.</p>

	After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN (210827062) for the relevant Sabrimala Industries India Limited on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xii) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@sabrimala.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

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

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

The voting period begins on Monday September 27, 2021 (9.00 A.M.) and ends on Wednesday September 29, 2021 (5.00 P.M.). During this period shareholders of the Company, holdings shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday 22nd September, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

- a. The voting rights of the members shall be in proportion to their shares of the paid -up equity share capital of the Company as on the cut-off date (record date) of Wednesday, 22nd September, 2021.
- b. A copy of this notice has been placed on the website of the Company at www.sabrimala.co.in and the website of CDSL at www.evotingindia.com.
- c. **Mr. Loveneet Handa, Company Secretary in Practice (COP No. - 10753)** Proprietor of M/s Loveneet Handa & Associates has been appointed as the Scrutinizer to monitoring, conducting, and scrutinizing the e-voting and ballot process in a fair and transparent manner.
- d. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forth with to the Chairman of the Company.
- e. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sabrimala.co.in and on the website of CDSL at www.evotingindia.com, within 2 working days of passing of the resolutions at the Annual General Meeting and will be communicated to Stock Exchanges wherein shares of the company are listed.

THE COMPANY WHOLE HEARTEDLY WELCOMES MEMBERS/PROXIES AT THE ANNUAL GENERAL MEETING OF THE COMPANY. THE MEMBERS/PROXIES MAY PLEASE NOTE THAT NO GIFTS/GIFT COUPONS WILL BE DISTRIBUTED AT THE ANNUAL GENERAL MEETING.

Additional Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mrs. Sheela Gupta, is the Chairperson cum Non-Executive Director on board of the Company. She possesses bachelor's degree from Delhi University. She is having around 17 years of experience in the overall management of business enterprise.

Name of Director	Mrs. Sheela Gupta
Age	64
Date of First Appointment	15/09/2020
Expertise in Specific Functional Area	She is having around 17 years of experience in the overall management of business enterprise.
Directorship/Partnership held in other Companies as on 31.03.2021	Nil
No. of equity shares held in the Company	Nil
Director Identification No.	08880269

INSTRUCTIONS

1. This Ballot Paper is provided, pursuant to Regulation 4(2)(a)(iii) read with regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 to enable the shareholder(s) or their proxy(ies) for voting by way of Ballot Paper(s), who does not have access to e-voting facility and/ or who have not voted through e-voting, so that they can also participate in voting through this physical Ballot Paper.
2. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot paper if a Member casts votes by both modes, then voting done through remote e-voting shall prevail and voting by Ballot paper shall be treated as invalid.
3. The Scrutinizer will collate the votes downloaded from the e-voting system and votes received through physical ballot paper from member(s) at the venue of AGM for declaring the final result for each of the resolutions forming part of 37th AGM notice of Company.

Process and manner for Members opting to vote by using the Ballot Paper:

1. Members desiring to cast their vote by postal ballot should complete and sign this postal ballot form and send it to the Scrutinizer, Mr. Loveneet Handa, Practicing Company Secretary, at 201, Second Floor, Park View Complex, 48, Hasanpur, IP Extension, Patparganj, Delhi – 110092 not later than the close of working hours i.e. at 5.00 p.m. on September 29, 2021. Postal ballot forms deposited in person or sent by post or courier at the expense of the member will also be accepted.
2. Members can vote through physical ballot paper at the AGM. Please complete and sign this Ballot Paper and drop in the locked ballot box placed in the meeting hall for voting purpose with respect to 37th AGM of the Company as scheduled on Thursday, 30th day of September, 2021.
3. This ballot Paper should be signed by the Member (s) as per the specimen signature(s) registered with Registrar and Share Transfer Agent of the Company viz. M/s Skyline Financial Services Private Limited or by their proxy(ies) duly authorized by the member. In case of joint holding, the ballot Paper should be completed and signed by the first name Member and in his/her absence, by the next name joint holder or by their proxy(ies) duly authorized by any one of the joint holders. A Power of Attorney (POA) holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing and duly attested copy of the POA registered with the company or enclosing there with duly attested/notarized copy of the POA.
4. In case the shares are held by companies, trusts, societies, etc. the duly completed Ballot Paper should be accompanied by a certified true copy of the relevant Board Resolution/Authorization document(s) consisting there in the attested signature(s) of authorized person(s).
5. Votes should be cast in case of each resolution either in favour or against by putting the tick (✓) mark in the respective column(s) provided in the Ballot Paper.
6. The voting rights of shareholders shall be in proportion of the shares held by them in the Paid-up Equity Share Capital of the Company as on cut-off date i.e. Wednesday 22nd September, 2021 and each fully paid up equity shares carries one voting right.
7. A Member may request Ballot Paper from the Company or they can download the Paper from the website of the Company viz www.sabrimala.co.in, if so required.
8. Unsigned, incomplete, improperly or incorrectly tick marked Ballot Papers will be rejected. The Ballot Papers will also be rejected if it is received torned, defaced or mutilated to the extent which makes it difficult for the Scrutinizer to identify either the Member or when it is not ascertainable that vote(s) have been cast by member(s) in favour or against there solution or when the signature(s) of member(s) cannot be verified with the available records of Registrar & Share Transfer agent of Company M/s Skyline Financial Services Private Limited.
9. The decision of the Scrutinizer on the validity of the Ballot Paper(s) and any other allied matter(s) thereto shall be final and binding the on member(s) of Company.

10. The consolidated result for voting's done by the members of Company through e-votings & ballot votings for all the resolution(s) placed in the 37th AGM of Company and as declared by Chairman/duly authorized person along with respective scrutinizer's report shall be uploaded on the Company's website i.e. www.sabrinamala.co.in within 48 hours of conclusion of AGM and on the website of CDSL at www.evotingindia.com whenever they upload, and will simultaneously be also forwarded to the stock exchange(s) (viz .BSE & CSE) where the Company's equity shares are listed, as per respective rules/regulations applicable thereto.

DIRECTORS REPORT TO THE MEMBERS

To the Members,

The Directors present the 37th Annual Report of the Company along with the audited standalone and consolidated financial statements for the financial year ended March 31, 2021. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

1. Financial Results

(in Rs. lakh)

Title	Year ended 31.03.2021	Year ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020
Particulars	Standalone		Consolidated	
Revenue from Operations	-	49.49	-	60.00
Other Income/ Loss	36.64	52.61	36.69	52.61
Total revenue	36.64	102.10	36.69	112.61
Total Expenditure (excluding Interest and Depreciation)	28.19	125.59	27.95	135.05
Profit from Operation before Interest, Depreciation and Tax	8.45	-23.49	8.74	-22.44
Interest	0.14	0.04	0.14	0.08
Depreciation and Amortization	0.31	5.03	0.60	6.04
Profit/ Loss from Operation before Tax	8	-28.56	8	-28.56
Tax Expenses	1.95	0.49	1.95	0.49
Profit/ Loss from Operation after Tax	6.05	-29.05	6.05	-29.05
EPS	0.07	-0.33	0.07	-0.33

2. Company's performance/State of Company's Affairs

On a consolidated basis, the total revenue (other income) for Financial Year ended on 31st March, 2021 is Rs. 36.69 Lakh, lower than compared to previous year's revenue of Rs.52.61 Lakhs. The profit after tax (PAT) attributable to shareholders and non-controlling interests for financial year ended on 31st March, 2021 is Rs. 6.05 Lakhs as against loss of Rs. 29.05 in previous year ended on 31st March 2020.

The PAT attributable to shareholders for FY, 2021 is Rs.6.05 Lakhs register in gade-growth over the PAT of Rs. (29.05) for FY, 2020.

3. Share Capital

Authorised Capital

The Authorised Capital of the company as on March 31, 2021 was Rs. 10,00,00,000/-.

Paid up equity capital

The paid up equity capital of the company as on March 31, 2021 was Rs. 8,71,45,000 comprising of 87,14,500 Equity Shares of Rs. 10 each.

During the year under review, the Company has not issued any equity share, preference share or any other security.

4. Reserves

During financial year 2020-21 no amount was carried to reserves. The consolidated retained earnings of the Company stood at Rs. (213.94) against Rs (219.99) in the last Financial Year.

5. Dividend/ Bonus/ Buy Back

During the year under review, the Company has not earned much profit and hence your Director proposes to plough back the profits in the business of the Company. Accordingly, the Board of Directors had not recommended any dividend, not issued bonus shares and not recommended buy back of any shares for the financial year ended March 31, 2021.

6. Public Deposits

Our Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014. No deposits were unpaid or unclaimed at the end of the year.

7. Human Resource Development

Your Company continued to focus on attracting new talent while investing in organic talent development to help employees acquire new skills, explore new roles and realize their potential. However due to deterioration of business or financials during the couple of years the company is unable to retain its existing employees.

8. Meetings of the Board of Directors

The Agenda and Notice of the Meetings were circulated well in advance to the respective Directors. During the year under review, 11 (Eleven) Board Meetings were convened and held. The intervening gap between the meetings was within the time period prescribed under the Companies Act, 2013. The dates on which the Board Meetings were held are mentioned below:

S. No	Date of Board Meeting
1	30.07.2020
2	12.08.2020
3	15.09.2020
4	25.09.2020
5	29.09.2020
6	10.10.2020
7	12.11.2020
8	07.12.2020
9	12.02.2021
10	08.03.2021
11	26.03.2021

9. Declaration by Independent Directors under sub-section 6 of Section 149

During the year under review, there has been change in the Independent Directors of the Company. Ms. Monika Gupta and Mr. Sumit Jindal holds the position of the Independent Director in the company and pursuant to the provisions of Section 149 of the Act, the independent directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) and Section 149(7) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

During the year, they have resigned from their post and in place of them Mr. Varun Mangla and Mr. Surinder Babbar was appointed as Independent Directors to hold office for a period of 5 years. Pursuant to their appointment and Section 149(6) and 149(7) they have also submitted their declarations of the independence under the said section and Regulation 16 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015. There has been no change in the circumstances affecting their status as independent directors of the Company.

10. Change in Directors and Key Managerial Personnel (KMP)

During the year, the details of Directors or KMP are as follows:

A) Resignations of Directors during the financial year 2020-21

S. No.	Name of Director	DIN	Current Designation of Director	Date of Resignation
1	Mr. Shiv Kumar Garg	01962720	Director	16.09.2020
2	Mr. Amit Kumar Saraogi	00560131	Director	16.09.2020
3	Mr. Sanjay Garg	01962743	Director	30.09.2020
4	Ms. Monika Gupta	07638146	Director	30.09.2020
5	Mr. Sumit Jindal	07633550	Director	30/09/2020

B) Appointments of Directors or KMP during the financial year 2020-21

S. No.	Name of Director	DIN/ PAN	Date of Appointment/ change in Designation	Designation
1	Mr. Suresh Kumar Mittal	01835169	Appointment 15.09.2020	Additional Director
			Change in Designation - 15.09.2020	Managing Director
2	Mr. Tapan Gupta	08880267	Appointment 15.09.2020	Chief Financial Officer and Additional Director
			Change in Designation - 15.09.2020	Wholetime Director
3	Ms. Sheela Gupta	08880269	Appointment 15.09.2020	Additional Director
			Change in Designation - 15.12.2020	Director (Non-Executive Director)
4	Mr. Varun Mangla	08868103	Appointment 29.09.2020	Additional Director (Independent)
			Change in Designation - 29.09.2020	Director (Independent)
5	Mr. Surinder Babbar	08891337	Appointment 29.09.2020	Additional Director (Independent)
			Change in Designation - 29.09.2020	Director (Independent)
6	Ms. Meenu Sharma	CQSPS7742F	Appointment – 12.08.2020	Company Secretary

11. Nomination and Remuneration Policy

Pursuant to the provision of Section 178 of the Companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has on the recommendation of the Nomination and Remuneration committee framed a policy which sets out the criteria for determining qualifications, positive attributes and independence of a Director. The detailed policy is available on the website of the company at www.sabrimala.co.in.

12. Statement indicating the manner in which formal evaluation of performance of the board, its committees and of individual directors has been made

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholders Relationship Committee.

After such evaluation, the performance of the board, its committees found satisfactory and all the powers has been exercised therein with adequate care.

13. Board and Committees of the Board

a. Board of Directors

The Composition of the Board of Director of the Company as on 31st March, 2021 comprises of:

Name of Director	Status	Category Chairperson/ Executive/ Non-Executive/ independent/ Nominee
Mrs. Sheela Gupta	Director	Non-Executive / Non- Independent
Mr. Suresh Kumar Mittal	Managing Director	Executive
Mr. Tapan Gupta	Whole Time Director/Chief Financial Officer	Executive
Mr. Surinder Babbar	Director	Non-Executive/ Independent
Mr. Varun Mangla	Director	Non-Executive/ Independent

b. Audit Committee

The Audit Committee functions according to requirement of Section 177 of the Companies Act, 2013 that defines its composition, authority, responsibility and reporting functions as applicable to the Company and is reviewed from time to time. Company Secretary acts as a Secretary to the Committee. Statutory Auditors, Internal Auditors and Senior Management Personnel of the Company also attend the meetings by invitation.

The Audit Committee of the Company as on 31st March, 2021 comprises of:

	Name of Committee Members	Status	Category Chairperson/ Executive/ Non-Executive/independent/Nominee
Audit Committee	Mr. Surinder Babbar	Chairman	Non-Executive/Independent
	Mr. Tapan Gupta	Member	Executive
	Mr. Varun Mangla	Member	Non-Executive/Independent

c. Nomination and Remuneration Committee

The Board of Directors of every Listed Company is required to have Nomination and Remuneration Committee. The Committee is constituted to identify persons who are qualified to become Directors and who may be appointed in Senior Management and to formulate the criteria for determining qualifications, positive attributes recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees and to carry out evaluation of every Director's performance and to lay the matters as enumerated under the Companies Act, 2013.

The Nomination and Remuneration Committee of the Company as on 31st March, 2021 comprises of:

	Name of Committee Members	Status	Category Chairperson /Executive/ Non-Executive/ Independent/ Nominee
Nomination and Remuneration Committee	Mr. Varun Mangla	Chairman	Non-Executive/Independent
	Mrs. Sheela Gupta	Member	Non-Executive/Non-Independent
	Mr. Surinder Babbar	Member	Non-Executive/Independent

d. Stakeholder Relationship Committee

The Stakeholder Relationship Committee was constituted to ensure that all commitment to shareholders and investors are met and thus strengthen their relationship with the Company.

The Stakeholder Relationship Committee of the Company as on 31st March, 2021 comprises of:

	Name of Committee Members	Status	Category Chairperson/ Executive/ Non-Executive/Independent/Nominee
Stakeholder Relationship Committee	Mr. Surinder Babbar	Chairman	Non-Executive/Independent
	Ms. Sheela Gupta	Member	Non-Executive/Non-Independent
	Mr. Varun Mangla	Member	Non-Executive/Independent

14. Vigil Mechanism

Pursuant to the provisions to proviso to sub-section 10 of Section 177 of the Companies Act, 2013 and Regulation 22(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has a Vigil Mechanism Policy namely Vigil Mechanism-Whistle Blower Policy to deal within stance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and Stakeholder responsibility. The policy can be accessed on the website of the Company.

15. Explanations or comments by the board on every qualification, reservation or adverse remark or disclaimer made by

Secretarial Auditor: Specific Observations related to the Audit Period are as follows:

- The company has non-complied with Section 203(4) of the Companies Act, 2013. The appointment of Company Secretary and Chief Financial Officer after resignation of the previous one was made after expiry of 6 months period.

- b) The company has from 1st April, 2020 till the re-constitution of the Board, has not complied with Section 203 of the Act. Due to the change in Designation, the company does not have Managing Director, or Chief Executive Director or Manager and in their absence a Whole Time Director
- c) The Company due to the clerical and/or typing error has mentioned the date of regularization and change in designation of Managing Director and Whole time Director of the company as 15.09.2020 instead of 15.12.2020. Hence due to the same, the company is not able to rectify the error as at the same designation, two e-forms cannot be filed.

The Secretarial Auditor's report by Mr. Loveneet Handa Proprietor of M/s Loveneet Handa & Associates, Company Secretary in practice has been obtained by the Company on 03.07.2021 and the same is annexed and marked as **Annexure A** to this Report.

Explanations or comments by the board: Due to COVID-19 Pandemic and its resulting impact on the economy, our Company is not in position to appoint Company Secretary and Chief Financial Officer and Managing Director of the Company within a period of six months from the date of such vacancy as per the provisions of section 203(4) of the Companies Act, 2013 due to nationwide lockdown there is lack of manpower.

Further we would like to clarify that the Company has applied for waiver of fees with the Securities and Exchange Board of India ("SEBI") for the said non-compliance and have also received the approval for waiver of fees from SEBI in respect of Company Secretary and Compliance officer appointment.

We would like to inform you that Regulation 15 to 27 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable of our Company.

Statutory Auditor: There were no qualifications, reservations, adverse remarks or disclaimers made by Saini Pati Shah & Co LLP, Statutory Auditors in their Audit Reports.

16. Annual Return

The extracts of Annual Return in form MGT-9, pursuant to the provisions of Section 92 is available on the website of the Company at www.sabrimala.co.in and is attached to this report as per **Annexure B** to this report.

17. Subsidiary(ies) and their performance

As per the provisions of first proviso of sub-section (3) of Section 129 of the Companies Act, 2013, read with Rule 5 of Companies (Accounts) Rules, 2014, statement containing salient features of the Financial Statement of Subsidiary are given along with consolidated accounts in Form AOC-1. The Annual Accounts of the Subsidiaries along with related detailed information will be made available to the members of the Company/Subsidiary seeking such information at such point of time. The Annual Accounts of the Company are also available for inspection for any member during the business hours at the registered office of the Company and subsidiary and the same can be accessed from the website of the Company at www.sabrimala.co.in.

At present the Company has one subsidiary: **Sabrimala Industries LLP**

The Company does not have any material subsidiary as of now. None of the Subsidiary Company holds more than 20% of the income or net worth of Consolidated income or net worth respectively of the listed entity and its subsidiaries in the immediately preceding accounting year. None of the Subsidiary holds any major loans or investment. Please refer **Annexure C** to this report.

18. Details in respect of frauds reported by auditors under sub section 12 of Section 143 other than those which are reported to the Central Government

The auditors has not reported any fraud under Section 143(12) of Companies Act, 2013 other than those which are reported to the Central Government.

19. Details of significant and Material Orders passed by Regulators or courts or tribunals impacting the going concern status and company's operation in future

There are no significant material orders passed by the regulators/courts which would impact the going concern status of the Company and its future operations.

20. Particulars of Loans, Guarantees or Investments

The Company has not given any loans or guarantees of investments covered under provisions of Section 186 of the Companies Act, 2013 during financial year 2020-21. However the total investments, loan of the Company on 31st March 2021 is mentioned in Note No. 5 and 7 of Standalone and Consolidated financial statement.

21. Related Party Transactions

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. However as per AS-18 the Company has entered in related party transactions as mentioned in Note No 35 of standalone financial statements for the year ended 31 March 2021.

All Related Party Transactions that were entered in to during the Financial Year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. The Related Party Transaction Policy pursuant to Regulation 23(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is available on the Company's website at www.sabrimala.co.in. Further Form AOC-2 has been attached as **Annexure D** to Directors Report.

22. Particulars of Employees

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the Company Secretary in advance.

23. Code of Conduct

As per Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has laid down Code of Conduct for all Directors and Senior Management of the Company and the same has been posted on the website of the Company. Annual Compliance Report for the year ended March 31, 2021 has been received from all the Directors and Senior Management Personnel of the Company regarding compliance of all the provisions of Code of Conduct. Additionally, Company has also adopted code of conduct for Independent Directors of the Company in accordance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

24. Report on Corporate Governance

As per Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 15 in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 the Paid-up share capital of the Company was less than Rs.10 crores and Net worth was less than Rs.25 crores as on the last day of the previous financial year i.e. 31st March, 2020. Therefore, the Corporate Governance Report is not applicable to the Company for the financial year 2020-21.

Your Company has always adhered itself towards best governance practices. The Company has maintained high level of integrity and transparency towards compliance of all laws, regulations, rules and guidelines whether provided by any enactment or issued by SEBI.

25. A statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year.

The Board of Directors have evaluated the Independent Directors appointed during the year 2020-21 and opined that the integrity, expertise and experience (including proficiency) of the Independent Directors is satisfactory.

26. Report on Management Discussion and Analysis

The Management Discussion and Analysis Report for the financial year under review as stipulated under Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in the separate section forming part of this Annual Report. **Annexure E.**

27. Registrar and Share Transfer Agents

M/s Skyline Financial Services Private Limited in the capacity of Registrar and Share Transfer Agents of your Company is looking after all the matters relating to shares in transfer and dematerialization.

Members are hereby requested to send their correspondence regarding transfer of shares, Demat of shares and other queries to Registrar and Share Transfer Agents i.e, **M/s Skyline Financial Services Private Limited** at D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020.

28. Statutory Disclosure

None of the Directors of your Company are disqualified as per the provisions of Section 164 of the Companies Act, 2013. The Directors of your Company has made necessary disclosure as required under various provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

29. Listing of Shares-

The shares of the Company are listed at:

Name of the Exchange	Address
BSE Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001
Calcutta Stock Exchange Limited	7, Lyons Range, Dalhousie, Kolkata, West Bengal -700001

30. Disclosures relating to Schedule V Part F of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Schedule V Part F of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details in respect of the shares lying in the suspense account till March 31, 2021 is as under:

Description	No. of cases/No. of shares
Aggregate Number of Shareholders and the outstanding shares in the initiation of suspense account in the beginning of the financial year	Nil
Number of shareholders who approached the Company for transfer of	Nil
Shares from suspense account during the year 2020-21	
Number of shareholders to whom shares were transferred from suspense account during the year 2020-21	Nil
Aggregate number of Shareholders and the outstanding shares in the Suspense Account lying as on March 31, 2021	Nil
That the voting rights on these shall remain frozen till the rightful owner of such shares claims the shares	Nil

31. Director's Responsibility Statement

As required under Section 134 of the Companies Act, 2013, the directors would like to state that:

- In the preparation of Annual Accounts for the period ended as on March 31, 2021 the applicable Accounting Standards have been followed and no material departure has been identified.
- Accounting policies have been selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended on March 31, 2021 and of the profit and loss of the company for that period.
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the applicable provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- The Annual Accounts for the Financial Year ended March 31, 2021 have been prepared on a going concern basis.
- The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and were operating effectively.
- The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and were operating effectively.

32. Details in respect of Internal Financial Control

Based on the framework of internal financial controls and compliance systems established and maintained by the Company the work performed by the internal, statutory and secretarial auditors and external consultants including the audit of internal financial controls over financial reporting by the statutory auditors and there views performed by management and the relevant board committees including the audit committee the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2021.

33. Corporate Social Responsibility

Company do not fall under the mandatory limits set for mandatory corporate social responsibility committee formation and contribution, but company ensures that being part of the society it is the duty to give back to the society and take such efforts to do it.

34. Material changes and commitments, if any affecting the financial position of the Company which have occurred in between the end of the financial year to which the financial statements relates and up to date of this report

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of financial year and the date of this report

35. Disclosure, as to whether maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained

Company is not required to maintain the cost records and accounts as specified under section 148 of Companies Act, 2013 as it not applicable on the Company.

36. Policy For Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace.

Our policy against sexual harassment is embodied both in the Code of Conduct of the Company as well as also in a specifically written policy in accordance with the sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act,2013.

During the financial year 2020-21, no cases in the nature of sexual harassment were reported at workplace of the company. Our policy against sexual harassment is embodied both in the Code of Conduct of the Company as well as also in a specifically written policy in accordance with the sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act,2013.

37. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year alongwith their status as at the end of the financial year.

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year 2020-21.

38. The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

During the financial year 2020-21 no valuation was done as the Company has not entered into any one time settlement and also not taken loan from the Banks or Financial Institutions.

39. Conservation of Energy

- a) Company ensures that its operations are conducted in the manner where by optimum utilization and maximum possible saving of energy is achieved.
- b) No specific investment has been made in reduction in energy consumption.
- c) As the impact of measures taken for conservation and optimum utilization of energy are not quantitative its impact on cost cannot be stated accurately.

40. Technology Absorption

In the present global scenario the Company strives to maintain and improve quality of its services and takes appropriate measures to keep pace with fast changing technological innovation.

41. Foreign Exchange Earnings and Out-Go

During the period under review there was no foreign exchange earnings or outflow.

42. A statement indicating development and implementation of a Risk Management Policy for the Company including identification therein of elements of risk, if any, which in opinion of the Board may threaten the existence of the Company

The Company has a well-defined risk management framework in place. Further, it has established procedures to periodically place before the Board, the risk assessment and management measures.

43. Shifting of registered office of the company

On 12th August, 2020, the Registered office of the Company was shifted from Unit No. 907, 9th Floor, Pearls Best Heights-I Netaji Subhash Place, Pitampura Delhi, 110034 to Unit Number 205, Aggarwal Corporate Heights, Netaji Subhash Place, New Delhi-110034.

Further, on 1st April 2021 the Company has again shifted its registered office at New address, from Unit Number 205, Aggarwal Corporate Heights, Netaji Subhash Place, New Delhi-110034 to 906, D-Mall, Netaji Subhash Place, New Delhi-110034.

44. Acknowledgement

Your directors wish to place on record their gratitude in receipt of continued support and co-operation from various take holders including and not limiting to Shareholders, Customers, Institutions, Governmental and Semi-Governmental Agencies, Consultants, Business Associates and Employees of the Company.

**By Order of the Board of Directors
Sabrimala Industries India Limited**

Sd/-

Sd/-

Place: Delhi

Date: 14.07.2021

**Suresh Kumar Mital
Managing Director
DIN: 01835196**

**Tapan Gupta
Wholetime Director
DIN: 08880267**

ANNEXURE A TO DIRECTORS REPORT

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2021
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Sabrimala Industries India Limited

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Sabrimala Industries India Limited (**hereinafter referred as "Company"**). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon. Based on my/our verification of M/s Sabrimala Industries India Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on **31st March, 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:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Sabrimala Industries India Limited (**"The Company"**) for the financial year ended on **31st March, 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; The company has complied with the relevant provisions of the act to the extend as Applicable
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under; The company has complied with the relevant provisions of the act to the extend as Applicable
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings; Not Applicable
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; The company has complied with the relevant provisions of the act to the extend as Applicable
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; The company has complied with the relevant provisions of the act to the extend as Applicable

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; The company has complied with the relevant provisions of the act to the extend as Applicable
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; Not Applicable
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not Applicable
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not Applicable and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; Not Applicable
- (i) The Securities and Exchange Board of India (Listing Obligations & Disclosure requirement) Regulations, 2015; The company has complied with the relevant provisions of the act as Applicable

I/we have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Stock Exchange,

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

I/we further report that

a) Composition of Board & Various Committees

1. Composition of Board of Directors:

- i.* The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors: As on 31st March, 2021, the company consists of 5 (Five) Directors, out of which 3 (Three) are Non-Executive Directors and 2 (Two) are executive Directors. The composition of the Board is as per the provisions of Section 149. Hence, the company has maintained proper balance between the executive and non-executive directors.

The composition of directors of the company is annexed herewith and marked as ANNEXURE-1.

During the year under review, there has been change in the composition of the Board of Directors details of which are annexed in ANNEXURE-2.

2. Composition of Audit Committee:

- i* As per Section 177 of the Companies Act, 2013 read with Rule 6 of Companies (Meeting of Board & Its Power) Rules, 2014 and rule 4 of Companies (Appointment & Qualification of Directors) Rules, 2014, the company being a listed entity have constituted its Audit Committee with proper balance of 3 Directors having majority of Directors as Independent Directors. The Constitution of the committee is annexed herewith and marked as **ANNEXURE-3**

3. Composition of Nomination & Remuneration Committee:

- i* As per Section 178 of the Companies Act, 2013 read with Rule 6 of Companies (Meeting of Board & Its Power) Rules, 2014 and rule 4 of Companies (Appointment & Qualification of Directors) Rules, 2014, the company being a listed entity have constituted its Nomination & Remuneration Committee with proper balance of 3 Non-Executive Directors out of which 1/3rd are Independent Directors. The Constitution of the committee is annexed herewith and marked as **ANNEXURE-4**

4. Composition of Stakeholder Relationship Committee:

- i* As per Section 178 of the Companies Act, 2013, the company is having more than 1000 security holders, hence it has constituted Stakeholder Relationship Committee with 3 Non-Executive Directors out of which 1/3rd are Independent Directors. The Constitution of the committee is annexed herewith and marked as **ANNEXURE-5**

During the year under review, due to the change in Board of Directors of the company, the constitution of the above mentioned three committees have also been changed. The re-constituted committee's members name along with their designation is mentioned in the respective annexure as annexed with this report.

- b)** Adequate notice is given to all directors/committee members to schedule the Board Meetings and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. Further the company has conducted meetings on shorter notice for which the intimation has been sent to all the directors/committee members in sufficient and reasonable time possible, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c)** Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- d)** The company has appointed **M/s Saini Pati Shah & Co. LLP**, Chartered Accountants (FRN: 137904W/W100622) as the Statutory Auditor of the Company per the provisions of **Section 139** of the Companies Act, 2013 and rules made thereunder in the Annual General Meeting held on 30th September, 2019 to hold office up to the Annual General Meeting to be held in the financial year 2024.
- e)** The Company has appointed **M/s Jyoti Rani & Associates**, Chartered Accountants (FRN: 036663N) as the Internal Auditor of the company for the financial year 2020-21 pursuant to **Section 138** of Companies Act, 2013 and rules made thereunder.
- f)** During the year, the company has not entered into any Related Party Transaction. Hence, there was no requirement to get the same approved by the audit committee.
- g)** During the year under review, the company has not made any investment in the open market in quoted or unquoted shares. The Investments stood as Rs. 9.70 Lacks (Previous Year Rs. 9.70 Lacks) as per the latest audited financial statements of the company.

- h) The Inter Corporate Deposits of the company stands for an amount of Rs. 354.25 Lacks (Previous Year Rs. 453.99 Lacks).

I/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.

Specific Observations related to the Audit Period are as follows:

- a) The company has non-complied with Section 203(4) of the Companies Act, 2013. The appointment of Company Secretary and Chief Financial Officer after resignation of the previous one was made after expiry of 6 months period.
- b) The company has from 1st April, 2020 till the re-constitution of the Board, has not complied with Section 203 of the Act. The details of the non-compliance are annexed herewith and marked as **ANNEXURE-6.**
- c) The Company due to the clerical and/or typing error has mentioned the date of regularization and change in designation of Managing Director and Whole time Director of the company as 15.09.2020 instead of 15.12.2020. Hence due to the same, the company is not able to rectify the error as at the same designation, two e-forms cannot be filed.

I/we further report that during the audit period the company has not come up with any of the following:

- (i) Public/Right/Preferential issue of shares / debentures/sweat Equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act,2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

For Loveneet Handa & Associates

Sd/-

Loveneet Handa

Proprietor

M.No: F9055, COP: 10753

UDIN: F009055C000573674

Date: 03.07.2021

Place: Delhi

ANNEXURE-1

BOARD CONSTITUTION AS AT BEGINING OF THE FINANCIAL YEAR

<i>S.NO</i>	<i>NAME OF DIRECTOR/KMP</i>	<i>DESIGNATION</i>
1	Mr. Sanjay Garg	Director, Non-Executive
2	Mr. Shiv Kumar Garg	Director, Non-Executive
4	Mr. Amit Kumar Saraogi	Director, Non-Executive
5	Mr. Sumit Jindal	Independent Director
6	Ms. Monika Gupta	Independent Director

BOARD CONSTITUTION AS AT END OF THE FINANCIAL YEAR

<i>S.NO</i>	<i>NAME OF DIRECTOR/KMP</i>	<i>DESIGNATION</i>	<i>EFFECTIVE DATE</i>
1	Mr. Suresh Kumar Mittal	Managing Director	15/09/2020
2	Mr. Varun Mangla	Independent Director	29/09/2020
3	Mr. Tapan Gupta	Whole Time Director	15/09/2020
4	Ms. Sheela Gupta	Non-Executive Director	15/09/2020
5	Mr. Surinder Babbar	Independent Director	29/09/2020

ANNEXURE-2

CHANGES IN BOARD CONSTITUTION
RESIGNATION OF DIRECTORS

S.NO	NAME	DATE OF CHANGE	DESIGNATION	DATE OF BOARD MEETING
1	Mr. Amit Saraogi Kumar	16/09/2020	Director	15/09/2020
2	Mr. Shiv Kumar Garg	16/09/2020	Director	15/09/2020
3	Mr. Sanjay Garg	30/09/2020	Director	29/09/2020
4	Mr. Sumit Jindal	30/09/2020	Director	29/09/2020
5	Ms. Monika Gupta	30/09/2020	Director	29/09/2020

APPOINTMENT OF DIRECTORS

S. NO	NAME	DATE OF CHANGE	DESIGNATION	DATE OF BOARD MEETING
1	Mr. Tapan Gupta	15/09/2020	Additional Director	15/09/2020
2	Ms. Sheela Gupta	15/09/2020	Additional Director	15/09/2020
3	Mr. Suresh Kumar Mittal	15/09/2020	Additional Director	15/09/2020
4	Mr. Varun Mangla	29/09/2020	Additional Director, Independent	29/09/2020
5	Mr. Surinder Babbar	29/09/2020	Additional Director, Independent	29/09/2020

CHANGE IN DESIGNATION

S.NO	NAME	DATE OF CHANGE	DESIGNATION	DATE OF BOARD MEETING
1	Ms. Sheela Gupta	15/12/2020	Director	15/12/2020
2	Mr. Suresh Kumar Mittal	15/12/2020	Managing Director	15/12/2020
3	Mr. Tapan Gupta	15/12/2020	Whole Time Director	15/12/2020
4	Mr. Varun Mangla	15/12/2020	Independent Director	15/12/2020
5	Mr. Surinder Babbar	15/12/2020	Independent Director	15/12/2020

ANNEXURE-3

AUDIT COMMITTEE CONSTITUTION

AS AT BEGINNING OF THE FINANCIAL YEAR

S.NO	NAME	DESIGNATION IN COMPANY	DESIGNATION IN COMMITTEE
1	Ms. Monika Gupta	Independent Director	Chairman
2	Mr. Amit Kumar Saraogi	Director, Non-Executive	Member
3	Mr. Sumit Jindal	Independent Director	Member

AS AT END OF THE FINANCIAL YEAR

S.NO	NAME	DESIGNATION IN COMPANY	DESIGNATION IN COMMITTEE
1	Mr. Surinder Babbar	Independent Director	Chairman
2	Mr. Tapan Gupta	Whole Time Director	Member
3	Mr. Varun Mangla	Independent Director	Member

ANNEXURE-4

NOMINATION & REMUNERATION COMMITTEE

AS AT BEGINNING OF THE FINANCIAL YEAR

S.NO	NAME	DESIGNATION IN COMPANY	DESIGNATION IN COMMITTEE
1	Mr. Sumit Jindal	Independent Director	Chairman
2	Mr. Shiv Kumar Garg	Director	Member
3	Ms. Monika Gupta	Independent Director	Member

AS AT END OF THE FINANCIAL YEAR

S.NO	NAME	DESIGNATION IN COMPANY	DESIGNATION IN COMMITTEE
1	Mr. Varun Mangla	Independent Director	Chairman
2	Ms. Sheela Gupta	Director	Member
3	Mr. Surinder Babbar	Independent Director	Member

ANNEXURE-5

STAKEHOLDER RELATIONSHIP COMMITTEE

AS AT BEGINNING OF THE FINANCIAL YEAR

S.NO	NAME	DESIGNATION IN COMPANY	DESIGNATION IN COMMITTEE
1	Ms. Monika Gupta	Independent Director	Chairman
2	Mr. Shiv Kumar Garg	Director	Member
3	Mr. Sumit Jindal	Independent Director	Member

AS AT END OF THE FINANCIAL YEAR

S.NO	NAME	DESIGNATION IN COMPANY	DESIGNATION IN COMMITTEE
1	Mr. Surinder Babbar	Independent Director	Chairman
2	Ms. Sheela Gupta	Director	Member
3	Mr. Varun Mangla	Independent Director	Member

ANNEXURE-6

BOARD COMPOSITION TILL FEBRUARY, 2020

S.NO	NAME	DESIGNATION	CATEGORY
1	Mr. Shiv Kumar Garg	Chairman	Non-Executive
2	Mr. Sanjay Garg	Managing Director	Executive
3	Mr. Amit Kumar Saraogi	Director	Executive
4	Mr. Sumit Jindal	Independent Director	Non-Executive
5	Ms. Monika Gupta	Independent Director	Non-Executive

The company on February, 2020 has changed the Designation of the following directors:

- 1) Mr. Sanjay Garg *from Managing Director to Director Non-Executive* of the Company
- 2) Mr. Amit Kumar Saraogi *from Executive Director to Non-Executive Director* of the Company

Due to the change in Designation, the company does not have Managing Director, or Chief Executive Director or Manager and in their absence a Whole Time Director during the period starting from 1st April, 2020 till the reconstitution of the Board as required under Section 203(1)(i) of Companies Act, 2013 by Listed Entity. Hence, the company has not complied with the said section.

ANNEXURE B TO DIRECTORS REPORT

**EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON
MARCH 31, 2021**

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

i. REGISTRATION AND OTHER DETAILS:

i.	CIN	L74110DL1984PLC018467
ii.	Registration Date	20.06.1984
iii.	Name of the Company	Sabrimala Industries India Limited (formerly known as Sabrimala Leasing and Holdings Limited)
iv.	Category/Sub-Category of the Company	Company Limited by Shares
v.	Address of the Registered Office and contact details	906, D-Mall, Netaji Subhash Place, Delhi-110034
vi.	Whether Listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, + 91-11-40450193-97, 26812682-83 info@skylinerta.com , www.skylinerta.com

ii. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated: -

Sr. No	Name and Description of main products/services	NIC Code of the Product /service	% TO total turnover of the company
-	-	-	-

iii. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN/LLPIN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
1	Sabrimala Industries LLP	AAH-3272	Subsidiary	99%	2(87)(ii)

iv. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding		Shares Held at beginning of the Year 01/04/2020				Shares Held at the End of the Year 31/03/2021				% Change During The Year
S. No.	Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	

A	Promoters									
1	Indian									
a)	Individual HUF	0	0	0	0.00	0	0	0	0.00	0.00
b)	Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c)	State Government	0	0	0	0.00	0	0	0	0.00	0.00
d)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
e)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total(A)(1)	0	0	0	0.00	0	0	0	0.00	0.00
2	Foreign									
a)	NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b)	Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total(A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
	Total Shareholding of Promoters (A)	0	0	0	0.00	0	0	0	0.00	0.00
B	Public Shareholding									
1	Institutions									
a)	Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c)	Central Government	0	0	0	0.00	0	0	0	0.00	0.00
d)	State Government	0	0	0	0.00	0	0	0	0.00	0.00
e)	Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g)	FIIIs	0	0	0	0.00	0	0	0	0.00	0.00
h)	Foreign Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
i)	Any Other Foreign	0	0	0	0.00	0	0	0	0.00	0.00
j)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total(B)(1)	0	0	0	0.00	0	0	0	0.00	0.00

2	Non-Institutions									
a)	Bodies Corporate									
1)	Indian	1280677	0	1280677	14.7	1280674	0	1280674	14.7	0.00
2)	Overseas	0	0	0	0.00	0	0	0	0	0
b)	Individuals									
1)	Individual shares holders having nominal share capital upto Rs. 1,00,000	169200	65100	234300	2.69	137444	65100	202544	2.32	-0.37
2)	Individual shares holders having nominal share capital Excess of Rs.	6419167	147500	6566667	75.35	6453315	147500	6600815	75.75	0.40
c)	Others									
a)	HUF	632456	400	632856	7.26	630067	400	630467	7.23	-0.03
b)	Non-Resident Indian	0	0	0	0.00	0	0	0	0.00	0.00
c)	Foreign National	0	0	0	0.00	0	0	0	0.00	0.00
d)	Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
e)	Trust	0	0	0	0.00	0	0	0	0.00	0.00
f)	Foreing Bodies-DR	0	0	0	0.00	0	0	0	0.00	0.00
g)	NBFC Registered With RBI	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (B)(2)	8501500	213000	8714500	100.00	8501500	213000	8714500	100.00	0.00
	Total Public Shareholding (B)	8501500	213000	8714500	100.00	8501500	213000	8714500	100.00	0.00
C)	Shares Held By Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
D)	IEPF	0	0	0	0.00	0	0	0	0.00	0.00
	Grand Total	8501500	213000	8714500	100.00	8501500	213000	8714500	100.00	0.0

ii. Shareholding of Promoters

		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in shareholding during the year
NOT APPLICABLE								

iii. Change in Promoters' Shareholding

S. No.	Name of Promoter	Shareholding at the Beginning of the year		Date	Increase/Decrease during the Year	Reasons	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the Company
NOT APPLICABLE								

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of Shareholder	Shareholding as on 31/03/2020		Transaction Date	Increase/Decrease	Cumulative Shareholding as on 31/03/2021	% of Total Shares of the Company
		No of Shares Held	% To the Total Shares				
1	Elated Industries India Pvt Ltd	410702	4.71			410702	4.71
						410702	
2	Sanjay Garg	400000	4.59			400000	4.59
						400000	
3	Shiv Kumar Garg	400000	4.59			400000	4.59
						400000	

vi **Indebtedness of the Company including interest outstanding/accrued but not due for payment**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i)Principal Amount				
ii)Interest due but not paid	-	-	-	-
iii)Interest accrued but not	-	-	-	-
Total (i+ii+iii)				
Change in Indebtedness during the Financial Year				
- Addition	-	-	-	-
-Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the End of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii)Interest accrued but not due				
Total(i+ii+iii)	-	-	-	-

vii. **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. **Remuneration to Managing Director, Whole-time Directors and/or Manager**

SNo	Particulars of Remuneration	Name of MD, WTD and/or Manager (2020-21)		Total Amount
1	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-

B. Remuneration to other Directors:

S. No.	Independent Directors	Fee for attending Board/ Committee Meeting	Commission	Total
1	Independent Directors			
	· Fee for attending board committee meetings	0	0	0
	· Commission			
	· Others, please specify			
	Total (1)			
2	Other Non-Executive Directors			
	· Fee for attending board committee meetings	0	0	0
	· Commission			
	· Others, please specify			
	Total (2)	0	0	0
	Total(B)= (1+2)	0	0	0
	Total Managerial Remuneration	0	0	0
	Overall Ceiling as per the Act			

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD

S. No.	Particulars of Remuneration	Key Managerial	
		CS Meenu Sharma	Total
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,90,000	1,90,000
	(b) Value of perquisites u/s 17(2) Income-Tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income -Tax Act, 1961		
2	Stock Option	-	-
3	Sweat Equity	-	-
-	Commission - as % of profit others, specify	27,000	27,000
5	Others, please specify	-	-
6	Total (A)(approx..)	2,17,000	2,17,000

v. **PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed		Authority [RD / NCLT /Court]	Appeal made. If any (give details)
A. Company						
Penalty	-	-	-		-	-
Punishment	-	-	-		-	-
Compounding	-	-	-		-	-
B. Directors						
Penalty	-	-	-		-	-
Punishment	-	-	-		-	-
Compounding	-	-	-		-	-
C. Other Officers in Default						
Penalty	-	-	-		-	-
Punishment	-	-	-		-	-
Compounding	-	-	-		-	-

**By Order of the Board of Directors
Sabrimala Industries India Limited**

Place: Delhi

Date: 14.07.2021

Sd/-

**Suresh Kumar Mital
Managing Director
DIN: 01835196**

Sd/-

**Tapan Gupta
Wholetime Director
DIN: 08880267**

ANNEXURE C TO DIRECTORS REPORT

FORMAOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries:

Part A: Subsidiaries

(in Rs.)

Name of the subsidiary	Sabrimala Industries LLP
The date since when subsidiary was acquired	6 th September, 2016
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	1 st April, 2020 to 31 st March, 2021
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Not Applicable
Share capital (Contribution)	1,75,00,000
Reserves and surplus	(1,99,88,243)
Total assets	9,09,646
Total Liabilities	40,000
Investments	0
Turnover	0
Profit before taxation	(75,772)
Provision for taxation (Deferred Tax)	0
Profit after taxation	(75,772)
Proposed Dividend	0
Extent of shareholding (in percentage)	100%

Notes:

The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations–**Not Applicable**
2. Names of subsidiaries which have been liquidated or sold during the year–**Not Applicable**

**By Order of the Board of Directors
Sabrimala Industries India Limited**

**Place: Delhi
Date: 14.07.2021**

**Sd/-
Suresh Kumar Mital
Managing Director
DIN: 01835169**

**Sd/-
Tapan Gupta
Wholetime Director
DIN: 08880267**

ANNEXURE D TO DIRECTORS REPORT

FORM NO. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis
 - (a) Name(s) of the related party and nature of relationship: N.A.
 - (b) Nature of contracts/arrangements/transactions:
 - (c) Duration of the contracts/arrangements/transactions:
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - (e) Justification for entering into such contracts or arrangements or transactions:
 - (f) Date(s) of approval by the Board:
 - (g) Amount paid as advances, if any:
 - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:

2. Details of material contracts or arrangement or transactions at arm's length basis
 - (a) Name(s) of the related party and nature of relationship: N.A.
 - (b) Nature of contracts/ arrangements/ transactions:
 - (c) Duration of the contracts/arrangements/transactions:
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
 - (e) Date(s) of approval by the Board, if any:
 - (f) Amount paid as advances, if any:

**By Order of the Board of Directors
Sabrimala Industries India Limited**

**Place: Delhi
Date: 14.07.2021**

**Sd/-
Suresh Kumar Mital
Managing Director
DIN: 01835169**

**Sd/-
Tapan Gupta
Wholetime Director
DIN: 08880267**

ANNEXURE E
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

CAUTIONARY STATEMENT: Certain statements made in the management discussion and analysis report relating to Company's objectives, Projections, outlooks, expectations, estimates and others may constitute forward looking statements within the meaning of applicable laws and regulations. Actual results may differ from such expectations projections and outlooks whether express or implied. However Company has also submitted various risks associated with the business.

OPERATING RESULTS & FINANCIAL PERFORMANCE: The Sabrimala Industries India Limited is a listed Company. The Company is engaged in the of business i.e. trading including household plastic products, mobile phones and tablets. The company's total income for the year under review is ₹ 36.64 Lacs and profit before tax amounts to ₹ 8.00 Lacs on standalone basis and the Company's total income for the year under review is ₹ 36.69 Lacs and Profit before tax amounts to ₹ 8.00 Lacs on consolidated basis.

INDUSTRY OVERVIEW: Global economic growth is generally inter linked to petro chemical consumption where plastic is an important partner. Indian plastics industry is set to defy the global trend of sluggish growth by emerging as one of the fastest growing markets. By 2021, plastics consumption of the country is expected to increase from the current 12 million metric tons per annum (MMTPA) to 20 MMTPA. According to TATA Strategic Analysis, the plastics processing industry has grown at a CAGR of 10% in volume terms from 8.3 MMTPA in FY 10 to 13.4 MMTPA in FY 15 and is expected to grow at a CAGR of approximately 10.5% from FY 15 to FY 20 to reach 22 MMTPA. In value terms, the plastic processing industry has grown at a CAGR of 11% from INR 35,000 Cr. in FY05 to INR 100,000 Cr. in FY15.

We expect the plastic consumption of the country will continue to grow from current level. During the FY 2020-21, your Company has made a decent growth with introduction of new designs in the market. The impact of demonetization caused growth to dip in the FY 2017. However, household consumption is back on track as the impact of demonetization is waning off and a healthy monsoon is expected.

OPPORTUNITIES: The Government has taken certain initiatives to bring the economy back on track. The initial trends of those steps have sent a positive vibe in the business groups. First and the foremost step taken by the government is the implementation of GST (Goods and Services Tax) which will integrate the Country's economy as one. A number of indirect taxes will be covered in GST only. It will help the organized sector to narrow down the margin of price with the unorganized sector. The Honorable Prime Minister of India has announced to provide affordable homes to every citizen by 2022. The products offered by the Company are affordable, sturdy and trendy and are best suitable for house hold use. With the advent of better technology the designs have become more trendy and durable. The products have achieved mass appeal and its longevity shower sit with the trust and confidence.

The steep increase in the income of middle class and rising level of education will make the customers to prefer quality and branded products. This will in turn help the Company as its offerings have earned the trust and confidence of its customers.

THREATS: The Unorganized Sector which doesn't use quality material and fails to pay adequate taxes poses constant threat to the Company as they are involved in copying of designs and offering their sub-standard products at a lower rate due to which the Company's market share has affected

RESEARCH AND DEVELOPMENT: Your Company puts a lot of effort in bringing such products which are aesthetically good and sturdy. For this, it continuously carries research and has regularly come out with innovative products that have exceeded the expectations. Our experienced team makes sure that every product you get is designed and tested with the best facilities. Every design that we use in our products is executed through an in-house designing software. The Company always strives to serve the customers with the best products, and this zest has made us to achieve international standards. The Company's expansion in the mould making sector has also opened new doors of innovation and research.

RISKS AND CONCERNS: The Company evaluates potential risks and has evolved over the years a comprehensive risk-management strategy. It takes in to account changing market trends, competition scenario, emerging customer preferences, potential disruptions in supplies and regulatory changes, among others. Ensuring we have an efficient risk management system in place is key to developing our business and achieving our objectives.

FUTURE PROSPECTS AND OUTLOOK: The management is optimistic about the future outlook of the Company. The industry witnessed testing times with global economic slowdown and weakening profitability and tightening of financial conditions, still the Company has demonstrated its ability to with stand the challenges posed by the current environment.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY: The Company has an adequate system of internal controls in place. It has documented policies and procedures covering all financial and operating functions. These controls have been designed to provide areas on able assurance with regard to maintaining of proper accounting controls for ensuring the reliability of financial reporting, monitoring of operations, protecting assets from unauthorized use or losses, compliances with regulations. The Company has continued its efforts to align all its processes and controls with global best practices. Some significant features of the internal control of systems are:

- Documentation of major business processes and testing there of including financial closing, computer controls and entity level controls
- Detailed business plans for each segment, investment strategies, year-on-year reviews, annual financial and operating plans and monthly monitoring are part of the established practices for all operating and service functions.
- A well- established, independent, multi-disciplinary Internal Audit team operates in line with governance best practices. It reviews and reports to management and the Audit Committee about compliance with internal controls and the efficiency and effectiveness of operations as well as the key process risks.

HUMAN RESOURCE: Over the years, the Company has built up a pool of excellent human resources with a variety of skill sets appropriate to its business requirements. Industrial Relations have been cordial and employee morale is high. The Company has always emphasized continuous training and up-gradation of technical and management skills. Employees are provided a regular up gradation of their knowledge areas through organizational training and educational programs with due diligence placed on occupational health and safety. The employees remain devoted to their work and the Company over the years.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS:

- (i) Debtors Turnover – Nil
- (ii) Inventory Turnover – Nil
- (iii) Interest Coverage Ratio – Nil
- (iv) Current Ratio – $261.89/7.7 = 34.01$

Note:

Total Current Assets = 261.89 (figures as per Audited Balance Sheet)

Total Current Liabilities = 7.70 (figures as per Audited Balance Sheet)

- (v) Debt Equity Ratio – $7.70/657.51 = 0.01$

Note:

Total Liabilities = 7.70 (figures as per Audited Balance Sheet)

Total Shareholders' Equity = 657.51 (figures as per Audited Balance Sheet)

- (vi) Operating Profit Margin (%) – Nil
- (vii) Net Profit Margin (%) - Nil

Sabrimala Industries India Limited

Standalone financial statements together
with the Independent Auditors' Report
for the year ended 31 March 2021

Sabrimala Industries India Limited

Standalone financial statements together with the Independent Auditors' Report *for the year ended 31 March 2021*

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To the Members of
Sabrimala Industries India Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Sabrimala Industries India Limited ("the Company"), which comprise the standalone balance sheet as at 31 March 2021, the standalone statement of profit and loss, standalone statement of changes in equity and the standalone cash flow statement for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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") or other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, the profits and total comprehensive income, changes in equity and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SAs") specified under Section 143 (10) of the Act. Our responsibilities under those SAs are further described in the *Auditors' Responsibility for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Independent Auditors' Report (Continued)

Sabrimala Industries India Limited

Key Audit Matters

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

Sr. No.	Key Audit Matters	Auditor's response
1	<p><i>Impairment of investments in subsidiary</i></p> <p>The Company has significant investment in subsidiary as at 31 March 2021. The management assesses at least annually the existence of impairment indicators of shareholding in subsidiary.</p> <p>The processes and methodologies for assessing and determining the recoverable amount of each investments are based on complex assumptions, that by their nature imply the use of management's judgement, in particular with reference to identification of impairment indicators,</p> <p>Considering the judgement required and the complexity of the assumptions used, this is considered as a key audit matter.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none">• We obtained understanding of the Company's policy on assessment of impairment of investment in subsidiary and assumptions used by the management.• We assessed the methodology used by management to estimate the recoverable value of investment and consistency with accounting standards.• We compared the carrying values of the Company's investment in subsidiary with the net asset values as per subsidiary audited financial statements;• We evaluated the accounting and disclosure of investment impairments in the financial statements of the Company.
2	<p><i>Interest income on inter corporate deposits</i></p> <p>The Company has recognised interest income during the year on a time proportion basis on inter corporate deposits given by the Company.</p> <p>The accuracy of interest income on inter corporate deposits depends on various factors such as interest rate, amount of deposits outstanding, pre / late payment of installments etc. Considering these factors, this is considered as a key audit matter.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none">• We obtained understanding of the Company's agreed terms with the parties to whom the inter corporate deposits are given;• We assessed the methodology used by management and the controls implemented for calculation and recognition of interest income;• We evaluated the management calculation of interest income in accordance with the terms agreed between the parties.

Independent Auditors' Report (*Continued*)

Sabrimala Industries India Limited

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134 (5) of the Act, with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Independent Auditors' Report (*Continued*)

Sabrimala Industries India Limited

Auditors' Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 standalone 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 standalone 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 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 Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Independent Auditors' Report (Continued)

Sabrimala Industries India Limited

Auditors' Responsibility for the Audit of the Standalone Financial Statements (Continued)

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the standalone balance sheet, the standalone statement of profit and loss including other comprehensive income, standalone statement of changes in equity and the standalone cash flow statement dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Ind AS prescribed under Section 133 of the Act;

Independent Auditors' Report (Continued)

Sabrimala Industries India Limited

Report on Other Legal and Regulatory Requirements (Continued)

- (e) on the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the matter to be included in the Auditors' Report under Section 197(16):
- In our opinion and according to the information and explanations given to us, the Company has not paid managerial remuneration to its directors during the current year;
- (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company does not have any pending litigations which would impact its financial position;
 - ii. the Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2021.

For **Saini Pati Shah & Co LLP**
Chartered Accountants
Firm's Registration No: 137904W/W100622

Sd/-
Som Nath Saini
Partner

Mumbai, June 30, 2021

Membership No: 093079
UDIN: 21093079AAAABE2425

Sabrimala Industries India Limited

Annexure A to the Independent Auditors' Report – 31 March 2021

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2021, we report the following:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) The Company has a regular programme of physical verification of its property, plant and equipment by which property, plant and equipment are verified periodically in phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its property, plant and equipment. In accordance with the policy, the Company has physically verified property, plant and equipment during the year and we are informed that no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no immovable properties are held by the Company during the year.
- (ii) The inventory has been physically verified by the management at reasonable intervals. In our opinion, the frequency of such verification is reasonable. We are informed that the discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) According to the information and explanations given to us, the Company has not granted any 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 ('the Act'). Accordingly, paragraphs 3 (iii) (a), (b) and (c) of the Order are not applicable to the Company.
- (iv) In our opinion, and according to the information and explanation given to us, the Company has not granted any loans, or provided any guarantees or security to the parties covered under Section 185 of the Act. According to the information and explanations given to us, the provisions of Section 186 of the Act in respect of the loans given, guarantees given, securities provided or investments made during the year are not applicable to the Company.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted deposits as per the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, paragraph 3 (v) of the Order is not applicable to the Company.
- (vi) To the best of our knowledge and as explained to us, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Act for the business activities carried out by the Company. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.

Sabrimala Industries India Limited

Annexure A to the Independent Auditors' Report – 31 March 2021 (Continued)

- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Income-tax, Goods and Services tax, Cess and other material statutory dues have been regularly deposited during the year with the appropriate authorities. As explained to us, the Company did not have any dues on account of wealth tax.
- According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, Goods and Services tax, Cess and other material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Income-tax, Sales tax, Service tax, Value added tax and Goods and Services tax as at 31 March 2021, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company did not have any outstanding dues to banks, financial institutions, government and debenture holders during the year.
- (ix) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and has not obtained any term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid / provided for managerial remuneration to its director during the current year. Accordingly, paragraph 3(xi) of the Order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by applicable Ind AS.

Sabrimala Industries India Limited

Annexure A to the Independent Auditors' Report – 31 March 2020 (Continued)

- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

For **Saini Pati Shah & Co LLP**

Chartered Accountants
Firm's Registration No: 137904W/W100622

Sd/-
Som Nath Saini

Partner

Membership No: 093079
UDIN: 21093079AAAABE2425

Mumbai, June 30, 2021

Sabrimala Industries India Limited

Annexure B to the Independent Auditors' Report – 31 March 2021

Report on the Internal Financial Controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph (2)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Sabrimala Industries India Limited ("the Company") as of 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to standalone financial statements 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 ("the Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with respect to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Sabrimala Industries India Limited

Annexure B to the Independent Auditors' Report – 31 March 2021 (Continued)

Auditors' Responsibility (Continued)

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with respect to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with respect to standalone financial statements included obtaining an understanding of internal financial controls with respect to standalone financial statements, 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 auditors' judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements include 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 with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **Saini Pati Shah & Co LLP**
Chartered Accountants
Firm's Registration No: 137904W/W100622

Sd/-

Som Nath Saini

Partner

Membership No: 093079

UDIN: 21093079AAAABE2425

Mumbai, June 30, 2021

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Standalone Balance sheet as at 31 March 2021**

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
ASSETS			
Non-current assets			
Property, plant and equipment	4	0.11	2.82
Financial assets			
Investments	5	9.70	9.70
Trade receivables	6	39.26	50.15
Loans	7	354.25	453.99
Total non-current assets		403.32	516.66
Current assets			
Inventories	8	90.05	90.05
Financial assets			
Trade receivables	9	9.46	9.67
Cash and cash equivalents	10	81.22	22.03
Other financial assets	11	60.00	-
Current tax assets (net)	12	7.19	8.20
Other current assets	13	13.97	13.88
Total current assets		261.89	143.83
Total assets		665.21	660.49
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	871.45	871.45
Other equity	15	(213.94)	(219.99)
Total equity		657.51	651.46
Liabilities			
Current liabilities			
Financial liabilities			
Trade payables	16		
- Total outstanding dues of micro, small and medium enterprises		1.65	1.50
- Total outstanding dues of creditors other than micro, small and medium enterprises		5.78	7.53
Other financial liabilities	17	0.27	-
Total current liabilities		7.70	9.03
Total liabilities		7.70	9.03
Total equity and liabilities		665.21	660.49
Summary of significant accounting policies	3		
Notes referred to above form an integral part of the financial statements			

As per our report of even date attached

For **Saini Pati Shah & Co LLP**

Chartered Accountants

Firm Registration No. 137904W/W100622

For and on behalf of the board of directors

Sabrimala Industries India Limited

Sd/-

Som Nath Saini
Partner

Membership No. 093079

Sd/-

Suresh Kumar Mittal
Managing Director

DIN: 01835169

Sd/-

Tapan GuptaWholetime Director and
Chief Financial Officer

DIN: 08880267

Sd/-

Meenu Sharma
Company Secretary

Place: Mumbai

Date: 30 June 2021

Place: New Delhi

Date: 30 June 2021

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Standalone Statement of profit and loss for the year ended 31 March 2021**

Particulars	Note No.	For the year ended 31 March 2021	For the year ended 31 March 2020
Revenue			
Revenue from operations	18	-	49.49
Other income	19	36.64	52.61
Total revenue		36.64	102.10
Expenses			
Purchase of stock-in-trade	20	-	130.04
Changes in inventory of stock-in-trade	21	-	(70.41)
Employee benefits expenses	22	1.90	4.99
Finance costs	23	0.14	0.04
Depreciation and amortization expense	4	0.31	5.03
Other expenses	24	26.29	60.97
Total expenses		28.64	130.66
Profit / (Loss) before tax		8.00	(28.56)
Tax expense:			
- Current tax		2.15	0.20
- Adjustment in respect of current tax of previous years		(0.20)	0.29
- Deferred tax		-	-
Total tax expense		1.95	0.49
Profit / (Loss) for the year		6.05	(29.05)
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
- Remeasurement of the defined benefit plans		-	-
- Income tax relating to the above		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		6.05	(29.05)
Basic and diluted earning per share (face value of Rs 10 each)	31	0.07	(0.33)
Summary of significant accounting policies	3		
Notes referred to above form an integral part of the financial statements			

As per our report of even date attached

For Saini Pati Shah & Co LLP

Chartered Accountants

Firm Registration No. 137904W/W100622

For and on behalf of the board of directors

Sabrimala Industries India Limited

Sd/-
Som Nath Saini
Partner

Membership No. 093079

Sd/-
Suresh Kumar Mitta
Managing Director
DIN: 01835169

Sd/-
Tapan Gupta
Wholtime Director
and Chief Financial
Officer
DIN: 08880267

Sd/-
Meenu Sharma
Company Secretary

Place: Mumbai
Date: 30 June 2021

Place: New Delhi
Date: 30 June 2021

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Standalone Statement of changes in equity for the year ended 31 March 2021****A. Equity share capital**

Particulars	As at 31 March 2021	As at 31 March 2020
Outstanding as at the beginning of the year	871.45	871.45
Add: Share issued during the year	-	-
Outstanding as at the end of the year	871.45	871.45

B. Other equity

Particulars	Retained earnings
Balance as at 01 April 2019	(190.94)
Profit / (Loss) for the year	(29.05)
Balance as at 31 March 2020	(219.99)
Balance as at 01 April 2020	(219.99)
Profit / (Loss) for the year	6.05
Balance as at 31 March 2021	(213.94)

As per our report of even date attached
For Saini Pati Shah & Co LLP
Chartered Accountants
Firm Registration No. 137904W/W100622

For and on behalf of the board of directors
Sabrimala Industries India Limited

Sd/-

Som Nath Saini
Partner

Membership No. 093079

Sd/-

Suresh Kumar Mittal
Managing Director

DIN: 01835169

Sd/-

Tapan Gupta
Wholetime Director and Chief
Financial Officer
DIN: 08880267

Sd/-

Meenu Sharma
Company Secretary

Place: Mumbai
Date: 30 June 2021

Place: New Delhi
Date: 30 June 2021

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Standalone Cash flow statement for the year ended 31 March 2021

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Cash flows from operating activities		
Profit / (Loss) before tax for the year	8.00	(28.56)
Adjustments:		
Depreciation and amortization	0.31	5.03
Interest income	(35.49)	(36.95)
Provision no longer required written back	-	(0.54)
Allowance for diminution in value of investment	-	25.71
Bad debts written off	10.89	-
Share of profit from firm	(1.01)	-
(Profit) / loss on disposal of property, plant and equipment	0.71	(14.18)
Property, plant and equipment written off	0.03	-
Operating cash flows before working capital changes	(16.56)	(49.49)
Working capital movements:		
(Increase) / Decrease in inventories	-	(70.41)
(Increase) / Decrease in trade receivables	0.21	56.23
(Increase) / Decrease in other assets	(0.09)	0.52
Increase / (Decrease) in trade payables	(1.60)	(37.31)
Increase / (Decrease) in other financial liabilities	0.27	-
Increase / (Decrease) in other liabilities	-	(5.38)
Cash generated from operations	(17.77)	(105.84)
Direct taxes paid, net	(0.94)	(5.69)
Net cash flows generated from / (used in) operating activities (A)	(18.71)	(111.53)
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	1.66	201.00
Proceeds from sale of current investments	-	7.95
Proceeds from share of profit in firm	1.01	-
Payment of earnest money deposits	(60.00)	-
(Payment of) / proceeds from inter corporate deposits (including interest) (net)	135.23	(88.36)
Net cash flows generated from / (used in) investing activities (B)	77.90	120.59
Net increase/ (decrease) in cash and cash equivalents (A+B)	59.19	9.06
Cash and cash equivalents at the beginning of the year	22.03	12.97
Cash and cash equivalents at the end of the year	81.22	22.03
Notes to cash flow statement		
1 Component of cash and cash equivalents		
Cash on hand	0.13	22.01
Balances with banks		
- In current accounts	81.09	0.02
Total cash and cash equivalents	81.22	22.03

2 The above cash flow statement has been prepared under the indirect method as set out in Ind AS 7 statement of cash flows u/s 133 of Companies Act, 2013 ('Act') read with Rule 4 of the Companies (Indian Accounting Standards) Rules 2015 and the relevant provisions of the Act.

As per our report of even date attached
For Saini Pati Shah & Co LLP
 Chartered Accountants
 Firm Registration No. 137904W/W100622

For and on behalf of the board of directors
Sabrimala Industries India Limited

Sd/-
Som Nath Saini

 Partner
 Membership No. 093079

Sd/-
Suresh Kumar Mittal
 Managing Director

 DIN: 01835169

Sd/-
Tapan Gupta
 Wholetime Director
 and Chief Financial
 Officer
 DIN: 08880267

Sd/-
Meenu Sharma
 Company Secretary

Place: Mumbai
 Date: 30 June 2021

Place: New Delhi
 Date: 30 June 2021

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the standalone financial statement for the year ended 31 March 2021

1. Corporate Information

Sabrimala Industries India Limited ('the Company') is a public Company domiciled and incorporated in India under the provisions of the Indian Companies Act. The registered office of the Company is situated at 906, D-Mall, Netaji Subhash Place, New Delhi - 110034. The Company is primarily engaged in the business of trading including household plastic products, mobile phones and tablets and was incorporated on 20 June 1984.

2. Statement of compliance and basis of preparation and presentation

2.1 Statement of compliance

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 ("the Act") and in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act.

These financial statements for the year ended 31 March 2021 are approved by the Board of Directors at its meeting held on 30 June 2021.

2.2 Basis of preparation and measurement

These financial statements have been prepared on an accrual basis and under the historical cost convention except for certain financial instruments that are measured at fair values at the end of each reporting period

Fair value measurement

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 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.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (Unadjusted) marked prices in the active markets for identical assets or liabilities.

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the standalone financial statement for the year ended 31 March 2021

2.3 Current Versus non-current classification

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 the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation 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.

2.4 Critical accounting judgements and use of estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. The actual results could differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision or future periods if the revision affects both current and future periods.

Accounting estimates and judgements are used in various line items in the financial statements for e.g.:

Property, plant and equipment

The management engages internal technical team to assess the remaining useful lives and residual value of property, plant and equipment annually in order to determine the amount of depreciation to be recorded during any reporting period. The management believes that the assigned useful lives and residual value are reasonable.

Income taxes

The management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets / liabilities. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the financial statements.

Contingencies

The management's judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

Expected credit losses on financial assets:

The impairment provisions of financial assets and contract assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the standalone financial statement for the year ended 31 March 2021

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit ("CGU") exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow ("DCF") model. The cash flows are derived from the budget for future years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Effective Interest Rate (EIR) Method:

The Company recognizes interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected life of the loans given / taken. This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well as expected changes to other income/expense that are integral parts of the instrument.

Fair value measurements and valuation processes:

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation technique that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

3. Significant Accounting Policies

3.1 Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest lakhs, unless otherwise indicated.

3.2 Property, plant and equipment

All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. The 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 recognized in the Statement of Profit and Loss on the date of disposal or retirement.

Subsequent costs are capitalised on the carrying amount or recognised as a separate asset, as appropriate, only when future economic benefits associated with the item are probable to flow to the Company and cost of the item can be measured reliably. All other repair and maintenance are charged to the statement of profit and loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipment is provided on straight-line basis over the useful lives of assets as determined on the basis of technical estimates which are similar to the useful lives as prescribed under Schedule II to the Companies Act, 2013. Based on past experience and internal technical evaluation, the management believes that these useful lives represent the appropriate period of usage and therefore, considered to be appropriate for charging depreciation. Depreciation on addition (disposal) is provided on a pro-rata basis i.e. from (upto) the date on which assets is ready for use (disposed of).

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the standalone financial statement for the year ended 31 March 2021

Assets residual values, depreciation method and useful lives are reviewed at the end of financial year considering the physical condition of the assets or whenever there are indicators for review and adjust residual life prospectively.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of profit and loss within other income.

3.3 Foreign currency translation

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise except those arising from investments in non-integral operations.

3.4 Taxes

Tax expense comprises of current and deferred tax.

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the standalone financial statement for the year ended 31 March 2021

Current and deferred tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity respectively.

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.

Minimum alternate tax (MAT) paid in a year is charged to the Statement of profit and loss as current tax. Minimum Alternative Tax ("MAT") credit is recognised as deferred tax asset based on evidence that the Company will pay normal income tax during the specified period. Significant judgments are involved in determining the future taxable income and future book profits, including amount of MAT credit available for set-off.

3.5 Inventories

Inventory of trading goods is valued at lower of cost and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods, including freight, octroi and other levies. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale.

3.6 Revenue recognition

Revenue from contract with customers is recognized when the Company satisfies the performance obligation by transfer of control of promised product or service to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Control is defined as the ability to direct the use of and obtain substantially all of the economic benefits from an asset. Revenue excludes taxes collected from customers.

Revenue is measured based on the transaction price, which is the expected consideration to be received, to the extent that it is highly probable that there will not be a significant reversal of revenue in future periods. If the consideration in a contract includes a variable amount, at the inception of the contract, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods or services to the customer.

At the inception of the contract, the Company identifies the goods or services promised in the contract and assess which of the promised goods or services shall be identified as separate performance obligations. Promised goods or services give rise to separate performance obligations if they are capable of being distinct.

Revenue from the delivery of products is recognised at the point in time when control over the products is passed to the customers, which is determined based on the individual agreed terms in the customer contract.

Contract balances:

The Company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue. A receivable is a right to consideration that is unconditional upon passage of time. Contract asset, which is presented as unbilled revenue, is classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the standalone financial statement for the year ended 31 March 2021

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract. Contract liabilities include, and are presented as 'Revenue received in advance' and 'Advances from customers'.

3.7 Other Income

Dividend income

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date. The right to receive dividend is generally established when shareholders approve the dividend.

Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable and on reasonable certainty of realization thereof.

Net gain loss on fair value change

The Company recognises gains on fair value change of financial assets measured at FVTPL and realised gains on derecognition of financial asset measured at FVTPL on net basis. However, net gain / loss on derecognition of financial instruments classified as amortised cost is presented separately under the respective head in the statement of profit and loss.

3.8 Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified as:

- Debt instruments assets at amortised cost
- Equity instrument measured at fair value through profit or loss (FVTPL)

When assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit and loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

Debt instruments at amortised cost

A debt instrument is measured at amortised cost (net of any write down for impairment) if both the following conditions are met:

- the asset is held to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realise its fair value changes), and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the standalone financial statement for the year ended 31 March 2021

Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. 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 in finance income in the profit and loss. The losses arising from impairment are recognised statement of profit and loss. This category generally applies to trade and other receivables

Financial assets at fair value through OCI (FVTOCI)

A financial asset that meets the following two conditions is measured at fair value through OCI unless the asset is designated at fair value through profit and loss under fair value option.

- The financial asset is held both to collect contractual cash flows and to sell.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Financial assets at fair value through profit and loss (FVTPL)

FVTPL is a residual category for company's investment instruments. Any instruments which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

All investments included within the FVTPL category are measured at fair value with all changes recognized in the Profit and Loss

In addition, the company may elect to designate an instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company has not made any such election. This classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investment in subsidiary are measured at cost.

Derecognition

When the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; it evaluates if and to what extent it has retained the risks and rewards of ownership.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the standalone financial statement for the year ended 31 March 2021

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- Based on above evaluation, either
 - (a) the Company has transferred substantially all the risks and rewards of the asset, or
 - (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a bases that reflect the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 ('Financial instruments') requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ii. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

The Company's financial liabilities include trade payables and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings and other payables are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in 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.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the standalone financial statement for the year ended 31 March 2021

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

iii. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

iv. Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

3.9 Impairment of non-financial assets

Non-financial assets including Property, plant and equipment with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the standalone financial statement for the year ended 31 March 2021

3.10 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank, cash in hand and short-term investments with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

3.11 Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provision are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements

Contingent assets are not recognized in the financial statements. However, it is disclosed only when an inflow of economic benefits is probable.

3.12 Borrowing costs

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

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the standalone financial statement for the year ended 31 March 2021

3.13 Employee benefits

Short-term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. All short-term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees and recognized as expenses in the Statement of profit and loss. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably. These benefits include salary and wages, bonus, performance incentives, etc.

Long-term employee benefits:

The Company participates in various employee benefit plans. Post-employment benefits are classified as either defined contribution plans or defined benefit plans.

Defined contribution plans

Retirement benefit in the form of provident fund, pension fund and employees' state insurance scheme are defined contribution schemes. The Company has no obligation, other than the contribution payable to the fund. Payments to defined contribution plan are recognised as an expense in the statement of profit and loss when employees have rendered service entitling them to the contributions.

Defined benefit plans

In accordance with the Payment of Gratuity Act, the gratuity plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The cost of providing benefits under gratuity plan is determined on the basis of an actuarial valuation done using projected unit credit method at the end of the financial year. Actuarial gains and losses for defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

3.14 Leases

As a lessee

Leases are recognised as a Right-of-Use (RoU) asset at cost with a corresponding lease liability, except for leases with term of less than twelve months (short term) and low-value assets in accordance with Ind AS 116 'Leases'.

The cost of the right-of-use assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs etc.

Subsequently, the right-of-use asset is measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use assets.

For lease liabilities at the commencement date, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate.

For short-term and low value leases, the Company recognizes the lease payments as an operating expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the standalone financial statement for the year ended 31 March 2021

3.15 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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.

3.16 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

3.17 Dividends

Provision is made for the amount of any dividend declared, being appropriately authorized and no longer at the discretion of the Company, on or before the end of the reporting period but not distributed at the end of the reporting period.

3.18 Segment reporting

The Company operating business are recognized and managed separately according to the nature of products and services with each segment representing a strategic business unit offers different product and serves different markets. The analysis of business segment is based on the distinguishable component of the enterprise that is engaged in providing an individual product or service or a group of related product or services that is subject to risks and returns that are different from those of other business segment.

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Notes to the standalone financial statements for the year ended 31 March 2021****4 Property, plant and equipment**

Particulars	Office premises	Air Conditioner	Furniture and fixtures	Office equipments	Computers	Total
Gross block						
As at 01 April 2019	214.37	8.10	2.88	3.12	2.16	230.63
Additions	-	-	-	-	-	-
Disposals	(214.37)	-	-	-	-	(214.37)
As at 31 March 2020	-	8.10	2.88	3.12	2.16	16.26
As at 01 April 2020	-	8.10	2.88	3.12	2.16	16.26
Additions	-	-	-	-	-	-
Disposals	-	(8.10)	(2.88)	(3.12)	-	(14.10)
As at 31 March 2021	-	-	-	-	2.16	2.16
Accumulated depreciation						
As at 01 April 2019	24.28	6.11	1.28	2.38	1.91	35.96
Charge for the year	3.27	0.90	0.41	0.33	0.11	5.03
Disposals	(27.55)	-	-	-	-	(27.55)
As at 31 March 2020	-	7.01	1.69	2.71	2.02	13.44
As at 01 April 2020	-	7.01	1.69	2.71	2.02	13.44
Charge for the year	-	0.12	0.08	0.08	0.03	0.31
Disposals	-	(7.13)	(1.77)	(2.79)	-	(11.69)
As at 31 March 2021	-	-	-	-	2.05	2.05
Net block						
As at 31 March 2020	-	1.09	1.18	0.41	0.14	2.82
As at 31 March 2021	-	-	-	-	0.11	0.11

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Notes to the standalone financial statements for the year ended 31 March 2021****Non-current assets****5 Investments**

Particulars	As at 31 March 2021	As at 31 March 2020
Other investments:		
- Investment in limited liability partnerships	209.48	209.48
Less: Allowance for diminution in value of investments	(199.78)	(199.78)
	<u>9.70</u>	<u>9.70</u>

6 Trade receivables

Particulars	As at 31 March 2021	As at 31 March 2020
Unsecured, considered good	39.26	50.15
	<u>39.26</u>	<u>50.15</u>

7 Loans

Particulars	As at 31 March 2021	As at 31 March 2020
Other loans:		
- Inter corporate deposits		
Unsecured, considered good	354.25	453.99
	<u>354.25</u>	<u>453.99</u>

Current assets**8 Inventories***(At cost or net realisable value whichever is lower)*

Particulars	As at 31 March 2021	As at 31 March 2020
Stock-in-trade	90.05	90.05
	<u>90.05</u>	<u>90.05</u>

9 Trade receivables

Particulars	As at 31 March 2021	As at 31 March 2020
Unsecured, considered good *	9.46	9.67
Trade receivables - Credit impaired	96.18	96.18
Less: Loss allowance for expected credit loss	(96.18)	(96.18)
	<u>-</u>	<u>-</u>
	<u>9.46</u>	<u>9.67</u>

* Includes debts due by firms in which director is interested of Rs Nil (Previous year: Rs 9.67 lakhs)

10 Cash and cash equivalents

Particulars	As at 31 March 2021	As at 31 March 2020
Cash on hand	0.13	22.01
Balances with banks		
- In current accounts	81.09	0.02
	<u>81.22</u>	<u>22.03</u>

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Notes to the standalone financial statements for the year ended 31 March 2021****11 Other financial assets**

Particulars	As at 31 March 2021	As at 31 March 2020
Unsecured, considered good:		
Earnest money deposits	60.00	-
	<u>60.00</u>	<u>-</u>

12 Current tax assets (net)

Particulars	As at 31 March 2021	As at 31 March 2020
Advance tax and tax deducted at source, net of provision	7.19	8.20
	<u>7.19</u>	<u>8.20</u>

13 Other current assets

Particulars	As at 31 March 2021	As at 31 March 2020
Balances with government authorities	12.28	12.30
Advances to suppliers	0.05	0.05
Security deposits	1.64	1.53
	<u>13.97</u>	<u>13.88</u>

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Notes to the standalone financial statements for the year ended 31 March 2021****14 Equity share capital**

Particulars	As at	
	31 March 2021	31 March 2020
Authorised:		
1,00,00,000 (31 March 2020: 1,00,00,000) equity shares of Rs. 10 each	1,000.00	1,000.00
	1,000.00	1,000.00
Issued, subscribed and paid-up:		
87,14,500 (31 March 2020: 87,14,500) equity shares of Rs. 10 each, fully paid-up	871.45	871.45
	871.45	871.45

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year:

Particulars	As at 31 March 2021		As at 31 March 2020	
	No. of shares	Amount	No. of shares	Amount
Outstanding as at the beginning of the year	87,14,500	871.45	87,14,500	871.45
Add: Share issued during the year	-	-	-	-
Outstanding as at the end of the year	87,14,500	871.45	87,14,500	871.45

b) Rights, preference and restrictions attached to the equity shares:

The Company has single class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the 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) The Company has no shareholders holding more than 5% of the total equity share capital of the Company as at the end of both the reporting years.
- d) The Company has not allotted any fully paid-up equity share by way of bonus shares, or in pursuant to contract without payment being received in cash.

15 Other equity

Particulars	As at	
	31 March 2021	31 March 2020
Retained earnings		
Balance at the beginning of the year	(219.99)	(190.94)
Add: Profit / (Loss) for the year	6.05	(29.05)
Balance at the end of the year	(213.94)	(219.99)

Retained earnings:

Retained earnings represents surplus / accumulated earnings of the Company and are available for distribution to shareholders.

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Notes to the standalone financial statements for the year ended 31 March 2021****Current liabilities****16 Trade payables**

Particulars	As at 31 March 2021	As at 31 March 2020
Total outstanding dues of micro, small and medium enterprises (Refer note 26)	1.65	1.50
Total outstanding dues of creditors other than micro, small and medium enterprises	5.78	7.53
	7.43	9.03

17 Other financial liabilities**Particulars**

Particulars	As at 31 March 2021	As at 31 March 2020
Employee dues payable	0.27	-
	0.27	-

Notes to the standalone financial statements for the year ended 31 March 2021

18 Revenue from operations

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Sale of traded items	-	49.49
	-	49.49

19 Other income

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Interest on loan	35.49	36.82
Interest on fixed deposit	-	0.12
Interest on income tax refund	0.14	-
Net gain / (loss) on sale of investments in equity instruments	-	0.85
Profit on sale of property, plant and equipment	-	14.18
Provision no longer required written back	-	0.54
Share of profit from firm	1.01	-
Miscellaneous income	-	0.09
	36.64	52.61

20 Purchase of stock-in-trade

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Purchases	-	130.04
	-	130.04

21 Changes in inventory of stock-in-trade

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
(Increase) / Decrease in inventory		
Inventory at the end of the year:		
Stock-in-trade	90.05	90.05
	90.05	90.05
Inventory at the beginning of the year:		
Stock-in-trade	90.05	19.64
	90.05	19.64
	-	(70.41)

22 Employee benefits expense

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Salaries and wages	1.90	4.74
Staff welfare expense	-	0.25
	1.90	4.99

23 Finance costs

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Bank charges	0.14	0.04
	0.14	0.04

24 Other expenses

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Power and fuel	0.29	1.74
Rent (Refer note 28)	3.74	8.28
Legal and professional fees	1.58	2.03
Repair and maintenance	0.62	2.13
Sales promotion and advertisement expenses	0.26	4.14
Rates and taxes	5.41	3.07
Payment to auditors (Refer note 33)	1.50	1.50
Loss on sale of property, plant and equipment	0.71	-
Property, plant and equipment written off	0.03	-
Bad debts written off	10.89	9.69
Allowance for diminution in value of investment	-	25.71
Office expenses	0.19	1.43
Miscellaneous expenses	1.07	1.25
	26.29	60.97

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Notes to the standalone financial statements for the year ended 31 March 2021****25 Income tax**

The major components of income tax expense for the years ended 31 March 2021 and 31 March 2020 are:

Statement of profit and loss section

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Current income tax:		
Current income tax charge	2.15	0.20
Adjustment in respect of current tax of previous years	(0.20)	0.29
Deferred tax:		
Relating to origination and reversal of temporary differences	-	-
Income tax expense reported in the statement of profit and loss	1.95	0.49

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Accounting profit before tax	8.00	(28.56)
Computed tax expense	2.08	(6.53)
At India's statutory income tax rate of 26.00% (31 March 2020: 22.88%)		
Adjustments for:		
Current year losses on which no deferred tax is created	-	6.53
Adjustment in respect of current tax of previous years	(0.20)	0.29
Others	0.07	0.20
At the effective income tax rate	1.95	0.49
Income tax expense reported in the statement of profit and loss	1.95	0.49

26 Dues to micro, small and medium enterprises

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
(i) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at period end	1.65	1.50
(ii) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
(iii) Principal amount paid to supplier registered under the MSMED Act, beyond the appointed day during the year.	-	-
(iv) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the period	-	-
(v) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the period	-	-
(vi) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
(vii) Further interest remaining due and payable for earlier years	-	-

27 Segment reporting**a) Primary segment (by Business segment):**

Disclosure regarding segment reporting as per Indian Accounting Standard (Ind AS) 108 "Operating Segment", have not been provided since the Group's business activity falls within single reportable business segment viz "trading including household plastic products, mobile phones and tablets".

b) Secondary segment (by Geographical demarcation):

There is no secondary segment to be reported under Geographical demarcation as Company has operations in India only.

28 Leases

The Company has leased premise on finance lease. These are short-term leases.

Amount recognized in statement of profit and loss

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Expense relating to short-term leases and low value assets	3.74	8.28

Sabrimala Industries India Limited*(All amount are in INR lakhs, unless otherwise stated)***Notes to the standalone financial statements for the year ended 31 March 2021****29 Financial instruments - fair value measurement****Accounting classifications and fair values**

Particulars	As at 31 March 2021	As at 31 March 2020
	Carrying amount	Carrying amount
Financial assets measured at amortised cost:		
Investment in limited liability partnerships ^	9.70	9.70
Trade receivables ^	48.72	59.81
Loans ^	354.25	453.99
Cash and cash equivalents ^	81.22	22.03
Other financial assets ^	60.00	-
Total	553.89	545.53
Financial liabilities measured at amortized cost:		
Trade payables ^	7.43	9.03
Other financial liabilities ^	0.27	-
Total	7.70	9.03

^ The management assessed that carrying amounts of these financial assets approximate their fair value largely due to the nature and short-term maturities of these instruments.

Fair value hierarchy

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Financial instruments - risk management

The Company has exposure to the following risks arising from financial instruments: credit risk (refer note (b) below); liquidity risk (refer note (c) below); market risk (refer note (d) below).

(a) Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company's board oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

(b) Credit risk

Credit risk on cash and cash equivalent and bank balances is not significant as it majorly includes deposits with banks with high credit ratings assigned by credit rating agencies.

Credit risk arise from possibility that customer may default on its obligation to make timely payments, resulting into financial loss. The maximum exposure to the credit risk is primarily from trade receivables.

The credit risk is managed by the Company through establishing the financial reliability of the customers taking into account the financial condition, analysis of historical bad debts and ageing of account receivables. Outstanding customer receivables are regularly monitored.

i) Expected credit loss (ECL) assessment for customers as at 31 March 2020 and 31 March 2021

The Company allocates each exposure to a credit risk grade based on a variety of data that is determined to be predictive of the risk of loss (including but not limited to past payment history, audited financial statements, management accounts and cash flow projections) and applying experienced credit judgment. The following table provides information about the exposure to credit risk and expected credit loss for trade receivables:

Particulars	As at 31 March 2021		As at 31 March 2020	
	Gross carrying amount	Provision amount	Gross carrying amount	Provision amount
Upto 180 days	-	-	1.75	-
More than 180 days	144.90	(96.18)	154.24	(96.18)
	144.90	(96.18)	155.99	(96.18)

Sabrimala Industries India Limited*(All amount are in INR lakhs, unless otherwise stated)***Notes to the standalone financial statements for the year ended 31 March 2021****29 Financial instruments - fair value measurement (Continued)****ii) Cash and cash equivalents**

The Company holds cash and cash equivalents of Rs. 81.22 lakhs at 31 March 2021 (31 March 2020: Rs. 22.03 lakhs). The cash and cash equivalents are mainly held with banks. The Company considers that its cash and cash equivalents have low credit risk based on the external credit ratings of counterparties.

(c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to settle or meet its obligations on time. The Company's primary sources of liquidity are cash generated from operations. The cash flows from operating activities are driven primarily by operating results and changes in the working capital requirements.

The Company believe that its liquidity position is adequate to fund the operating and investing needs and to provide with flexibility to respond to further changes in the business environment.

Maturities of financial liabilities

Particulars	Carrying amount	Total	0-12 months	1-2 years	3-5 years	> 5 years
As at 31 March 2021						
Trade payables	7.43	7.43	7.43	-	-	-
Other financial liabilities	0.27	0.27	0.27	-	-	-
	7.70	7.70	7.70	-	-	-

Particulars	Carrying amount	Total	0-12 months	1-2 years	3-5 years	> 5 years
As at 31 March 2020						
Trade payables	9.03	9.03	9.03	-	-	-
	9.03	9.03	9.03	-	-	-

(d) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, which will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

i) Currency risk

The transactions entered into by the Company are denominated in Indian Rupees. Accordingly, the Company does not have any currency risk.

ii) Interest rate risk

The Company's does not have any borrowings and accordingly does not have any interest rate risk.

30 Capital management

The Company's objectives when managing capital is to safeguard their ability to continue as a going concern, so that it can continue to provide adequate returns to the shareholders.

The Company does not have any borrowings and the entire capital comprises of equity.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the standalone financial statements for the year ended 31 March 2021**31 Earnings per share**

The following table sets forth the computation of basic and diluted earnings per share:

Particulars	For the year ended	For the year ended 31
	31 March 2021	March 2020
Net profit / (loss) for the year attributable to equity shareholders	6.05	(29.05)
Weighted average number of shares	87,14,500	87,14,500
Earnings per share, basic and diluted (Rupees)	0.07	(0.33)

Note: Basic and diluted earnings per share during the current year are same as the Company has no potentially dilutive equity shares outstanding as at the year end.

Reconciliation of shares used in computing earnings per share

Particulars	For the year ended	For the year ended 31
	31 March 2021	March 2020
No. of equity shares at the beginning of the year	87,14,500	87,14,500
Add: Shares issued during the year	-	-
No. of equity shares at the end of the year	87,14,500	87,14,500
Weighted average number of equity shares of Rs 10 each used for calculation of basic and diluted earnings per share	87,14,500	87,14,500

32 Contingent liabilities and commitments**Contingent liabilities:**

Claims against the Company not acknowledged as debts: Nil (Previous year: Nil)

Commitments:

Estimated amount of contracts remaining to be executed on capital account and not provided for: Nil (Previous year: Nil)

33 Payment to auditors

Particulars	For the year ended	For the year ended 31
	31 March 2021	March 2020
Audit fees	1.50	1.50
	1.50	1.50

34 Estimation uncertainty relating to the global health pandemic on COVID-19

The Company has evaluated the possible impact of this pandemic on the business operations and the financial position of the Company and based on its assessment, believes that there is no significant impact on the financial statements of the Company, as at and for the year ended 31 March 2021. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these financial statements and believes that the impact of COVID-19 is not material to these financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the financial statements may differ from that estimated as at the date of approval of these financial statements owing to the nature and duration of COVID-19.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the standalone financial statements for the year ended 31 March 2021

35 Related party disclosure

i) Names of related parties and description of relationship

A Related parties where control exists

Sabrimala Industries LLP, Wholly Owned Subsidiary

B Key Managerial Personnel (KMP):

Mr. Suresh Kumar Mittal	: Managing Director (w.e.f. 15 September 2020)
Mr. Tapan Gupta	: Wholetime Director and Chief Financial Officer (w.e.f. 15 September 2020)
Ms. Sheela Gupta	: Non-Executive Director (w.e.f. 15 September 2020)
Mr. Varun Mangla	: Non-Executive Independent Director (w.e.f. 29 September 2020)
Mr. Surinder Babbar	: Non-Executive Independent Director (w.e.f. 29 September 2020)
Mr. Sanjay Garg	: Managing Director (upto 31 January 2020)
	: Non-Executive Director (w.e.f. 01 February 2020 upto 30 September 2020)
Mr. Amit Kumar Saraogi	: CFO - Director (upto 31 January 2020)
	: Non-Executive Director (w.e.f. 01 February 2020 upto 16 September 2020)
Mr. Shiv Kumar Garg	: Chairman and Non-Executive Director (upto 31 January 2020)
	: Non-Executive Director (w.e.f. 01 February 2020 upto 16 September 2020)
Mr. Priyanshu Kumar Kandhway	: Company Secretary (upto 24 December 2019)
Ms. Meenu Sharma	: Company Secretary (w.e.f. 12 August 2020)

C Enterprises over which key management personnel or their relatives exercise significant influence

Sabrimala Industries, Proprietary firm of Director (upto 16 September 2020)

Pantomath Sabrimala Investment Managers LLP, Limited Liability Partnership in which directors are partners (upto 30 September 2020)

ii) Related parties transactions entered into by the Company for the year ended 31 March 2021

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Sales		
Sabrimala Industries *	-	5.24
* inclusive of goods and service tax Rs Nil (Previous year: Rs 0.78 lakhs)		
Purchase		
Sabrimala Industries LLP *	-	3.98
* inclusive of goods and service tax of Rs Nil (Previous year: Rs 0.59 lakhs)		
Compensation of key management personnel		
(i) Managerial remuneration		
- Mr. Sanjay Kumar Garg	-	0.11
- Mr. Amit Kumar Saraogi	-	0.11
(ii) Salary		
- Ms. Meenu Sharma	1.90	-

iii) Related party balances

Amounts due to or due from related parties are as follows:

Particulars	As at 31 March 2021	As at 31 March 2020
Trade receivables		
Sabrimala Industries LLP	3.51	3.72
Sabrimala Industries	-	5.95
Investments		
Sabrimala Industries LLP		
Value of investment	208.48	208.48
Less: Allowance for diminution of value of investment	(199.78)	(199.78)
	8.70	8.70
Pantomath Sabrimala Investment Managers LLP	-	1.00
Compensation payable to key managerial personnel		
- Ms. Meenu Sharma	0.27	-

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the standalone financial statements for the year ended 31 March 2021

36 Appointment of Managing Director

The Board of Directors of the Company in its meeting held on 15 September 2020 appointed Mr. Suresh Kumar Mittal as an additional director. The Board of Directors in the same meeting also appointed him as Managing Director subject to the approval of the shareholders. The said appointment was regularised and approved by the shareholders in the ensuing AGM held on 15 December 2020.

37 Appointment of whole-time key managerial personnel

As per the provisions of section 203(4) of the Companies Act, 2013, if the office of any whole-time key managerial personnel is vacated, the resulting vacancy shall be filled-up by the board at its meeting within a period of six months from the date of such vacancy. The Company has non-complied with the said provision as the appointment during the year of Managing Director, Chief Financial Officer and Company Secretary was made after the expiry of period of six months.

38 Previous year's figures

Previous year's figures have been regrouped / restated / reclassified, wherever necessary, to confirm to the current year's presentation.

As per our report of even date attached

For **Saini Pati Shah & Co LLP**

Chartered Accountants

Firm Registration No. 137904W/W100622

Sd/-
Som Nath Saini
Partner

Membership No. 093079

Place: Mumbai
Date: 30 June 2021

For and on behalf of the board of directors

Sabrimala Industries India Limited

Sd/-
Suresh Kumar Mittal
Managing Director

DIN: 01835169

Sd/-
Meenu Sharma
Company Secretary

Place: New Delhi
Date: 30 June 2021

Sd/-
Tapan Gupta
Wholetime Director
and Chief Financial
Officer
DIN: 08880267

Sabrimala Industries India Limited

Consolidated financial statements together
with the Independent Auditors' Report
for the year ended 31 March 2021

Sabrimala Industries India Limited

Consolidated financial statements together with the Independent Auditors' Report
for the year ended 31 March 2021

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To the Members of
Sabrimala Industries India Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Sabrimala Industries India Limited ("the Company") and its subsidiary (the Company and its subsidiary together referred to as "the Group") which comprise the consolidated balance sheet as at 31 March 2021, the consolidated statement of profit and loss, consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of report of other auditor on separate financial statements of such subsidiary as were audited by the other auditor, 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") or other accounting principles generally accepted in India, of the state of affairs of the Group as at 31 March 2021, the consolidated profits and total comprehensive income, changes in equity and cash flows 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 ("SAs") specified under Section 143 (10) of the Act. Our responsibilities under those SAs are further described in the *Auditors' 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 Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained and evidence obtained by the other auditors in terms of their reports referred to in the 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Independent Auditors' Report (Continued)

Sabrimala Industries India Limited

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.

Sr. No.	Key Audit Matters	Auditor's response
1	<p><i>Interest income on inter corporate deposits</i></p> <p>The Company has recognised interest income during the year on a time proportion basis on inter corporate deposits given by the Company.</p> <p>The accuracy of interest income on inter corporate deposits depends on various factors such as interest rate, amount of deposits outstanding, pre / late payment of installments etc. Considering these factors, this is considered as a key audit matter.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none">• We obtained understanding of the Company's agreed terms with the parties to whom the inter corporate deposits are given;• We assessed the methodology used by management and the controls implemented for calculation and recognition of interest income;• We evaluated the management calculation of interest income in accordance with the terms agreed between the parties.

Information other than the Consolidated Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the consolidated financial statements and our auditors' 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 and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work done / audit report of other auditors, 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.

Independent Auditors' Report (Continued)

Sabrimala Industries India Limited

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Group in accordance with Ind AS and other accounting principles generally accepted in India. The respective Board of Directors / Management of the subsidiary 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 each entity and for preventing and detecting frauds and other irregularities; the 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 consolidated 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 Company, as aforesaid..

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

The respective Board of Directors / Management of the entities included in the Group are responsible for overseeing the financial reporting process of each entity.

Auditors' Responsibility for the Audit of the Consolidated Financial Statements

Our objectives is 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 auditors' 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.

Independent Auditors' Report (*Continued*)

Sabrimala Industries India Limited

Auditors' Responsibility for the Audit of the Consolidated Financial Statements (*Continued*)

- Obtain an understanding of internal 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 Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements, of which we are the independent auditors. We are responsible for direction, supervision and performance of the audit of the financial information of such entities.

For the other subsidiary included in the consolidated financial statements, which have been audited by 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. Our responsibilities in this regard are further described in the section titled 'Other Matters' in this audit report.

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.

Independent Auditors' Report *(Continued)*

Sabrimala Industries India Limited

Auditors' Responsibility for the Audit of the Consolidated Financial Statements *(Continued)*

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance of the Company and such other subsidiary 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 auditors' 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

The consolidated annual financial statements include the audited financial statements of one subsidiary whose financial statements reflect total assets of Rs. 9.14 lakhs as at 31 March 2021, total revenue of Rs. Nil and total net loss after tax of Rs. 0.76 lakhs respectively, before giving effect to the consolidated adjustments, and net cash inflows of Rs. 0.23 lakhs for the year ended on that date, as considered in the consolidated annual financial statements, which have been audited by its respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated annual financial statements, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial statements is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

Independent Auditors' Report (Continued)

Sabrimala Industries India Limited

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit and on the consideration of reports of other auditors on separate financial statements and other financial information of such subsidiary included in the Group, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, that:
 - (a) we have sought and obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
 - (b) 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 and the reports of the other auditors;
 - (c) the consolidated balance sheet, the consolidated statement of profit and loss including other comprehensive income, consolidated statement of changes in equity and the consolidated cash flow statement 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;
 - (d) in our opinion, the aforesaid consolidated financial statements comply with the Ind AS prescribed under Section 133 of the Act;
 - (e) on the basis of the written representations received from the directors of the Company as on 31 March 2021 taken on record by the Board of Directors of the Company, none of the directors of the Group is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164(2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
 - (g) With respect to the matter to be included in the Auditors' Report under Section 197(16):

In our opinion and according to the information and explanations given to us, the Company has not paid managerial remuneration to its directors during the current year;

Independent Auditors' Report (Continued)

Sabrimala Industries India Limited

Report on Other Legal and Regulatory Requirements (Continued)

- (h) With respect to the other matters to be included in the Auditors' 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 and based on the consideration of the report of the other auditors on separate financial statements and also the other financial information of the subsidiary included in the Group, as noted in the 'Other Matters' paragraph:
- i. the Group does not have any pending litigations which would impact its financial position;
 - ii. the Group did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group during the year ended 31 March 2021.

For **Saini Pati Shah & Co LLP**
Chartered Accountants
Firm's Registration No: 137904W/W100622

Mumbai, June 30, 2021

Sd/-
Som Nath Saini
Partner
Membership No: 093079
UDIN: 21093079AAAABF8799

Sabrimala Industries India Limited

Annexure A to the Independent Auditors' Report – 31 March 2021

Report on the Internal Financial Controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

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

Opinion

In conjunction with our audit of the consolidated financial statements of Sabrimala Industries India Limited ("the Company") as of and for the year ended 31 March 2021, we have audited the internal financial controls with reference to consolidated financial statements of the Company, as of that date.

In our opinion, the Company have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to consolidated financial statements criteria established by such 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 ("the Guidance Note").

Management's Responsibility for Internal Financial Controls

The respective company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 with reference to consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.

Sabrimala Industries India Limited

Annexure A to the Independent Auditors' Report – 31 March 2021 (Continued)

Auditors' Responsibility (Continued)

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, 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 auditors' judgement, including the assessment of the risks of material misstatement of the consolidated 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 internal financial controls system with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to Consolidated financial statements

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements include 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 with reference to Consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Sabrimala Industries India Limited

Annexure A to the Independent Auditors' Report – 31 March 2021 (Continued)

Other Matters

The Company has only one subsidiary which is incorporated as Limited Liability Partnership ("LLP"). Reporting under clause (i) of sub-section 3 of Section 143 of the Act on the adequacy and operating effectiveness of the internal financial controls is not applicable to LLP. Accordingly, our aforesaid report under clause (i) of sub-section 3 of Section 143 of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements includes only the Company and not its subsidiary.

For **Saini Pati Shah & Co LLP**
Chartered Accountants
Firm's Registration No: 137904W/W100622

Mumbai, June 30, 2021

Sd/-
Som Nath Saini
Partner
Membership No: 093079
UDIN: 21093079AAAABF8799

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Consolidated Balance sheet as at 31 March 2021**

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
ASSETS			
Non-current assets			
Property, plant and equipment	4	0.73	3.75
Financial assets			
Investments	5	1.00	1.00
Trade receivables	6	39.26	50.15
Loans	7	354.25	453.98
Total non-current assets		395.24	508.88
Current assets			
Inventories	8	90.05	90.05
Financial assets			
Trade receivables	9	14.35	14.37
Cash and cash equivalents	10	83.23	23.80
Other financial assets	11	60.00	-
Current tax assets (net)	12	7.19	8.20
Other current assets	13	15.53	15.44
Total current assets		270.35	151.86
Total assets		665.61	660.74
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	871.45	871.45
Other equity	15	(213.94)	(219.99)
Total equity		657.51	651.46
Liabilities			
Non-current liabilities			
Provisions	16	-	0.05
Total non-current liabilities		-	0.05
Current liabilities			
Financial liabilities			
Trade payables	17	-	-
- Total outstanding dues of micro, small and medium enterprises		1.65	1.50
- Total outstanding dues of creditors other than micro, small and medium enterprises		6.18	7.73
Other financial liabilities	18	0.27	-
Total current liabilities		8.10	9.23
Total liabilities		8.10	9.28
Total equity and liabilities		665.61	660.74

Summary of significant accounting policies

3

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

As per our report of even date attached

For Saini Pati Shah & Co LLP

Chartered Accountants

Firm Registration No. 137904W/W100622

Sd/-

Som Nath Saini

Partner

Membership No. 093079

For and on behalf of the board of directors

Sabrimala Industries India Limited

Sd/-

Suresh Kumar Mittal

Managing Director

DIN: 01835169

Sd/-

Tapan Gupta

Wholetime Director and

Chief Financial Officer

DIN: 08880267

Sd/-

Meenu Sharma

Company Secretary

Place: Mumbai

Date: 30 June 2021

Place: New Delhi

Date: 30 June 2021

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Consolidated Statement of profit and loss for the year ended 31 March 2021**

Particulars	Note No.	For the year ended 31 March 2021	For the year ended 31 March 2020
Revenue			
Revenue from operations	19	-	60.00
Other income	20	36.69	52.61
Total revenue		36.69	112.61
Expenses			
Purchase of stock-in-trade	21	-	132.04
Changes in inventory of stock-in-trade	22	-	(42.29)
Employee benefits expenses	23	1.90	6.72
Finance costs	24	0.14	0.08
Depreciation and amortization expense	4	0.60	6.04
Other expenses	25	26.05	38.58
Total expenses		28.69	141.17
Profit / (Loss) before tax		8.00	(28.56)
Tax expense:			
- Current tax		2.15	0.20
- Adjustment in respect of current tax of previous years		(0.20)	0.29
- Deferred tax		-	-
Total tax expense		1.95	0.49
Profit / (Loss) for the year		6.05	(29.05)
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
- Remeasurement of the defined benefit plans		-	-
- Income tax relating to the above		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		6.05	(29.05)
Basic and diluted earning per share (face value of Rs 10 each)	34	0.07	(0.33)
Summary of significant accounting policies	3		
Notes referred to above form an integral part of the financial statements			

As per our report of even date attached

For Saini Pati Shah & Co LLP

Chartered Accountants

Firm Registration No. 137904W/W100622

Sd/-**Som Nath Saini**

Partner

Membership No. 093079

For and on behalf of the board of directors

Sabrimala Industries India Limited**Sd/-****Suresh Kumar Mittal**

Managing Director

DIN: 01835169

Sd/-**Tapan Gupta**

Wholetime Director and

Chief Financial Officer

DIN: 08880267

Sd/-**Meenu Sharma**

Company Secretary

Place: Mumbai

Date: 30 June 2021

Place: New Delhi

Date: 30 June 2021

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Consolidated Statement of changes in equity for the year ended 31 March 2021****A. Equity share capital**

Particulars	As at 31 March 2021	As at 31 March 2020
Outstanding as at the beginning of the year	871.45	871.45
Add: Share issued during the year	-	-
Outstanding as at the end of the year	871.45	871.45

B. Other equity

Particulars	Retained earnings
Balance as at 01 April 2019	(190.94)
Profit / (Loss) for the year	(29.05)
Adjustment in minority interest due to change in partnership ratio	-
Balance as at 31 March 2020	(219.99)
Balance as at 01 April 2020	(219.99)
Profit / (Loss) for the year	6.05
Balance as at 31 March 2021	(213.94)

As per our report of even date attached
For Saini Pati Shah & Co LLP
Chartered Accountants
Firm Registration No. 137904W/W100622

Sd/-
Som Nath Saini
Partner

Membership No. 093079

Place: Mumbai
Date: 30 June 2021

For and on behalf of the board of directors
Sabrimala Industries India Limited

Sd/-
Suresh Kumar Mittal
Managing Director

DIN: 01835169

Sd/-
Meenu Sharma
Company Secretary

Place: New Delhi
Date: 30 June 2021

Sd/-
Tapan Gupta
Wholetime Director and
Chief Financial Officer
DIN: 08880267

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Consolidated Cash flow statement for the year ended 31 March 2021**

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Cash flows from operating activities		
Profit / (Loss) before tax for the year	8.00	(28.56)
Adjustments:		
Depreciation and amortization	0.60	6.04
Interest income	(35.49)	(36.95)
Provision no longer required written back	(0.05)	(0.54)
Bad debts written off	10.89	-
Share of profit from firm	(1.01)	-
(Profit) / loss on disposal of property, plant and equipment	0.71	(14.18)
Property, plant and equipment written off	0.03	-
Operating cash flows before working capital changes	(16.32)	(74.19)
Working capital movements:		
(Increase) / Decrease in inventories	-	(42.29)
(Increase) / Decrease in trade receivables	0.02	51.53
(Increase) / Decrease in other assets	(0.09)	0.53
Increase / (Decrease) in trade payables	(1.40)	(36.92)
Increase / (Decrease) in other financial liabilities	0.27	-
Increase / (Decrease) in other liabilities and provisions	-	(5.91)
Cash generated from operations	(17.53)	(107.25)
Direct taxes paid, net	(0.94)	(5.69)
Net cash flows generated from / (used in) operating activities (A)	(18.47)	(112.93)
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	1.66	201.00
Proceeds from sale of current investments	-	7.95
Proceeds from share of profit in firm	1.01	-
Payment of earnest monet deposits	(60.00)	-
(Payment of) / proceeds from inter corporate deposits (including interest) (net)	135.23	(88.36)
Net cash flows generated from / (used in) investing activities (B)	77.90	120.59
Net increase/ (decrease) in cash and cash equivalents (A+B)	59.43	7.66
Cash and cash equivalents at the beginning of the year	23.80	16.14
Cash and cash equivalents at the end of the year	83.23	23.80
Notes to cash flow statement		
1 Component of cash and cash equivalents		
Cash on hand	1.89	23.78
Balances with banks		
- In current accounts	81.34	0.02
Total cash and cash equivalents	83.23	23.80

2 The above cash flow statement has been prepared under the indirect method as set out in Ind AS 7 statement of cash flows u/s 133 of Companies Act, 2013 ('Act') read with Rule 4 of the Companies (Indian Accounting Standards) Rules 2015 and the relevant provisions of the Act.

As per our report of even date attached

For Saini Pati Shah & Co LLP

Chartered Accountants

Firm Registration No. 137904W/W100622

Sd/-

Som Nath Saini

Partner

Membership No. 093079

For and on behalf of the board of directors

Sabrimala Industries India Limited

Sd/-

Suresh Kumar Mittal

Managing Director

DIN: 01835169

Sd/-

Tapan GuptaWholetime Director
and Chief Financial
Officer

DIN: 08880267

Sd/-

Meenu Sharma

Company Secretary

Place: New Delhi

Date: 30 June 2021

Place: Mumbai

Date: 30 June 2021

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the consolidation financial statement for the year ended 31 March 2021

1. Corporate Information

Sabrimala Industries India Limited ('the Company') is a public Company domiciled and incorporated in India under the provisions of the Indian Companies Act. The registered office of the Company is situated at 906, D-Mall, Netaji Subhash Place, New Delhi - 110034. The Company was incorporated on 20 June 1984. The Company and its subsidiaries, (collectively the "Group") is primarily engaged in the business of trading including household plastic products, mobile phones and tablets.

2. Statement of compliance and basis of preparation and presentation

2.1 Statement of compliance

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 ("the Act") and in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act.

These financial statements for the year ended 31 March 2021 are approved by the Board of Directors at its meeting held on 30 June 2021.

2.2 Basis of preparation and measurement

These financial statements have been prepared on an accrual basis and under the historical cost convention except for certain financial instruments that are measured at fair values at the end of each reporting period.

Fair value measurement

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 Group 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 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.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (Unadjusted) marked prices in the active markets for identical assets or liabilities.

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the consolidation financial statement for the year ended 31 March 2021

2.3 Current Versus non-current classification

All assets and liabilities have been classified as current or non-current as per the Group normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

2.4 Critical accounting judgements and use of estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. The actual results could differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision or future periods if the revision affects both current and future periods.

Accounting estimates and judgements are used in various line items in the financial statements for e.g.:

Property, plant and equipment

The management engages internal technical team to assess the remaining useful lives and residual value of property, plant and equipment annually in order to determine the amount of depreciation to be recorded during any reporting period. The management believes that the assigned useful lives and residual value are reasonable.

Income taxes

The management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Group reviews at each balance sheet date the carrying amount of deferred tax assets / liabilities. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the financial statements.

Contingencies

The management's judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Group as it is not possible to predict the outcome of pending matters with accuracy.

Expected credit losses on financial assets:

The impairment provisions of financial assets and contract assets are based on assumptions about risk of default and expected timing of collection. The Group uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Group's past history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit ("CGU") exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow ("DCF") model. The cash flows are derived from the budget for future years and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the consolidation financial statement for the year ended 31 March 2021

Effective Interest Rate (EIR) Method:

The Group recognizes interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected life of the loans given / taken. This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well as expected changes to other income/expense that are integral parts of the instrument.

Fair value measurements and valuation processes:

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation technique that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

3. Significant Accounting Policies

3.1 Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Group's functional currency. All amounts have been rounded-off to the nearest lakhs, unless otherwise indicated.

The accounting policies set out below have been applied consistently throughout the period presented in these consolidated financial statements, and have been applied consistently by Group entities.

3.2 Basis of consolidation

The consolidated financial statements ("CFS") relates to the Company and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"). The consolidated financial statements relate to the Group.

Subsidiaries:

The Company determines the basis of control in line with the requirements of Ind AS 110, Consolidated Financial Statements.

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

All intra-Group balances, transactions, income and expenses are eliminated in full on consolidation.

The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the Group.

The subsidiaries considered for consolidation together with the country of incorporation, relation and proportion of ownership interest held by the Company is as follows:

Name of the entity	Country of incorporation	Relation	Proportion of ownership interest held by the Company 31 March 2021
Sabrimala Industries LLP	India	Limited liability partnership in which Company is partner	100.00%

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the consolidation financial statement for the year ended 31 March 2021

3.3 Property, plant and equipment

All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. The 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 recognized in the Statement of Profit and Loss on the date of disposal or retirement.

Subsequent costs are capitalised on the carrying amount or recognised as a separate asset, as appropriate, only when future economic benefits associated with the item are probable to flow to the Group and cost of the item can be measured reliably. All other repair and maintenance are charged to the statement of profit and loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipment is provided on straight-line basis over the useful lives of assets as determined on the basis of technical estimates which are similar to the useful lives as prescribed under Schedule II to the Companies Act, 2013. Based on past experience and internal technical evaluation, the management believes that these useful lives represent the appropriate period of usage and therefore, considered to be appropriate for charging depreciation. Depreciation on addition (disposal) is provided on a pro-rata basis i.e. from (upto) the date on which assets is ready for use (disposed of).

Assets residual values, depreciation method and useful lives are reviewed at the end of financial year considering the physical condition of the assets or whenever there are indicators for review and adjusts residual life prospectively.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of profit and loss within other income.

3.4 Foreign currency translation

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of Group at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise except those arising from investments in non-integral operations.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the consolidation financial statement for the year ended 31 March 2021

3.5 Taxes

Tax expense comprises of current and deferred tax.

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity respectively.

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.

Minimum alternate tax (MAT) paid in a year is charged to the Statement of profit and loss as current tax. Minimum Alternative Tax ("MAT") credit is recognised as deferred tax asset based on evidence that the Group will pay normal income tax during the specified period. Significant judgments are involved in determining the future taxable income and future book profits, including amount of MAT credit available for set-off.

3.6 Inventories

Inventory of trading goods is valued at lower of cost and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods, including freight, octroi and other levies. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make the sale.

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(All amounts are in INR lakhs, unless otherwise stated)

Notes to the consolidation financial statement for the year ended 31 March 2021

3.7 Revenue recognition

Revenue from contract with customers is recognized when the Group satisfies the performance obligation by transfer of control of promised product or service to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services. Control is defined as the ability to direct the use of and obtain substantially all of the economic benefits from an asset. Revenue excludes taxes collected from customers.

Revenue is measured based on the transaction price, which is the expected consideration to be received, to the extent that it is highly probable that there will not be a significant reversal of revenue in future periods. If the consideration in a contract includes a variable amount, at the inception of the contract, the Group estimates the amount of consideration to which it will be entitled in exchange for transferring the goods or services to the customer.

At the inception of the contract, the Group identifies the goods or services promised in the contract and assess which of the promised goods or services shall be identified as separate performance obligations. Promised goods or services give rise to separate performance obligations if they are capable of being distinct.

Revenue from the delivery of products is recognised at the point in time when control over the products is passed to the customers, which is determined based on the individual agreed terms in the customer contract.

Contract balances:

The Group classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue. A receivable is a right to consideration that is unconditional upon passage of time. Contract asset, which is presented as unbilled revenue, is classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract. Contract liabilities include, and are presented as 'Revenue received in advance' and 'Advances from customers'.

3.8 Other Income

Dividend income

Dividend income is recognised when the Group's right to receive dividend is established by the reporting date. The right to receive dividend is generally established when shareholders approve the dividend.

Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable and on reasonable certainty of realization thereof.

Net gain loss on fair value change

The Group recognises gains on fair value change of financial assets measured at FVTPL and realised gains on derecognition of financial asset measured at FVTPL on net basis. However, net gain / loss on derecognition of financial instruments classified as amortised cost is presented separately under the respective head in the statement of profit and loss.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the consolidation financial statement for the year ended 31 March 2021

3.9 Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified as:

- Debt instruments assets at amortised cost
- Equity instrument measured at fair value through profit or loss (FVTPL)

When assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit and loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

Debt instruments at amortised cost

A debt instrument is measured at amortised cost (net of any write down for impairment) if both the following conditions are met:

- the asset is held to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realise its fair value changes), and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. 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 in finance income in the profit and loss. The losses arising from impairment are recognised statement of profit and loss. This category generally applies to trade and other receivables

Financial assets at fair value through OCI (FVTOCI)

A financial asset that meets the following two conditions is measured at fair value through OCI unless the asset is designated at fair value through profit and loss under fair value option.

- The financial asset is held both to collect contractual cash flows and to sell.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Group recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

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(All amounts are in INR lakhs, unless otherwise stated)

Notes to the consolidation financial statement for the year ended 31 March 2021

Financial assets at fair value through profit and loss (FVTPL)

FVTPL is a residual category for Group's investment instruments. Any instruments which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

All investments included within the FVTPL category are measured at fair value with all changes recognized in the Profit and Loss

In addition, the Group may elect to designate an instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group has not made any such election. This classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment, However, the Group may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investment in subsidiary are measured at cost.

Derecognition

When the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; it evaluates if and to what extent it has retained the risks and rewards of ownership.

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- Based on above evaluation, either
 - (a) the Group has transferred substantially all the risks and rewards of the asset, or
 - (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a bases that reflect the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the consolidation financial statement for the year ended 31 March 2021

Impairment of financial assets

The Group assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 ('Financial instruments') requires expected credit losses to be measured through a loss allowance. The Group recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ii. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

The Group's financial liabilities include trade payables and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings and other payables are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in 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.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

iii. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the consolidation financial statement for the year ended 31 March 2021

iv. Reclassification of financial assets

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Group's senior management determines change in the business model as a result of external or internal changes which are significant to the Group's operations. Such changes are evident to external parties. A change in the business model occurs when the Group either begins or ceases to perform an activity that is significant to its operations. If the Group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

3.10 Impairment of non-financial assets

Non-financial assets including Property, plant and equipment with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

3.11 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank, cash in hand and short-term investments with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

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(All amounts are in INR lakhs, unless otherwise stated)

Notes to the consolidation financial statement for the year ended 31 March 2021

3.12 Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements

Contingent assets are not recognized in the financial statements. However, it is disclosed only when an inflow of economic benefits is probable.

3.13 Borrowing costs

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

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

3.14 Employee benefits

Short-term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. All short-term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees and recognized as expenses in the Statement of profit and loss. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably. These benefits include salary and wages, bonus, performance incentives, etc.

Long-term employee benefits:

The Group participates in various employee benefit plans. Post-employment benefits are classified as either defined contribution plans or defined benefit plans.

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(All amounts are in INR lakhs, unless otherwise stated)

Notes to the consolidation financial statement for the year ended 31 March 2021

Defined contribution plans

Retirement benefit in the form of provident fund, pension fund and employees' state insurance scheme are defined contribution schemes. The Group has no obligation, other than the contribution payable to the fund. Payments to defined contribution plan are recognised as an expense in the statement of profit and loss when employees have rendered service entitling them to the contributions.

Defined benefit plans

In accordance with the Payment of Gratuity Act, the gratuity plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The cost of providing benefits under gratuity plan is determined on the basis of an actuarial valuation done using projected unit credit method at the end of the financial year. Actuarial gains and losses for defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

3.15 Leases

As a lessee

Leases are recognised as a Right-of-Use (RoU) asset at cost with a corresponding lease liability, except for leases with term of less than twelve months (short term) and low-value assets in accordance with Ind AS 116 'Leases'.

The cost of the right-of-use assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs etc.

Subsequently, the right-of-use asset is measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use assets.

For lease liabilities at the commencement date, the Group measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate.

For short-term and low value leases, the Group recognizes the lease payments as an operating expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

3.16 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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.

3.17 Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the consolidation financial statement for the year ended 31 March 2021

3.18 Dividends

Provision is made for the amount of any dividend declared, being appropriately authorized and no longer at the discretion of the Group, on or before the end of the reporting period but not distributed at the end of the reporting period.

3.19 Segment reporting

The Group operating business are recognized and managed separately according to the nature of products and services with each segment representing a strategic business unit offers different product and serves different markets. The analysis of business segment is based on the distinguishable component of the enterprise that is engaged in providing an individual product or service or a group of related product or services that is subject to risks and returns that are different from those of other business segment.

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Notes to the consolidated financial statements for the year ended 31 March 2021****4 Property, plant and equipment**

Particulars	Office premises	Plant and machinery	Air Conditioner	Furniture and fixtures	Office equipments	Computers	Total
Gross block							
As at 01 April 2019	214.37	0.41	8.10	2.88	3.12	9.43	238.31
Additions	-	-	-	-	-	-	-
Disposals	(214.37)	-	-	-	-	-	(214.37)
As at 31 March 2020	-	0.41	8.10	2.88	3.12	9.43	23.94
As at 01 April 2020	-	0.41	8.10	2.88	3.12	9.43	23.94
Additions	-	-	-	-	-	-	-
Disposals	-	-	(8.10)	(2.88)	(3.12)	-	(14.10)
As at 31 March 2021	-	0.41	-	-	-	9.43	9.84
Accumulated depreciation							
As at 01 April 2019	24.28	0.03	6.11	1.28	2.38	7.63	41.72
Charge for the year	3.27	0.03	0.90	0.41	0.33	1.10	6.04
Disposals	(27.55)	-	-	-	-	-	(27.55)
As at 31 March 2020	-	0.06	7.01	1.69	2.71	8.73	20.21
As at 01 April 2020	-	0.06	7.01	1.69	2.71	8.73	20.21
Charge for the year	-	0.02	0.12	0.08	0.08	0.30	0.60
Disposals	-	-	(7.13)	(1.77)	(2.79)	-	(11.69)
As at 31 March 2021	-	0.08	-	-	-	9.03	9.11
Net block							
As at 31 March 2020	-	0.35	1.09	1.18	0.41	0.71	3.75
As at 31 March 2021	-	0.33	-	-	-	0.40	0.73

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Notes to the consolidated financial statements for the year ended 31 March 2021****Non-current assets****5 Investments**

Particulars	As at 31 March 2021	As at 31 March 2020
Other investments:		
- Investment in limited liability partnerships	1.00	1.00
	1.00	1.00

6 Trade receivables

Particulars	As at 31 March 2021	As at 31 March 2020
Unsecured, considered good	39.26	50.15
	39.26	50.15

7 Loans

Particulars	As at 31 March 2021	As at 31 March 2020
Other loans:		
- Inter corporate deposits		
Unsecured, considered good	354.25	453.98
	354.25	453.98

Current assets**8 Inventories***(At cost or net realisable value whichever is lower)*

Particulars	As at 31 March 2021	As at 31 March 2020
Stock-in-trade	90.05	90.05
	90.05	90.05

9 Trade receivables

Particulars	As at 31 March 2021	As at 31 March 2020
Unsecured, considered good *	14.35	14.37
Trade receivables - Credit impaired	96.18	96.18
Less: Loss allowance for expected credit loss	(96.18)	(96.18)
	14.35	14.37

* Includes debts due by firms in which director is interested of Rs Nil (Previous year: Rs 14.35 lakhs)

10 Cash and cash equivalents

Particulars	As at 31 March 2021	As at 31 March 2020
Cash on hand	1.89	23.78
Balances with banks		
- In current accounts	81.34	0.02
	83.23	23.80

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Notes to the consolidated financial statements for the year ended 31 March 2021****11 Other financial assets**

Particulars	As at 31 March 2021	As at 31 March 2020
Earnest money deposits	60.00	-
	60.00	-

12 Current tax assets (net)

Particulars	As at 31 March 2021	As at 31 March 2020
Advance tax and tax deducted at source, net of provision	7.19	8.20
	7.19	8.20

13 Other current assets

Particulars	As at 31 March 2021	As at 31 March 2020
Balances with government authorities	12.28	12.30
Advances to suppliers	0.05	0.05
Security deposits	3.20	3.09
	15.53	15.44

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Notes to the consolidated financial statements for the year ended 31 March 2021****14 Equity share capital**

Particulars	As at	
	31 March 2021	31 March 2020
Authorised:		
1,00,00,000 (31 March 2020: 1,00,00,000) equity shares of Rs. 10 each	1,000.00	1,000.00
	1,000.00	1,000.00
Issued, subscribed and paid-up:		
87,14,500 (31 March 2020: 87,14,500) equity shares of Rs. 10 each, fully paid-up	871.45	871.45
	871.45	871.45

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year:

Particulars	As at 31 March 2021		As at 31 March 2020	
	No. of shares	Amount	No. of shares	Amount
Outstanding as at the beginning of the year	87,14,500	871.45	87,14,500	871.45
Add: Share issued during the year	-	-	-	-
Outstanding as at the end of the year	87,14,500	871.45	87,14,500	871.45

b) Rights, preference and restrictions attached to the equity shares:

The Company has single class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the 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) The Company has no shareholders holding more than 5% of the total equity share capital of the Company as at the end of both the reporting years.
- d) The Company has not allotted any fully paid-up equity share by way of bonus shares, or in pursuant to contract without payment being received in cash.

15 Other equity

Particulars	As at	
	31 March 2021	31 March 2020
Retained earnings		
Balance at the beginning of the year	(219.99)	(190.94)
Add: Profit / (Loss) for the year	6.05	(29.05)
Add: Adjustment in minority interest due to change in partnership ratio	-	-
Balance at the end of the year	(213.94)	(219.99)

Retained earnings:

Retained earnings represents surplus / accumulated earnings of the Group and are available for distribution to shareholders.

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Notes to the consolidated financial statements for the year ended 31 March 2021****Non-current liabilities****16 Provisions**

Particulars	As at 31 March 2021	As at 31 March 2020
Provision for employee benefits:		
Provision for gratuity (Refer note 30)	-	0.05
	<u>-</u>	<u>0.05</u>

Current liabilities**17 Trade payables**

Particulars	As at 31 March 2021	As at 31 March 2020
Total outstanding dues of micro, small and medium enterprises (Refer note 27)	1.65	1.50
Total outstanding dues of creditors other than micro, small and medium enterprises	6.18	7.73
	<u>7.83</u>	<u>9.23</u>

18 Other financial liabilities

Particulars	As at 31 March 2021	As at 31 March 2020
Employee dues payable	0.27	-
	<u>0.27</u>	<u>-</u>

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Notes to the consolidated financial statements for the year ended 31 March 2021****19 Revenue from operations**

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Sale of traded items	-	60.00
	-	60.00

20 Other income

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Interest on loan	35.49	36.82
Interest on fixed deposit	-	0.12
Interest on income tax refund	0.14	-
Net gain / (loss) on sale of investments in equity instruments	-	0.85
Profit on sale of property, plant and equipment	-	14.18
Provision no longer required written back (Refer note 30)	0.05	0.54
Share of profit from firm	1.01	-
Miscellaneous income	-	0.09
	36.69	52.61

21 Purchase of stock-in-trade

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Purchases	-	132.04
	-	132.04

22 Changes in inventory of stock-in-trade

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
(Increase) / Decrease in inventory		
Inventory at the end of the year:		
Stock-in-trade	90.05	90.05
	90.05	90.05
Inventory at the beginning of the year:		
Stock-in-trade	90.05	47.76
	90.05	47.76
	-	(42.29)

23 Employee benefits expense

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Salaries and wages	1.90	6.43
Staff welfare expense	-	0.29
	1.90	6.72

24 Finance costs

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Bank charges	0.14	0.08
	0.14	0.08

25 Other expenses

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Power and fuel	0.29	2.01
Rent (Refer note 29)	3.74	10.26
Consumable expenses	-	0.07
Factory expenses	-	0.53
Legal and professional fees	1.58	2.12
Repair and maintenance	0.62	2.16
Sales promotion and advertisement expenses	0.26	4.14
Rates and taxes	5.73	3.10
Payment to auditors	1.70	1.50
Loss on sale of property, plant and equipment	0.71	-
Property, plant and equipment written off	0.03	-
Bad debts written off	10.89	9.69
Office expenses	0.19	1.57
Miscellaneous expenses	0.31	1.43
	26.05	38.58

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Notes to the consolidated financial statements for the year ended 31 March 2021****26 Income tax**

The major components of income tax expense for the years ended 31 March 2021 and 31 March 2020 are:

Statement of profit and loss section

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Current income tax:		
Current income tax charge	2.15	0.20
Adjustment in respect of current tax of previous years	(0.20)	0.29
Deferred tax:		
Relating to origination and reversal of temporary differences	-	-
Income tax expense reported in the statement of profit and loss	1.95	0.49

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Accounting profit before tax	8.00	(28.56)
Computed tax expense	2.08	(6.53)
At India's statutory income tax rate of 26.00% (31 March 2020: 22.88%)		
Adjustments for:		
Current year losses on which no deferred tax is created	-	6.53
Adjustment in respect of current tax of previous years	(0.20)	0.29
Others	0.07	0.20
At the effective income tax rate	1.95	0.49
Income tax expense reported in the statement of profit and loss	1.95	0.49

27 Dues to micro, small and medium enterprises

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
(i) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at period end	1.65	1.50
(ii) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
(iii) Principal amount paid to supplier registered under the MSMED Act, beyond the appointed day during the year.	-	-
(iv) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the period	-	-
(v) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the period	-	-
(vi) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
(vii) Further interest remaining due and payable for earlier years	-	-

28 Segment reporting**a) Primary segment (by Business segment):**

Disclosure regarding segment reporting as per Indian Accounting Standard (Ind AS) 108 "Operating Segment", have not been provided since the Group's business activity falls within single reportable business segment viz "trading including household plastic products, mobile phones and tablets".

b) Secondary segment (by Geographical demarcation):

There is no secondary segment to be reported under Geographical demarcation as Group has operations in India only.

29 Leases

The Group during the year has leased premise on finance lease. These are short-term leases.

Amount recognized in statement of profit and loss

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Expense relating to short-term leases and low value assets	3.74	10.26

30 Employee benefits

The Group during the year has reversed gratuity provision of Rs. 0.05 lakhs (Previous year: Rs. 0.54 lakhs) and has disclosed as provision no longer required written back under other income.

Sabrimala Industries India Limited*(All amount are in INR lakhs, unless otherwise stated)***Notes to the consolidated financial statements for the year ended 31 March 2021****31 Financial instruments - fair value measurement****Accounting classifications and fair values**

Particulars	As at 31 March 2021	As at 31 March 2020
	Carrying amount	Carrying amount
Financial assets measured at amortised cost:		
Investment in limited liability partnerships ^	1.00	1.00
Trade receivables ^	53.61	64.52
Loans ^	354.25	453.98
Cash and cash equivalents ^	83.23	23.80
Other financial assets ^	60.00	-
Total	552.09	543.29
Financial liabilities measured at amortized cost:		
Trade payables ^	7.83	9.23
Other financial liabilities ^	0.27	-
Total	8.10	9.23

^ The management assessed that carrying amounts of these financial assets approximate their fair value largely due to the nature and short-term maturities of these instruments.

Fair value hierarchy

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Financial instruments - risk management

The Group has exposure to the following risks arising from financial instruments: credit risk (refer note (b) below); liquidity risk (refer note (c) below); market risk (refer note (d) below).

(a) Risk management framework

The Group's board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

The Group's board oversees how management monitors compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

(b) Credit risk

Credit risk on cash and cash equivalent and bank balances is not significant as it majorly includes deposits with banks with high credit ratings assigned by credit rating agencies.

Credit risk arise from possibility that customer may default on its obligation to make timely payments, resulting into financial loss. The maximum exposure to the credit risk is primarily from trade receivables.

The credit risk is managed by the Group through establishing the financial reliability of the customers taking into account the financial condition, analysis of historical bad debts and ageing of account receivables. Outstanding customer receivables are regularly monitored.

i) Expected credit loss (ECL) assessment for customers as at 31 March 2020 and 31 March 2021

The Group allocates each exposure to a credit risk grade based on a variety of data that is determined to be predictive of the risk of loss (including but not limited to past payment history, audited financial statements, management accounts and cash flow projections) and applying experienced credit judgment. The following table provides information about the exposure to credit risk and expected credit loss for trade receivables:

Particulars	As at 31 March 2021		As at 31 March 2020	
	Gross carrying amount	Provision amount	Gross carrying amount	Provision amount
Upto 180 days	-	-	10.16	-
More than 180 days	149.79	(96.18)	150.54	(96.18)
	149.79	(96.18)	160.70	(96.18)

Sabrimala Industries India Limited*(All amount are in INR lakhs, unless otherwise stated)***Notes to the consolidated financial statements for the year ended 31 March 2021****31 Financial instruments - fair value measurement (Continued)****ii) Cash and cash equivalents**

The Group holds cash and cash equivalents of Rs. 83.23 lakhs at 31 March 2021 (31 March 2020: Rs. 23.80 lakhs). The cash and cash equivalents are mainly held with banks. The Group considers that its cash and cash equivalents have low credit risk based on the external credit ratings of counterparties.

(c) Liquidity risk

Liquidity risk is the risk that the Group will not be able to settle or meet its obligations on time. The Group's primary sources of liquidity are cash generated from operations. The cash flows from operating activities are driven primarily by operating results and changes in the working capital requirements.

The Group believe that its liquidity position is adequate to fund the operating and investing needs and to provide with flexibility to respond to further changes in the business environment.

Maturities of financial liabilities

Particulars	Carrying amount	Total	0-12 months	1-2 years	3-5 years	> 5 years
As at 31 March 2021						
Trade payables	7.83	7.83	7.83	-	-	-
Other financial liabilities	0.27	0.27	0.27	-	-	-
	8.10	8.10	8.10	-	-	-

Particulars	Carrying amount	Total	0-12 months	1-2 years	3-5 years	> 5 years
As at 31 March 2020						
Trade payables	9.23	9.23	9.23	-	-	-
	9.23	9.23	9.23	-	-	-

(d) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, which will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

i) Currency risk

The transactions entered into by the Group are denominated in Indian Rupees. Accordingly, the Group does not have any currency risk.

ii) Interest rate risk

The Group's does not have any borrowings and accordingly does not have any interest rate risk.

32 Capital management

The Group's objectives when managing capital is to safeguard their ability to continue as a going concern, so that it can continue to provide adequate returns to the shareholders.

The Group does not have any borrowings and the entire capital comprises of equity.

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Notes to the consolidated financial statements for the year ended 31 March 2021****33 Additional information pursuant to paragraph 2 of Division II of Schedule III to the Companies Act 2013 - 'General instructions for the preparation of consolidated financial statements' of Division II of Schedule III****31 March 2021**

Particulars	Net assets (total assets minus total liabilities)		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated net assets	Amount
Parent				
Sabrimala Industries India Limited	100.00%	657.51	100.00%	6.05
Subsidiaries (parent's share)				
Sabrimala Industries LLP	1.32%	8.70	-12.56%	(0.76)
Eliminations/Consol adjustments	-1.32%	(8.70)	12.56%	0.76
At 31 March 2021	100.00%	657.51	100.00%	6.05

31 March 2020

Particulars	Net assets (total assets minus total liabilities)		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated net assets	Amount
Parent				
Sabrimala Industries India Limited	100.00%	651.46	100.00%	(29.05)
Subsidiaries (parent's share)				
Sabrimala Industries LLP	1.33%	8.70	88.50%	(25.71)
Eliminations/Consol adjustments	-1.33%	(8.70)	-88.50%	25.71
At 31 March 2020	100.00%	651.46	100.00%	(29.05)

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the consolidated financial statements for the year ended 31 March 2021**34 Earnings per share**

The following table sets forth the computation of basic and dilutive earnings per share:

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Net profit / (loss) for the year attributable to equity shareholders	6.05	(29.05)
Weighted average number of shares	87,14,500	87,14,500
Earnings per share, basic and diluted (Rupees)	0.07	(0.33)

Note: Basic and diluted earnings per share during the current year are same as the Group has no potentially dilutive equity shares outstanding as at the year end.

Reconciliation of shares used in computing earnings per share

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
No. of equity shares at the beginning of the year	87,14,500	87,14,500
Add: Shares issued during the year	-	-
No. of equity shares at the end of the year	87,14,500	87,14,500
Weighted average number of equity shares of Rs 10 each used for calculation of basic and diluted earnings per share	87,14,500	87,14,500

35 Contingent liabilities and commitments**Contingent liabilities:**

Claims against the Group not acknowledged as debts: Nil (Previous year: Nil)

Commitments:

Estimated amount of contracts remaining to be executed on capital account and not provided for: Nil (Previous year: Nil)

36 Estimation uncertainty relating to the global health pandemic on COVID-19

The Group has evaluated the possible impact of this pandemic on the business operations and the financial position of the Group and based on its assessment, believes that there is no significant impact on the financial statements of the Group, as at and for the year ended 31 March 2021. The Group has carried out this assessment based on available internal and external sources of information upto the date of approval of these financial statements and believes that the impact of COVID-19 is not material to these financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the financial statements may differ from that estimated as at the date of approval of these financial statements owing to the nature and duration of COVID-19.

Sabrimala Industries India Limited*(All amounts are in INR lakhs, unless otherwise stated)***Notes to the consolidated financial statements for the year ended 31 March 2021****37 Related party disclosure****i) Names of related parties and description of relationship****A Key Managerial Personnel (KMP):**

Mr. Suresh Kumar Mittal	: Managing Director (w.e.f. 15 September 2020)
Mr. Tapan Gupta	: Wholetime Director and Chief Financial Officer (w.e.f. 15 September 2020)
Ms. Sheela Gupta	: Non-Executive Director (w.e.f. 15 September 2020)
Mr. Varun Mangla	: Non-Executive Independent Director (w.e.f. 29 September 2020)
Mr. Surinder Babbar	: Non-Executive Independent Director (w.e.f. 29 September 2020)
Mr. Sanjay Garg	: Managing Director (upto 31 January 2020)
	: Non-Executive Director (w.e.f. 01 February 2020 upto 30 September 2020)
Mr. Amit Kumar Saraogi	: CFO - Director (upto 31 January 2020)
	: Non-Executive Director (w.e.f. 01 February 2020 upto 16 September 2020)
Mr. Shiv Kumar Garg	: Chairman and Non-Executive Director (upto 31 January 2020)
	: Non-Executive Director (w.e.f. 01 February 2020 upto 16 September 2020)
Mr. Priyanshu Kumar Kandhway	: Company Secretary (upto 24 December 2019)
Ms. Meenu Sharma	: Company Secretary (w.e.f. 12 August 2020)

B Enterprises over which key management personnel or their relatives exercise significant influence

Sabrimala Industries, Proprietary firm of Director (upto 16 September 2020)

Pantomath Sabrimala Investment Managers LLP, Limited Liability Partnership in which directors are partners (upto 30 September 2020)

ii) Related parties transactions entered into for the year ended 31 March 2021

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Sales		
Sabrimala Industries *	-	13.65
* inclusive of goods and service tax of Rs Nil (Previous year: Rs 2.06 lakhs)		
Compensation of key management personnel		
(i) Managerial remuneration		
- Mr. Sanjay Garg	-	0.11
- Mr. Amit Kumar Saraogi	-	0.11
(ii) Salary		
- Ms. Meenu Sharma	1.90	-

iii) Related party balances

Amounts due to or due from related parties are as follows:

Particulars	As at 31 March 2021	As at 31 March 2020
Trade receivables		
Sabrimala Industries	-	14.35
Investments		
Pantomath Sabrimala Investment Managers LLP	-	1.00
Compensation payable to key managerial personnel		
- Ms. Meenu Sharma	0.27	-

Sabrimala Industries India Limited

(All amounts are in INR lakhs, unless otherwise stated)

Notes to the consolidated financial statements for the year ended 31 March 2021

38 Appointment of Managing Director

The Board of Directors of the Company in its meeting held on 15 September 2020 appointed Mr. Suresh Kumar Mittal as an additional director. The Board of Directors in the same meeting also appointed him as Managing Director subject to the approval of the shareholders. The said appointment was regularised and approved by the shareholders in the ensuing AGM held on 15 December 2020.

39 Appointment of whole-time key managerial personnel

As per the provisions of section 203(4) of the Companies Act, 2013, if the office of any whole-time key managerial personnel is vacated, the resulting vacancy shall be filled-up by the board at its meeting within a period of six months from the date of such vacancy. The Company has non-complied with the said provision as the appointment during the year of Managing Director, Chief Financial Officer and Company Secretary was made after the expiry of period of six months.

40 Previous year's figures

Previous year's figures have been regrouped / restated / reclassified, wherever necessary, to confirm to the current year's presentation.

As per our report of even date attached

For Saini Pati Shah & Co LLP

Chartered Accountants

Firm Registration No. 137904W/W100622

Sd/-
Som Nath Saini
Partner

Membership No. 093079

For and on behalf of the board of directors

Sabrimala Industries India Limited

Sd/-
Suresh Kumar Mittal
Managing Director

DIN: 01835169

Sd/-
Tapan Gupta
Wholetime Director and
Chief Financial Officer
DIN: 08880267

Sd/-
Meenu Sharma
Company Secretary

Place: Mumbai
Date: 30 June 2021

Place: New Delhi
Date: 30 June 2021

PROXYFORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

SABRIMALA INDUSTRIES INDIA LIMITED
(Formerly Known as Sabrimala Leasing and Holdings Limited)
CIN-L74110DL1984PLC018467

Regd. Office :- 906, D-Mall, Netaji Subhash Place, Delhi-110034,
PhoneNo-011-41754949, Email-cs@sabrimala.co.in, Website-www.sabrimala.co.in

Name of the Member(s):	
Registered address:	
Folio No./Client Id:	DPID:
E-mail Id:	

I/We, being the member(s) of.....Shares of the above named Company, hereby appoint:

Name:	Address:
E-mail Id:	Signature:
Or failing him/her	
Name:	Address:
E-mail Id:	Signature:

As my/our proxy to attend and vote for me/us and on my/our behalf at the 37th Annual General Meeting of the Company to be held Thursday, 30th day of September, 2021 at 11: 00 AM at the registered office of the company situated at 906, D-Mall, Netaji Subhash Place, Delhi-110034 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. and Brief Description of Item	Type of Resolution	(For)	(Against)
1) To receive, consider and adopt: a. The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Report of the Auditors thereon	Ordinary		
2) To consider and appoint Directors in place of Mrs. Sheela Gupta (DIN: 0888269), who retires by rotation and being eligible offers herself for re-appointment.	Ordinary		

Signed this day of _____ 2021

Affix Revenue
Stamp

*Applicable for investor holding shares in Physical form

Signature of the Shareholder

Note: The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the company.

NOTES:

- a) The proxy form duly completed and signed should be received at the registered office of the company situated at 906, Netaji Subhash Place, Delhi-110034 not less than 48 hours before the time of appointed for holding the meeting or any adjournment thereof.
- b) Full name(s) and address(ess) to be inserted in **BLOCK LETTERS**.
- c) **IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, PLEASE PLACE “ ✓ “ IN THE RELEVANT BOX under “FOR”. IF YOU WISH TO VOTE AGAINST A RESOLUTION, PLEASE PLACE A “ × “ IN THE RELEVANT BOX under “AGAINST”.** Failure to complete the boxes will entitle your proxy to cast his/her vote at his discretion. Your Proxy will also be entitled to vote at his discretion on any resolution properly put to the meeting other than those referred to in the notice convening the meeting.
- d) Any alterations made in the form of proxy must be initiated by the person who sign it.
- e) Any discrepancy found in the proxy form will stand rejected.

ATTENDANCE SLIP

SABRIMALA INDUSTRIES INDIA LIMITED
(Formerly Known as Sabrimala Leasing and Holdings Limited)

CIN-L74110DL1984PLC018467

Regd. Office:- 906, D-Mall, Netaji Subhash Place, Delhi-110034,

Phone No-011-41754949, Email-cs@sabrimala.co.in, Website-www.sabrimala.co.in

Regd.Folio / DP ID & ClientID	
Name and Address of the Shareholder(s)	
Joint Holder1/	
Joint Holder2	

I hereby record my presence at the 37th Annual General Meeting of the Company being held on Thursday, 30th day of September 2021 at 11:00 A.M. at the registered office of the Company situated at 906, D-Mall, Netaji Subhash Place, Delhi-110034.

Signature of the Shareholder/Proxy Present

.....

Notes:

1. Duly completed and signed Attendance Slip should be handed over at the entrance of the meeting hall.
2. Entry to the hall will be strictly on the basis of admission card as provided by the Company.
3. Members in Person/Proxy holders may please carry Photo-ID card for identification/verification purpose.
4. Members present in person or through registered proxy shall only be entertained.
5. Shareholder/Proxy holder wishing to attend the meeting must bring the Annual Report to the meeting as the same may not be supplied again at the meeting as a measure of environment protection.
6. Each Equity Share carry one vote.

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING

-----X-----

X-----

X-----

BALLOT FORM

SABRIMALA INDUSTRIES INDIA LIMITED
(Formerly Known as Sabrimala Leasing and Holdings Ltd.)

CIN- L74110DL1984PLC018467

Regd. Office:-906, D-Mall, Netaji Subhash Place, Delhi-110034,

PhoneNo-011-41754949, Email-cs@sabrimala.co.in, Website-www.sabrimala.co.in

FORM-MGT-12
BALLOTPAPER/POLLINGPAPER

Name(s) of Member(s): (In BLOCK/CAPITAL LETTERS)	
Registered Address:	
DPID/Client ID* or Registered Folio No:	
No. of equity shares held:	

***Applicable in case of Share held in electronic form**

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 37th Annual General Meeting of Company scheduled to be held on Thursday, 30th day of September, 2021 at 11:00 A.M at the registered office situated at 906, D-Mall, Netaji Subhash Place, Delhi-110034, which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated herein below:

Resolution No.	Resolution	No. of Equity Share(s) held	I/ We assent to the resolution (For)*	I/We dissent to the resolution (Against)*
Ordinary Businesses				
1.	To receive, consider and adopt: a. The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Report			
2.	To consider and appoint Directors in place of Mrs. Sheela Gupta (DIN:08880269), who retires by rotation and being eligible offers herself for re-appointment.			

Signature of the Shareholder/Proxy Present

.....

*Please put a tick mark (✓) in appropriate column against the resolution(s) indicated above. In case of member /proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.

ROUTEMAP

