

CELLA SPACE LIMITED
(Formerly Sree Sakthi Paper Mills Limited)
CIN : L93000KL1991PLC006207
SREE KAILAS 57/2993 /94
PALIAM ROAD ERNAKULAM KL 682016

Consolidated Balance Sheet as at March 31, 2021

(Figs in ₹ in Lakh)

Particulars	Note No	As at March 31, 2021	As at March 31, 2020
I. Assets			
1 Non-current assets			
Property, plant & equipment	4A	2,666.90	916.32
Capital work-in progress	4B	173.19	901.54
Investment property	4C	8.53	8.53
Intangible assets	5	-	-
Financial assets			
Investments	6A	1.00	1.00
Deposits	6B	25.00	20.58
Deferred tax assets (net)		-	-
Other non-current assets	7	-	-
2 Current Assets			
Inventories			
Financial assets			
Trade receivables	8A	32.95	15.11
Cash and cash equivalents	8B	5.97	78.29
Loans	8C	-	-
Tax Assets (Net)		-	-
Other current assets	9	55.15	47.41
TOTAL		2,968.69	1,988.79
II. Equity & Liabilities			
1 Equity			
Equity share capital	10	1,915.12	1,915.12
Other equity	11	(4,344.30)	(4,374.63)
Non Controlling interest		8.21	10.71
2 Liabilities			
Non-Current Liabilities			
Financial liabilities			
Non Current Borrowings	14A	3,879.43	1,828.23
Provisions	15	17.27	9.82
Deferred tax liabilities (Net)	16	0.04	0.04
Other non-current liabilities	17	265.34	164.73
3 Current Liabilities			
Financial liabilities			
Current Borrowings	14B	847.85	2,041.50
Trade payables	18	50.36	203.28
Other current financial liabilities	19	209.92	43.45
Other current liabilities	20	99.45	146.54
Provisions	15	20.00	-
TOTAL		2,968.69	1,988.79

Summary of significant accounting policies 1,2,3
The accompanying notes form an integral part of the financial statements.

As per our report of even date attached,
For KPR & Co.,
Chartered Accountants
FRN: 05326S

Deepa Praveen, FCA
Partner (M No. 232410)

Cochin - 11

For and on behalf of the Board,

S Rajkumar
Vice Chairman &
Managing Director

V N Sridharan
Chief Financial Officer

N, Subramanian
Director

Jiju George
Company Secretary
Chennai



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(Formerly Sree Sakthi Paper Mills Limited)

CIN : L93000KL1991PLC006207

SREE KAILAS 57/2993 /94

PALIAM ROAD ERNAKULAM KL 682016

Consolidated Statement of profit and loss for the period ended March 31, 2021

(Figs in ₹ in Lakh)

Particulars	Note	For the year ended March 31, 2021	For the year ended March 31, 2020
I Revenue from operations	21	327.78	268.86
II Other income	22	65.68	64.24
III Total Income (I + II)		<u>393.46</u>	<u>333.10</u>
IV Expenses			
- Cost of materials		20.04	59.59
- Changes in Inventory		-	-
- Direct Expenses		-	-
- Employee Benefit Expenses	23	53.38	62.57
- Finance costs	24	140.75	161.03
- Depreciation and amortisation expenses*	25	82.10	43.01
- Other Expenses	26	63.73	125.32
Total expenses (IV)		<u>360.00</u>	<u>451.52</u>
V Profit/(Loss) before, exceptional items and tax (III - IV)		33.46	(118.43)
VI Exceptional items- Expenses/(Income)	27	-	(194.34)
VII Profit/(Loss) before tax (V - VI)		33.46	75.92
VIII Tax expense			
- Current income tax	28	-	-
- Income tax for previous years		0.09	-
- Deferred Tax	28	-	-
IX Profit / (Loss) for the period from continuing operations. (VII+VIII)		<u>33.37</u>	<u>75.92</u>
Attributable to:			
Equity holders of the parent		35.87	81.02
Non Controlling interest		(2.50)	(5.10)
X Other comprehensive income			
- Items that will not be reclassified to Profit or Loss	29	(5.52)	0.50
- Income tax relating to items that will not be reclassified to Profit	29	-	-
XI Total comprehensive income for the period (IX + X)		<u>27.85</u>	<u>76.42</u>
Attributable to:			
Equity holders of the parent		30.34	81.52
Non Controlling interest		(2.49)	(5.10)
XII Earnings per Equity shares (of continuing operations) of Rs. 10/- each			
- Basic	13	0.17	0.41
- Diluted	13	0.17	0.41

Summary of significant accounting policies

1,2,3

The accompanying notes form an integral part of the financial statements

As per our report of even date attached,
For KPR & Co.,
Chartered Accountants
FRN: 05326S

Deepa
Deepa Praveen, FCA
Partner (M No. 232410)

For and on behalf of the Board,

S Rajkumar
S Rajkumar
Vice Chairman &
Managing Director

V N Sridharan
V N Sridharan
Chief Financial Officer

N. Subramanian
N. Subramanian
Director

Jiju George
Jiju George
Company Secretary

Cochin



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Consolidated Statement of Cash Flow for the period ended March 31, 2021

(Figs in ₹ in Lakh)

In Terms of Indian Accounting Standard (Ind AS) 7 Statement of Cash Flows Under Indirect Method

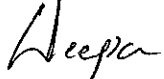
Particulars	For period ended March 31, 2021	For period ended March 31, 2020
Year ended 31 March 2020		
A CASH FLOW FROM OPERATING ACTIVITIES		
Total Comprehensive Income	27.85	76.42
Adjustments for:		
Provision for Income-tax		
Provision for Gratuity	1.92	1.09
Provision for Projects written back	(3.25)	(8.67)
Depreciation, amortisation and impairment	82.10	43.01
Interest Income	(0.58)	(3.00)
(Profit)/Loss on write off/ sale of Fixed Assets		(4.36)
Finance Cost	140.75	161.03
Operating Profit before working capital changes	248.79	265.53
Decrease(Increase) in Trade receivable	(17.84)	35.90
Decrease(Increase) in Deposits	(4.43)	(20.58)
Decrease(Increase) in other non current assets	-	-
Decrease(Increase) in other current assets & assets held for:	17.13	14.50
Increase(Decrease) in Trade payable	(152.92)	(293.51)
Increase(Decrease) in Provisions	29.02	(70.56)
Increase(Decrease) in Current Liabilities	(47.09)	(146.73)
Increase(Decrease) in Other Non Current Liabilities	100.61	121.87
Cash from Operations	173.27	(93.59)
Income Tax paid	(25.15)	(10.77)
Cash from Operating before exceptional Items	148.12	(104.36)
Exceptional Items		8.67
Cash from Operating Activities	148.12	(95.69)
B CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds on Sale of Fixed Assets		3.35
Purchase of Fixed Assets	(1,832.65)	(29.01)
Profit on sale of car		4.36
Capital work in progress	728.35	(901.54)
Reversal of Depreciation reserve		2.88
Interest Income	0.58	
Net Cash from Investing Activities	(1,103.72)	(919.95)
C CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds from		
- Issue of shares	600.00	104.50
- Issue of shares warrants		(104.50)
- Borrowings	1,024.02	1,501.07
Redemption of Shares	(600.00)	
Interest paid	(140.75)	(161.03)
Net Cash from Financing Activities	883.27	1,340.04
D TOTAL INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A+B+C)	(72.33)	327.39
Cash and cash equivalents at the beginning of the year	78.30	(249.09)
Cash and cash equivalents at the end of the year	5.97	78.30



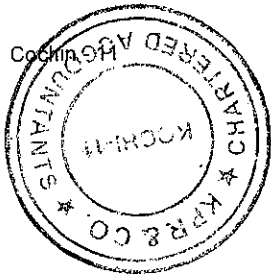
Components of cash and cash equivalents

Balance with Banks	1.17	6.57
In Current Accounts	0.79	67.74
In Deposit Accounts	4.01	3.99
Cash in Hand	<u>5.97</u>	<u>78.30</u>
Total cash and cash equivalents		

For KPR & Co.,
Chartered Accountants
FRN: 05326S



Deepa Praveen, FCA
Partner (M.No. 232410)



For and on behalf of the Board,

S Rajkumar
Vice Chairman &
Managing Director

V N Sridharan
Chief Financial Officer

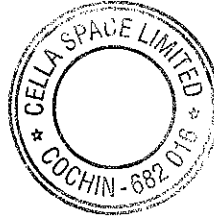


N, Subramanian
Director



Jiju George
Company Secretary

Chennai-17



Notes forming part of the Financial Statements

(Figs in ₹ in Lakh)

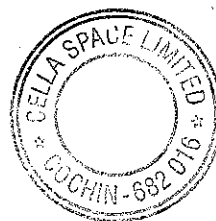
Particulars	Property, Plant & Equipment						Total
	Land	Building	Furniture & fixtures	Plant & machinery	Vehicle	Office equipments	
Year ended 31 March, 2020							
Gross Carrying Amount				51.24	11.10	8.88	1,348.26
Opening Gross carrying amount	197.49	1,061.35	18.20				-
Exchange differences					4.20		29.01
Additions		24.81			3.35		3.35
Disposals							
Closing Gross Carrying Amount	197.49	1,086.16	18.20	51.24	11.95	8.88	1,373.92
Accumulated Depreciation and Impairment							
Opening accumulated depreciation	-	342.13	10.06	48.12	10.45	6.71	417.47
Depreciation charge during the year	-	41.07	1.80	0.09	0.05	-	43.01
Impairment Loss	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
Reversal of depreciation reserve (including impairment on assets disposed)	-	-	-	-	(2.89)	-	(2.89)
Closing Accumulated Depreciation	-	383.20	11.86	48.20	7.61	6.71	457.58
Net Carrying Amount	197.49	702.95	6.34	3.03	4.34	2.17	916.33
Year ended 31 March, 2021							
Gross Carrying Amount				51.24	11.95	8.88	1,373.92
Opening Gross carrying amount	197.49	1,086.16	18.20				-
Exchange differences						6.01	1,774.16
Additions		1,685.23		82.92			58.49
Additions**		58.49					-
Disposals							-
Closing Gross Carrying Amount	197.49	2,829.89	18.20	134.15	11.95	14.89	3,206.57
Accumulated Depreciation and Impairment							
Opening accumulated depreciation	-	383.20	11.86	48.20	7.61	6.71	457.58
Depreciation charge during the year	-	71.70	1.80	3.56	0.55	0.22	77.83
Amortisation charge during the year**	-	4.27	-	-	-	-	4.27
Impairment Loss	-	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-	-
Reversal of depreciation reserve (including impairment on assets disposed)	-	-	-	-	-	-	-
Closing Accumulated Depreciation	-	459.16	13.66	51.76	8.16	6.93	539.57
Net Carrying Amount	197.49	2,370.73	4.54	82.38	3.79	7.96	2,666.90

** Additions to fixed assets includes commission that are directly attributable to negotiating and arranging lease. These costs are added to the asset and are amortised over the lease term in compliance with Ind AS 116.

Note 4B: Capital Work In Progress

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Opening carrying amount	901.54	-
Expenditure recognised in the carrying amount	974.48	901.54
Expenditure capitalised and recognised under Fixed assets	(1,702.83)	
Closing carrying amount	173.19	901.54

- (i) Borrowing cost capitalised during the year - ₹129.36 lakhs (Previous Year : ₹ 66.37 Lakhs)
(ii) The company has taken the complete possession of 1.76 acres of industrial land at Edayar, Kerala by paying the entire consideration to the buyer.



Note 4C: Investment Property

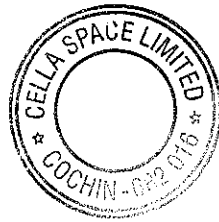
Particulars	As at	
	March 31, 2021	March 31, 2020
Gross Carrying amount		
Opening Gross Carrying amount	8.53	8.53
Additions	-	-
Closing Gross Carrying amount	(A) 8.53	8.53
Accumulated Depreciation		
Opening Accumulated Depreciation	-	-
Depreciation charged	-	-
Closing Accumulated Depreciation	(B) -	-
Net Carrying Amount	(A - B) 8.53	8.53

Rental income from investment properties	-	-
Direct operating expenses (including repairs & maintenance) generating rental income	-	-
Income from investment properties before depreciation	-	-
Depreciation	-	-
Income arising from investment properties (Net)	-	-

The company has not estimated the fair value of the investment properties as at the year end; and hence the value of the investment properties has been disclosed at book value.

There are no restrictions on the realisability of investment property or on the remittance of income and proceeds of disposal therefrom.

There are no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance or enhancements.



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Notes forming part of the Financial Statements

NOTE 5 - Intangible Assets

Particulars	(₹ in Lakh)	
	Computer Software	Total
Year ended 31 March 2020		
Gross Carrying Amount		
Opening Gross Carrying amount	0.16	0.16
Additions	-	-
Closing Gross Carrying Amount	0.16	0.16
Accumulated Depreciation		
Opening Accumulated Depreciation	-	-
Amortisation charge during the year	-	-
Impairment Charge	0.16	0.16
Closing Accumulated Depreciation	0.16	0.16
Net Carrying Amount	-	-
Year ended 31 March 2021		
Gross Carrying Amount		
Opening Gross Carrying amount	0.16	0.16
Additions	-	-
Closing Gross Carrying Amount	0.16	0.16
Accumulated Depreciation		
Opening Accumulated Depreciation	0.16	-
Amortisation charge during the year	-	-
Impairment Charge	-	0.16
Closing Accumulated Depreciation	0.16	0.16
Net Carrying Amount	-	-

NOTE 6 : Non Current Financial Assets

NOTE 6A - Investment

Particulars	(₹ in Lakh)	
	As at March 31, 2021	As at March 31, 2020
Investment carried at fair value through other comprehensive income		
Quoted		
- Equity Instruments	-	-
Unquoted		
- Equity Instruments	1.00	1.00
	1.00	1.00
There are no financial investments measured at fair value through profit and loss		
Investment In Others		
- Kerala Enviro Infrastructure Ltd (10,000 Equity Shares Of Rs 10 Each Fully Paid Up)	1.00	1.00
	1.00	1.00

NOTE 6B -Deposits

Particulars	(₹ in Lakh)	
	As at March 31, 2021	As at March 31, 2020
Unsecured considered good		
- Security Deposits	-	-
Unsecured Considered Doubtful		
- Security Deposits	49.38	44.57
	49.38	44.57
- Provision for doubtful deposits	(24.38)	(23.99)
	25.00	20.58

NOTE 7 : Other Non Current Assets

Particulars	(₹ in Lakh)	
	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
- Advance to related parties	-	-
- Capital Advances	-	-
Unsecured, considered doubtful		
- Capital Advances	83.12	83.12
Less: Provision for doubtful advances	(83.12)	(83.12)
	-	-

NOTE 8: Current Financial Assets



NOTE 8A :Trade Receivables

Particulars	As at	
	March 31, 2021	March 31, 2020
Secured		
- More than six months from the date they became due	-	-
Unsecured		
- Considered Good	-	-
(i) Exceeding Six Months From they become Due	-	-
(ii) Others	32.95	15.11
- Considered Doubtful	682.47	682.47
Provision for doubtful debts	(682.47)	(682.47)
	32.95	15.11

A. Receivables from related parties

Particulars	As at	
	March 31, 2021	March 31, 2020
Directors	-	-
Officers	-	-
Firms in which any director is a partner	11.78	11.63
Private Companies in which any Director is a director or member	-	-
	11.78	11.63

NOTE 8B :Cash and cash equivalents

Particulars	As at	
	March 31, 2021	March 31, 2020
Balance with Banks		
- In Current Accounts	1.17	6.57
- In Deposit Accounts	0.79	67.74
Cash in Hand	4.01	3.99
	5.97	78.29

NOTE 8C : Loans

Particulars	As at	
	March 31, 2021	March 31, 2020
Security deposit		
- Unsecured	27.60	27.60
Less: Provision for doubtful deposits	(27.60)	(27.60)
	-	-

NOTE 9 : Other Current Assets

Particulars	As at	
	March 31, 2021	March 31, 2020
Income Tax Prepaid	25.15	10.77
Balance with Revenue authorities	10.62	17.22
Earmarked deposits	1.19	5.23
Other receivables	13.18	9.19
Advance from related parties	5.00	5.00
	55.15	47.41

NOTE 10 : Equity share capital

A. Authorised Share Capital

Particulars	Equity shares		Preference shares	
	Shares	Amount	Shares	Amount
As at April 2020	380.00	3,800.00	120.00	1,200.00
- Increase during the year	-	-	-	-
As at 31 March 2021	380.00	3,800.00	120.00	1,200.00
- Increase during the year	-	-	-	-

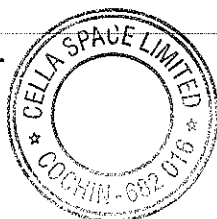
B. Issued, Subscribed & fully paid up

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	191.51	1,915.12	182.01	1,820.12
Issued during the year	-	-	9.50	95.00
Balance at the end of the year	191.51	1,915.12	191.51	1,915.12

Rights, Preferences and Restrictions attached to equity Shares

- The Company has only one class of shares referred to as equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.
- The Company declares and pays dividend in Indian Rupees. The dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- In the event of liquidation of the Company the holders of equity shares shall be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.
- No shares have been forfeited till date.
- Out of the total share capital issued and called up, no calls are outstanding as unpaid.
- During the last 5 years, the company has not issued any shares pursuant to any contract without payment being received in cash as bonus shares or has not bought back any shares.
- The following shareholders hold more than 5% of the Equity shares:

Name	As at 31-03-2021		As at 31-03-2020	
	No of Shares	% of holding	No of Shares	% of holding
S.Rajkumar	94.61	49.40%	94.61	49.40%



NOTE 11 : Other equity

Particulars	₹ in Lakh	
	As at March 31, 2021	As at March 31, 2020
Capital Reserve	36.68	36.68
General Reserve	533.00	533.00
Retained earnings	(6,594.26)	(6,630.12)
Securities premium	1,694.39	1,684.89
Money received against share warrants		135.85
Other comprehensive income		
- Actuarial gain/(loss) on defined benefit obligation	(12.26)	(7.24)
- Equity instrument through other comprehensive income	(1.85)	(1.85)
	(4,344.30)	(4,374.63)

NOTE 12 : Analysis of items of other comprehensive income (OCI), net of tax

Particulars	₹ in Lakh	
	Defined benefit plans	Equity instrument through OCI
As at 1st april 2019	(6.74)	(7.24)
Remeasurements	(5.52)	
Remeasurements utilized during the year	-	0.50
As at 31st march 2020	(12.26)	(6.74)

NOTE 13 : Earning per share

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic earnings per share calculation are as follows:

Particulars	₹ in Lakh	
	For period ended 31-Mar-21	For period ended 31-Mar-20
Profit (loss) attributable to equity shareholders (basic and diluted)		
Basic Earnings per Share (EPS)		
Profit (loss) for the year, attributable to the equity holders	33.37	75.92
Weighted average number of equity shares outstanding at the end of the year	191.51	186.76
Basic Earnings per Share (EPS)	0.17	0.41
Diluted Earnings Per Share (EPS)		
Profit / (loss) for the year, attributable to the equity holders, adjusted for the effect of potential equity shares	33.37	75.92
Weighted average number of equity shares outstanding at the end of the year, including the potential equity shares	191.51	186.76
Diluted Earnings Per Share (EPS)	0.17	0.41

NOTE 14 : Financial Liabilities

NOTE 14A: Non Current Borrowings

Particulars	₹ in Lakh	
	As at March 31, 2021	As at March 31, 2020
Non-current Borrowings		
Long term borrowings from banks*	2,727.16	692.73
11.25% Preference shares Redeemable **	1,152.27	1,135.50
	3,879.43	1,828.23

*Current maturities of long term borrowings are disclosed under 'other Current financial liabilities'

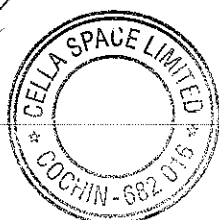
* Notes to Long Term Borrowings

- a) Term Loan , carrying balance of Rs. 6.29 Crores (Previous Year 7.30 Crores) carrying interest @ 9.35% p.a . The Loan is repayable in 120 equal monthly instalments with gestation period of 2 months commencing from June 2019. The Loan is preliminary secured by Lease rent receivables and Collaterally secured by Land and Factory Buildings of the company
- b) Term Loan , carrying balance of Rs.16.09 Crores (Previous Year Nil) carrying interest @ 9.35% p.a . The Loan is repayable in 120 equal monthly instalments commencing from February 2021. The Loan is preliminary secured by Lease rent receivables and Collaterally secured by Land and Factory Buildings of the company
- c) Term Loan , carrying balance of Rs.2.21 Crores (Previous Year Nil) carrying interest @ 9.35% p.a. The Loan is repayable in 120 equal monthly instalments commencing from February 2021. The Loan is preliminary secured by Lease rent receivables and Collaterally secured by Land and Factory Buildings of the company
- d) Term Loan , carrying balance of Rs.2.68 Crores (Previous Year Nil) carrying interest @ 7.50% p.a. The Loan is repayable in 48 equal monthly instalments with Moratorium period of 12 months commencing from October 2021. The Loan is preliminary secured by Lease rent receivables and Collaterally secured by Land and Factory Buildings of the company

** Notes to Preference shares

- (i) The Company has only one class of Preference Shares (non-convertible cumulative redeemable) having a face value of Rs.10/- per share.
- (ii) Preference shares carries a dividend at the rate of 11.25%
- (iii) The company shall redeem the non-convertible redeemable cumulative preference shares at par upon completion of a period of 10 years from the date on which they are issued. The tenure shall exceed 10 years from the date of issue, but shall in no circumstances exceed 20 years from the date of issue. However any variation (extension or reduction) in the tenure of the preference shares will be subject to mutual agreement of both the parties
- (iv) Details of shares held by each shareholder holding more than 5% Preference shares:

Name	(Nos in Lakh)			
	As at 31-03-2021		As at 31-03-2020	
	No of Shares	% of holding	No of Shares	
S.Rajkumar	99.51	99.51%	39.51	39.51%
KSIDC			60.00	60.00%



NOTE 14B: Current Borrowings

Particulars	(₹ in Lakh)	
	As at March 31, 2021	As at March 31, 2020
Secured Loans from Banks		
Short term loan from bank	-	946.65
Sub-Total	-	946.65
Unsecured Loans		
Intercorporate Loan	-	-
Loan from Related Parties		
- From Directors	743.29	1,052.05
- From Companies in which directors are interested	104.56	42.80
Sub-Total	847.85	1,094.85
Total	847.85	2,041.50

* Current Borrowings - Secured

Particulars	(₹ in Lakh)	
	As at March 31, 2021	As at March 31, 2020
Short term borrowing from bank		
- Andhra bank	-	946.65
	-	946.65

* Current Borrowings - Unsecured

Particulars	(₹ in Lakh)	
	As at March 31, 2021	As at March 31, 2020
Related parties		
- Loan from Directors	743.29	1,052.05
- Loan from Group Companies	104.56	42.80
	847.85	1,094.85

i Loan from related parties are repayable on demand.

ii There is no continuing default / default as on the date of balance sheet in repayment of loans and interest.

NOTE 15 : Provisions

Particulars	(₹ in Lakh)	
	As at March 31, 2021	As at March 31, 2020
Non-Current Provisions		
Provision for Employee benefits		
- Gratuity	17.10	9.65
Provision for income tax for earlier years	0.17	0.17
	17.27	9.82
Current Provisions		
Provision for Expenses	20.00	-
	20.00	-

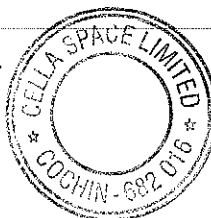
The company has estimated the liability for Gratuity based on the report obtained from an independent consulting actuary as at 31.03.2021

Reconciliation of the net defined benefit liability

Particulars	Type of Plan	
	Gratuity	Leave plan
As at 1 April 2019	8.56	-
Expected return on plan assets	-	-
Interest Cost	0.59	-
Current service cost	1.00	-
Actuarial loss/(gain) on obligation	(0.50)	-
Employer contribution to plan assets	-	-
Net effect of benefit payments	-	-
As at 31 March 2020	9.65	-
Expected return on plan assets	-	-
Interest Cost	0.54	-
Current service cost	1.39	-
Actuarial loss/(gain) on obligation	5.52	-
Employer contribution to plan assets	-	-
Net effect of benefit payments	-	-
As at 31 March 2021	17.10	-

Expense recognised in profit or loss

Particulars	TYPE OF PLAN	
	Gratuity	Leave plan
For the period ended 31 March 2020		
Expected return on plan assets	-	-
Interest Cost	0.59	-
Current service cost	1.00	-
Actuarial loss/(gain) on obligation, recognised in OCI at the end of the year	(0.50)	-
Claims received w.r.t previous years	-	-
Total amount recognised in profit or loss	1.09	-
For the period ended 31 March 2021		
Expected return on plan assets	-	-
Interest Cost	0.54	-
Current service cost	1.39	-
Actuarial loss/(gain) on obligation	5.52	-
Employer contribution to plan assets recognised in P/L	-	-
Total amount recognised in profit or loss	7.45	-



Remeasurements recognized in other comprehensive income

Particulars	TYPE OF PLAN			
	Gratuity		Leave plan	
	31-03-2021	31-03-2020	31-03-2021	31-03-2020
Actuarial loss/(gain) on obligation	5.52	(0.50)	-	-
Balance as at the end of the year	5.52	(0.50)	-	-

Significant Estimates- The Significant actuarial valuation applicable for the plans are as below:

Particulars	31-03-2021		31-03-2020	
	Indian Assured Lives Mortality (2012-14)	5.10%	Indian Assured Lives Mortality (2012-14)	5.56%
Mortality table				
Discount Rate		5.10%		5.56%
Salary escalation rate		5.00%		5.00%
Expected rate of return on plan assets		Not Applicable		Not Applicable

Sensitivity Analysis of the Defined Benefit Plans

	31st March, 2021
a) Defined Benefit Obligation - Discount rate + 100 basis points	(7,047.00)
b) Defined Benefit Obligation - Discount rate - 100 basis points	8,004.00
c) Defined Benefit Obligation - Salary Escalation Rate + 100 basis points	7,932.00
d) Defined Benefit Obligation - Salary Escalation Rate - 100 basis points	(7,117.00)

NOTE 16 :Deferred tax liabilities

Particulars	As at	
	March 31, 2021	March 31, 2020
Deferred Tax Liabilities		
- Property, Plant & Equipment		
Deferred Tax Asset		
- Provision for unrecognised expense	(70.69)	(66.47)
- Provision for Gratuity	(4.38)	(2.51)
- Provision for Doubtful Debts/Claims	(223.27)	(255.71)
Net Deferred Tax Liabilities/(Assets)	(298.34)	(324.69)
Deferred Tax Asset on account of carried forward loss	(774.78)	(782.97)
Net Deferred Tax Liabilities / (Asset)	(1,073.12)	(1,107.66)
Less: Deferred Tax Liabilities / (Assets) unrecognised (Refer Note No.3.3B)	(1,073.12)	(1,107.66)
Net Deferred Tax Liabilities / (Assets) to Balance Sheet	-	-

Movement in deferred tax liabilities

Particulars	Carried forward loss	Property, Plant & Equipment	Provision for unrecognised expense	Provision for Gratuity	Provision for Doubtful Debts/Claims	Total
At 1st April 2020	(782.97)	-	(66.47)	(2.51)	(255.75)	
(+)/(-) Deferred Tax Liability / (Asset) for the current year	8.19	32.48	(4.22)	(1.87)		
Deferred Tax Liability / (Asset) at the year end	(774.78)	32.48	(70.69)	(4.38)	(255.75)	
Less: Deferred Tax asset not recognised			(70.69)	(4.38)	(223.27)	
Charged to -						
Profit / Loss	-	-	-	-	32.48	
Other Comprehensive Income	-	-	-	-	-	
At 31 March 2021	(774.78)	32.48	(70.69)	(4.38)	(223.27)	(1,040.63)

NOTE 17 : Other non-current liabilities

Particulars	As at	
	March 31, 2021	March 31, 2020
Security deposits	-	-
Rent Deposit	265.34	164.73
	265.34	164.73

NOTE 18 :Trade Payables

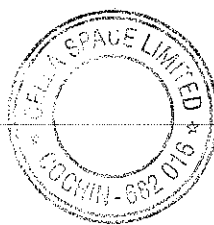
Particulars	As at	
	March 31, 2021	March 31, 2020
Payable to Micro Small & Medium Enterprises	-	-
Other Trade Payables		203.28
- Supplies		
- Payables to related parties	50.36	
- Others		
- Stores & Spares		
	50.36	203.28

A. Payables to related parties

Particulars	As at	
	March 31, 2021	March 31, 2020
Directors	-	-
Officers	-	-
Firms in which any director is a partner	5.10	
Public Companies in which any Director is a director or member	5.73	0.29
	10.83	0.29

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Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

i The above balances are subject to confirmation from the respective parties.

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end	-	-
The amount of interest paid by the company along with the amounts of the payments made to the supplier beyond the appointed day during the year	-	1.25
The amount of interest due and payable for the period of delay in making payment	-	-
The amount of interest accrued and remaining unpaid at the end of the year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	0.60

NOTE 19 : Other current financial liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Current maturities of long term debts	208.73	38.22
Dividend payable	1.19	5.23
	<u>209.92</u>	<u>43.45</u>

NOTE 20 : Other Current Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Other liabilities		
- Salaries and Other Benefits	21.52	37.54
- Statutory Dues Payable	56.88	65.93
- Other Payables	21.05	43.07
	<u>99.45</u>	<u>146.54</u>

NOTE 21 : Revenue From Operations

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
(i) Sale of products:		
- Sale of Paper and Paper Products	20.17	19.45
(ii) Sale of service		
- Lease Rental Income	307.61	106.18
(iii) Other operating revenue	-	143.22
	<u>327.78</u>	<u>268.86</u>

NOTE 22 : Other Income

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
(i) Interest income:		
- On deposits with banks [Tax Deducted at Source Rs 'Nil' (Previous year Rs 0.16 Lakhs)]	0.58	3.00
(ii) Sale of Scrapped Fixed Assets	13.44	11.89
(iii) Dividend income	0.05	0.05
(iv) Other non-operating income	32.65	8.47
(v) Credits no longer payable, forfeited	15.71	32.15
(vi) Provision for Projects Written back	3.25	8.67
	<u>65.68</u>	<u>64.24</u>

Details of Other non-operating income

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Insurance income	-	0.58
Miscellaneous income	32.65	7.94
	<u>32.65</u>	<u>8.52</u>

NOTE 23 : Employee Benefit Expenses

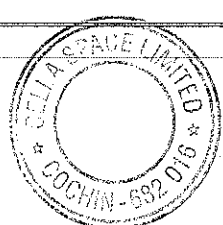
Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Salaries, Wages & Allowances	10.33	13.40
Remuneration to Directors	24.00	13.00
Gratuity	1.92	3.86
Staff Welfare Expenses	8.38	5.14
Employer's Contribution to PF	0.31	0.37
Employer's Contribution to ESI	0.15	0.09
Allowances and expenses to contract workers	0.85	0.55
Others	7.44	26.16
	<u>53.38</u>	<u>62.57</u>

NOTE 24 : Finance Cost

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest Cost on Financial liabilities carried at amortised cost		
- Interest expense	122.33	70.99
- Other borrowing cost	1.65	10.18
- Cost on Preference Shares, adjusted for the fair value	16.78	79.86
	<u>140.75</u>	<u>161.03</u>

NOTE 25 : Depreciation and amortisation expenses

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Depreciation on Property, Plant & Equipment	77.83	43.01
Amortisation of Deferred Commission	4.27	-
	<u>82.10</u>	<u>43.01</u>



NOTE 26 : Other Expenses

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Payment to auditor	1.48	1.04
Repairs and maintenance (other than buildings and machinery)	4.95	1.72
Insurance charges	2.16	1.39
Donations	2.17	0.33
Pooja Expenses	1.86	5.10
Advertisement Expenses	1.57	0.99
Rates and Taxes	10.68	14.78
Manpower Supply	3.31	6.14
Professional charges	10.95	11.85
Penalty to BSE	6.60	-
Sitting fees to Directors	4.10	3.25
Provision for Expected Credit Loss	-	49.07
Travelling Expenses	4.37	2.52
Other Expenses	9.53	26.81
	63.73	125.09

NOTE 26A : Payment to auditors

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Statutory Audit Fee	0.70	0.75
Tax Audit Fee	0.25	0.25
Auditors Out of pocket Expense	-	0.04
Fee for other services	0.50	-
Audit fee for certification	0.03	-
	1.48	1.04

NOTE 27 : Exceptional Items expense / (income)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Liabilities Written Back	-	(141.45)
Taxes Written back	-	(62.36)
	-	(203.84)

NOTE 28 : Tax Expense

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Current Tax	-	-
Deferred Tax	-	-
	-	-

Income tax recognized in other income

Particulars	For the year ended 31/03/2021			For the year ended 31/03/2020		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Remeasurement of defined benefit liability	(1.92)	(0.48)	(1.44)	1.59	-	1.59
Remeasurement of Equity instruments through OCI	(5.52)	(1.39)	(4.13)	0.50	-	0.50

Reconciliation of effective tax rate

- A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

Particulars	For the year ended 31/03/2021		For the year ended 31/03/2020	
Profit from continuing operations before income tax expense		33.37		85.91
Tax on accounting profit at 25.17% (P.Y 26%)		8.40		22.34
Less: Tax Credit on account of non-taxable incomes		(0.82)		-
(+)(-): Tax effect on account of Deferred Tax				
Net tax credit (asset) for the year				
Less: Tax Credit not recognised during the year				
Tax Credit (liability) relating to earlier years reversed				
(+)(-): Tax effect of Deferred Tax on account of unabsorbed losses				
Tax credit relating to current year losses, not recognised				
Tax credit on account of unabsorbed losses relating to earlier years				
Less: Tax Credit relating to earlier years, not recognised				
Total income tax expense/(credit)		7.58		22.34
(+)(-): Tax adjustments for the earlier years		-		-
Income Tax expense / (credit) as per Profit and Loss		7.58		22.34

NOTE 29 : Other comprehensive income

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Actuarial gain/(loss) on defined benefit obligation	(5.52)	0.50
	(5.52)	0.50

NOTE 30 : Fair Value Hierarchy

The management has assessed that its financial assets and liabilities like cash and cash equivalents, trade receivables, trade payables, cash credits, buyers credit and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The following methods and assumptions were used to estimate the fair values for the financial assets given below:

Quoted Equity Instrument and Mutual Funds:

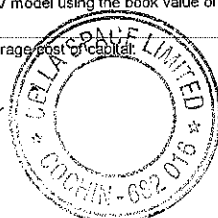
The fair values of the quoted equity shares measured using quoted prices. This includes listed equity instruments and mutual funds that are listed in the stock exchange.

Unquoted Equity Shares of Other Companies:

The fair values of the unquoted equity shares have been estimated using NAV model using the book value of assets and liabilities.

Preference Shares

The value of the preference shares are estimated based on the weighted average cost of capital.



Particulars	31.03.2021		31.03.2020	
	Significant observable inputs		Significant observable inputs	
	Level 1	Level 3	Level 1	Level 3
Financial Assets				
<i>Investment in Unquoted instruments</i>				
Kerala Enviro Infrastructure Limited		1.00		1.00
Financial Liabilities				
Preference shares		1,152.27		1,135.50

Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in Level 3.

NOTE 31 : Contingent liabilities and Commitments

Particulars	₹ in Lakh)	
	As at March 31, 2021	As at March 31, 2020
Amount of Income tax liabilities disputed in appeal	22.18	22.18
Income Tax liability on account of TDS default.	4.20	4.67
Excise duty disputed under appeal	350.79	350.79
Claim towards water charge raised by Kerala Water Authority		78.42
Customs duty liability under EPCG claim	58.79	58.79
Employee Provident Fund demand under appeal	34.17	34.17
Penalty from BSE Ltd under appeal		6.60
Arrears of non - convertible cumulative preference dividend		673.10
	470.13	1,228.72

NOTE 32 : Additional Information

Details of Provisions Pursuant to Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets

Particulars	As at 31st march 2020	Provision made during the year	Provision utilized during the year	As at 31st march 2021
Trade receivables	682.47			682.47
Income Tax	-			-
Gratuity and Leave Encashment	9.65	7.45		17.10
Capital Advances	87.34		4.22	83.12
Deposits	51.59		25.31	26.28
Advance for Power Project	43.81		3.25	40.56
Temporary Advances	281.46			281.46
Investments	3.00			3.00

Details of Lease Rentals pursuant to Ind AS 116- Leases

Particulars	Particulars	Particulars	Particulars	Particulars
Lessee	Owik Supply Chain Private Limited (Formerly known as Fine Tech Corporation Private Limited)	LG Electronics India Private Limited	VIP Industries Limited	Popees Baby Care Products Private Limited
Security Deposit	Rs.93,45,146/-	Rs.1,47,66,768/-	Rs.16,76,240/-	Rs.7,45,575/-
Lease Term	15 Years	7 Years	9 Years	5 Years
Lease Rental				
20-21	Rs.1,29,91,104/-	Rs.1,47,66,768/-	Rs.18,85,770/-	Rs.1,11,837/-
21-22	Rs.1,36,02,330/-	Rs.3,02,71,872/-	Rs.39,64,308/-	Rs.16,51,450/-
22-23	Rs.1,42,44,115/-	Rs.3,17,85,468/-	Rs.41,77,188/-	Rs.18,94,740/-
23-24	Rs.1,49,17,991/-	Rs.3,33,74,748/-	Rs.43,86,049/-	Rs.19,85,316/-
24-25	Rs.3,50,43,486/-	Rs.3,50,43,486/-	Rs.46,05,348/-	Rs.20,83,884/-
Remaining years	Rs.19,45,60,400/-	Rs.9,52,19,982/-	Rs.2,21,62,951/-	Rs.19,02,852/-



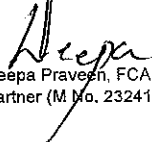
Additional Disclosures

a) Compliance on transfer of Unpaid Dividend and Unclaimed Shares to IEPF Account
Sec 124(5) of the Companies Act, 2013 read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rule, 2017, requires every company to transfer any unpaid dividend along with the corresponding equity shares outstanding for more than the period prescribed under Act to the Investor Education and Protection Fund (IEPF) Account.

The Ministry of Corporate Affairs (MCA) vide General Circular No. 12/2017 dated 16.10.2017 had notified the due date to transfer the equity shares where the specified period has completed


The company has not transferred such equity shares .The Company is taking necessary steps to identify such equity shares and comply with the provisions of the Act.


For KPR & Co.,
Chartered Accountants
FRN: 05326S


Deepa Praveen, FCA
Partner (M No. 232410)



For and on behalf of the Board,

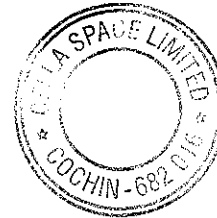

S Rajkumar
Vice Chairman &
Managing Director


N. Sridharan
Chief Financial Officer


N. Subramanian
Director


Jiju George
Company Secretary

Chennai-17



Statement of changes in equity for the period ended March 31, 2021

A. Equity share capital

(Figs in ₹ in Lakh)

Particulars	Opening balance as at 1 Apr 2019	Changes in equity share capital during the year	Closing balance as at 31 Mar 2020	Changes in equity share capital during the year	Closing balance as at 31 Mar 2021
Equity shares of Rs.10 each	1,915.12	0.00	1,915.12	-	1,915.12
Total	1,915.12	0.00	1,915.12	-	1,915.12

(₹ in Lakh)

Particulars	Opening balance as at 1 Apr 2020	Changes in accounting policy/ prior period errors	Restated balance as at 1 Apr 2020	Total comprehensive income for the year	Dividends	Transfer to retained earnings	Tax on other comprehensive income	Closing balance as at 31 Mar 2021
Capital Reserve	36.68	-	36.68	-	-	-	-	36.68
General Reserve	533.00	-	533.00	-	-	-	-	533.00
Retained earnings	(6,630.12)	-	(6,630.12)	-	-	35.87	-	(6,594.25)
Securities premium	1,694.39	-	1,694.39	-	-	-	-	1,694.39
Money received against share warrants	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-
- Actuarial gain/(loss) on defined benefit obligation	(6.74)	-	(6.74)	(5.52)	-	(5.52)	-	(12.26)
- Equity instrument through other comprehensive income	(1.85)	-	(1.85)	-	-	-	-	(1.85)
Total reserves	(4,374.63)	-	(4,374.63)	(5.52)	-	30.35	-	(4,344.29)

For KPR & Co.,
Chartered Accountants
FRN: 05328S

Deepa Praveen, FCA
Partner (M No. 232410)

Cochin - 17



For and on behalf of the Board,

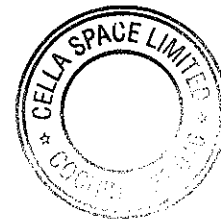
S Rajkumar
Vice Chairman &
Managing Director

V N Shanaran
Chief Financial Officer

N. Subramanian
Director

Jiju George
Company Secretary

Chennai -17



Details in respect of related parties in Pursuant to IND AS 24

Nature of Relationship	Name of Related party	Details of Transactions		
		Nature of Transactions	Amount (Rs. In Lakhs)	
			2020-21	2019-20
Key Managerial Personnel (Managing Director)	1 Mr. S Rajkumar	Repayment of unsecured Loan (net)	278.61	263.73
		Remuneration	12.00	7.61
Key Managerial Personnel (Director)	2 Mrs. Rajee Rajkumar	Repayment of unsecured Loan (net)	30.15	-
		Sitting Fees	0.90	0.50
Key Managerial Personnel (Director)	3 Mr. Visakh Rajkumar	Remuneration	12.00	6.00
Key Managerial Personnel (Director)	4 Mr. G Raghavan	Sitting Fees	1.10	0.95
Key Managerial Personnel (Director)	5 Mr. N Subramanian	Sitting Fees	1.10	0.95
Key Managerial Personnel (Non Executive Director)	6 Mr. Akhilesh Agarwal	Sitting Fees	1.00	0.30
Key Managerial Personnel (Chief Financial Officer)	7 Mr. V.N Sridharan	Remuneration	2.59	3.60
Key Managerial Personnel (Company Secretary)	8 Jiju George	Expenses payable	0.05	
		Expenses payable	0.05	
Enterprises over which any person mentioned in 1 to 7 above is able to exercise significant influence	9 Shri Kailash Logistics Chennai LTD	Expenses reimbursement	1.90	-
		Unsecured Loan received(net)	2.16	1.32
		Interest on Unsecured Loan	3.25	5.81
	10 Cartopacks	Sale of goods	12.32	16.12
	11 Aditya Papers	Purchase of goods	10.09	-
	12 Aditya Fibers	Sale of goods	2.46	
	13 Visakh Homes LTD	Unsecured Loan received(net)	58.00	1.75
		Interest on Unsecured Loan	0.23	
		Contract expenses	596.45	263.05
		Commision for marketing warehouse	55.50	-
	EMD		5.00	
	14 Sree Sakthi Constructions and Infrastructure LTD	Repayment of unsecured Loan	-	33.71
	15 Aadrik Industrial and Logistics Private Limited	Advance for expenses	0.17	

