



INDEPENDENT AUDITOR'S REPORT

To
The Members
TritonValves Climatch Private Limited
CIN: U31909KA2020PTC131337

Report on Audit of the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of M/s. TritonValves Climatch Private Limited (*"the Company"*) which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

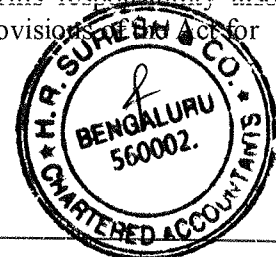
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (*"the Act"*) in the manner so required and give a true and fair view in conformity with the [Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (*"Ind AS"*) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and profit and loss 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence obtained us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (*"the Act"*) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the Indian Accounting standards prescribed under section 133 of the act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (*"IND AS"*) and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for



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 - # 1133/3, 1st Floor, Ballal Building (old) Ballal Circle, K.M. Puram, MYSORE - 570 005. ☎ : 0821-2332217.
 - # 62/6, 1st Floor, A.V.K. College Road, P.J. Extension, DAVANGERE - 577 002. ☎ : 08192-232859.

safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

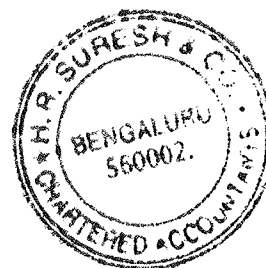
Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

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.

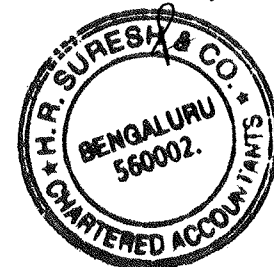
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of Companies Act 2013, a statement of the matters specified in the paragraphs 3 and 4 of the order, to the extent applicable, is provided in **Annexure I** to this report;
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 appears from our examination of those books.
 - c) Since the Company does not have branch offices, the report on the accounts of branch offices of the Company audited under Section 143(8) of the Act by branch auditors and dealt with by us in preparing this report is not applicable

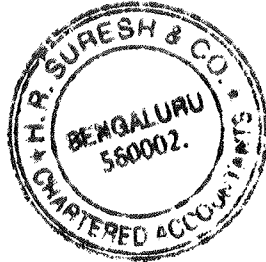


- d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) In our opinion, the aforesaid standalone financial statements comply with the IND AS specified under Section 133 of the Act.
- f) On the basis of written representations received from the directors as on 31 March 2021, taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations
 - The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
 - There were no amounts which were required to be transferred to the Investor Education Protection Fund by the Company.

For **H.R.Suresh & Co.**
Chartered Accountants
Firm Registration No. 004268S



Sumanth H S
Partner
Membership No. 214898



Place: Bengaluru
Date: 15 June 2021

UDIN: 21214898AAAAFA4166

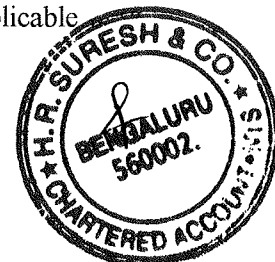
ANNEXURE I

Statement on the matters specified in Companies Auditor's Report Order, 2016 ('CARO')

1. The company has maintained proper records showing full particulars, including quantitative details of the fixed assets.

As explained to us, the Company has a phased program of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with such program, the management has physically verified the fixed assets, during the year and no material discrepancies were noticed on such verifications.

The company does not hold any immovable properties in the name of the company.
2. As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. There were no material discrepancies noticed on such verification.
3. The Company has not granted secured / unsecured loans to companies, firms, Limited liability partnerships or persons listed in the registers maintained under section 189 of the Companies Act, 2013 and accordingly clause (iii) is not applicable.
4. The company has not given loans, investments and guarantees to which the provisions of section 185 and 186 of the Companies Act, 2013 apply and accordingly clause (iv) is not applicable.
5. The Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India, the provisions of Sections 73 and 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable.
6. As explained to us, maintenance of Cost Records has not been prescribed by the Central Government to this Company under section 148(1) of the Companies Act, 2013.
7. According to the information and explanations given to us and on the basis of our examination of books of account, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, wealth tax, service tax, custom duty, excise duty, GST and cess have been regularly deposited with the appropriate authorities and no such amounts were outstanding for more than six months from the date they became payable.
8. In our opinion and according to the information and explanations given to us the company has not defaulted in repayment of any loans from banks or borrowings from any financial institutions and there are no debenture holders.
9. The company has not raised moneys by way of initial public offer or further public offer (including debt instruments). In respect of term loans, the term loans have been applied by the Company during the year for the purposes for which they were raised.
10. Based on the audit procedures performed and information and explanations given by the management, we report that no fraud by the company and no fraud on the company by its officers/ employees had been noticed or reported during the course of the audit.
11. The managerial remuneration has not been paid. Hence, the requisite approvals mandated by S. 197 r/w schedule V to the companies Act, 2013 are not applicable.
12. The company is not a Nidhi Company and therefore Clause (xii) is not applicable.

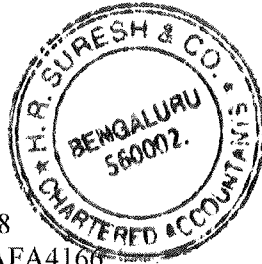


13. All transactions with related parties are in compliance with Sec. 188 of the Companies Act, 2013 and the details thereof have been disclosed in the financial statements as required by the Accounting Standards and Companies Act, 2013.
14. The company has not made any preferential allotment or private placement of shares during the year under review and accordingly clause (xiv) is not applicable.
15. The company has not entered into any non-cash transactions with directors/ persons connected with him and therefore the clause (xv) of the order is not applicable.
16. The company not being a NBFI, registration under section 45-IA of RBI Act, 1934 is not required and accordingly Clause (xvi) is not applicable.

For **H.R.Suresh & Co.**
Chartered Accountants
Firm Registration No. 004268S



Sumanth H S
Partner
Membership No. 214898
UDIN: 21214898AAAAFA4160



Place: Bengaluru
Date: 15 June 2021

TRITONVALVES CLIMATECH PRIVATE LIMITED
CIN : U31909KA2020PTC131337
Sunrise Chambers, 22, Ulsoor Road, Bangalore - 560 042

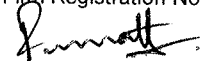
Balance Sheet as at March 31, 2021

Rs in Lakhs

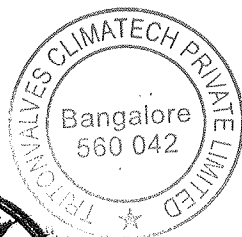
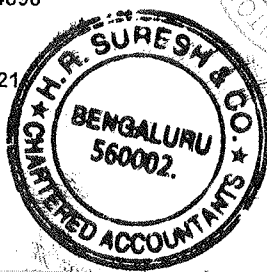
Particulars	Notes	As at March 31, 2021
ASSETS		
Non-current assets		
Property, plant and equipment	3	474.12
Capital work-in-progress	4	265.03
Financial assets		
(i) Other financial assets	5a	15.09
Deferred tax Assets (net)	13	3.22
Total non-current assets		757.46
Current assets		
Inventories	7	74.99
Financial assets		
(i) Loans	5b	0.10
(ii) Trade receivable	8	18.80
(iii) Cash and cash equivalents	9	42.26
Other current assets	6	151.76
Total current assets		287.91
Total assets		1,045.37
EQUITY AND LIABILITIES		
Equity		
Equity share capital	10	1.00
Other equity	11	(3.53)
Total equity		(2.53)
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	12	515.85
Total non-current liabilities		515.85
Current liabilities		
Financial liabilities		
(ii) Trade payables	14	
(a) Total outstanding dues of Micro and Small Enterprises		0.48
(b) Total outstanding dues of creditors other than Micro and Small Enterprises		121.69
(iv) Other financial liabilities	15	409.18
Other current liabilities	16	0.70
Total current liabilities		532.05
Total liabilities		1,047.90
Total equity and liabilities		1,045.37

The accompanying notes are an integral part of the financial statements.


In terms of our report attached
For H R Suresh & Co
Chartered Accountants
Firm Registration No. 004268S


Sumanth H S
Partner
Membership no.214898

Place : Bangalore
Date : June 15, 2021



For and on behalf of the Board of Directors of
TritonValves Climatech Private Limited


S. K. Welling
Director
DIN: 00050943


Aditya M. Gokarn
Director,
DIN: 00185458

TRITONVALVES CLIMATECH PRIVATE LIMITED
CIN : U31909KA2020PTC131337
Sunrise Chambers, 22, Ulsoor Road, Bangalore - 560 042

Profit and Loss account for the 15 months period ended March 31, 2021

(Rs. In lakhs except EPS)

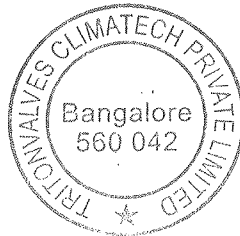
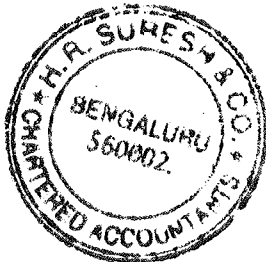
Particulars	Notes	For the 15 months period ended March 31, 2021
Income		
Revenue from operations	17	15.93
Other income	18	0.13
Total income		16.06
Expenses		
Cost of materials consumed	19	41.20
Change in inventories of finished goods and work in progress	20	(31.62)
Employee benefits expense	21	2.79
Finance costs	22	3.50
Depreciation and amortization expense	23	10.94
Other expenses	24	24.27
Total expenses		51.08
Profit before tax		(35.02)
Tax expense		
Current tax	25	-
Deferred tax charge/ (credit)		(3.22)
Tax for earlier years		-
		(3.22)
Profit for the year		(31.80)
Other comprehensive income (OCI)		-
Total other comprehensive income		-
Total comprehensive income for the year		(31.80)
Earnings per equity share (nominal value of share Rs.10 each)		
i) Basic and Diluted (Rs)		(317.95)

The accompanying notes are an integral part of the financial statements.


In terms of our report attached
For H R Suresh & Co
Chartered Accountants
Firm Registration No. 004268S


Sumanth H S
Partner
In terms of our report attached

Place : Bangalore
Date : June 15, 2021



For and on behalf of the Board of Directors of TritonValves Climatech Private Limited


S. K. Welling
Director
DIN: 00050943


Aditya M. Gokarn
Director
DIN: 00185458

TRITONVALVES CLIMATECH PRIVATE LIMITED
CIN : U31909KA2020PTC131337
Sunrise Chambers, 22, Ulsoor Road, Bangalore - 560 042
Cash Flow Statement for the 15 months period ended March 31, 2021

(Rs in Lakhs)

Particulars	For the 15 months period ended March 31, 2021
Cash flow from operating activities	
Profit/(Loss) before tax for the year	(35.02)
Adjustments for:	
Depreciation and amortisation expense	10.94
Interest income	(0.13)
Finance costs	24.27
Operating profit before working capital changes	0.06
Movements in working capital :	
Increase / (decrease) in trade payables	122.17
Increase / (decrease) in other long term liabilities	
Increase / (decrease) in other current liabilities	0.70
Decrease / (increase) in trade receivables	(18.80)
Decrease / (increase) in inventories	(74.99)
Decrease / (increase) in non-current loans	(15.09)
Decrease / (increase) in current loans	(0.10)
Decrease / (increase) in other assets	(151.76)
Cash generated from operations	(137.81)
Direct taxes paid (net of refunds)	-
Net cash flow from operating activities (A)	(137.81)
Cash flows from investing activities	
Purchase of property, plant & equipment, including CWIP and capital advances	(721.82)
Interest received	0.13
Dividends received	
Net cash flow used in investing activities (B)	(721.69)
Cash flows from financing activities	
Proceeds from long-term borrowings	1,242.80
Proceeds from short-term borrowings	399.34
Repayment of non-current borrowings	(717.11)
Interest paid	(24.27)
Proceeds from issue of equity shares	1.00
Net cash flow used in in financing activities (C)	901.75
Net increase in cash and cash equivalents (A + B + C)	42.26
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period	42.26
Components of cash and cash equivalents	
Cash on hand	
With banks - on current account	9.72
With banks - on deposit accounts	32.54
Total cash and cash equivalents	42.26

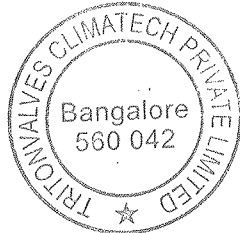
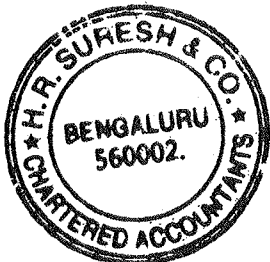
The accompanying notes are an integral part of the financial statements.

In terms of our report attached
For H R Suresh & Co
Chartered Accountants
Firm Registration No. 004268S



Sumanth H S
Partner
Membership no.214898

Place : Bangalore
Date : June 15, 2021



For and on behalf of the Board of Directors of
TritonValves Climatech Private Limited



S. K. Welling
Director
DIN: 00050943



Aditya M. Gokarn
Director
DIN: 00185458

TRITONVALVES CLIMATECH PRIVATE LIMITED
Statement of changes in equity during the period ended March 31, 2021

a) Equity share capital Rs in Lakhs

Particulars	Amount
Balance as at January 07, 2020	-
Changes during the period	
Add: Issue of equity shares (Refer Note 13)	1.00
Balance as at March 31, 2020	1.00
Changes during the year	
Add: Issue of equity shares (Refer Note 13)	-
Balance as at March 31, 2021	1.00

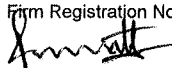
a) Other Equity Rupees in Lakhs

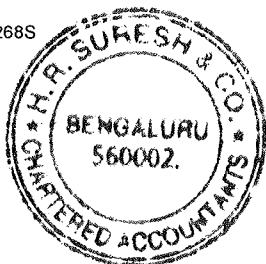
	Reserves and surplus				Total
	Securities premium	General reserve	Deemed equity	Retained earnings	
As at January 7, 2020	-	-	-	-	-
Profit/ (Loss) for the period	-	-	-	(31.80)	(31.80)
Other comprehensive income net of tax	-	-	-	-	-
Deferred premium account	-	-	-	-	-
Amount received on issue of equity shares	-	-	-	-	-
Amount received on issue of equity share warrants	-	-	-	-	-
Deemed equity *	-	-	28.26	-	28.26
Dividend proposed and paid	-	-	-	-	-
Tax impact on dividend paid	-	-	-	-	-
As at March 31, 2021	-	-	28.26	(31.80)	(3.53)

* Note:- In terms of the agreement, the company has taken loan from holding company interest free upto February 1, 2021 being the date of commencement of operations of the Company. The interest on the loan from the receipt of the loan upto January 31, 2021 has been computed based on the market rates of interest and the interest amounting to Rs.28.26 Lakhs has been considered as Deemed Equity.

The above statement of changes in equity should be read in conjunction with the accompanying notes.


In terms of our report attached
For H R Suresh & Co
Chartered Accountants
Firm Registration No. 004268S



Sumanth H S
Partner
Membership no.214898

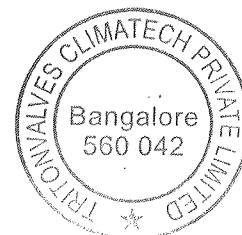


Place : Bangalore
Date : June 15, 2021

For and on behalf of the Board of Directors of
TritonValves Climatech Private Limited


S. K. Welling
Director
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DIN: 00185458



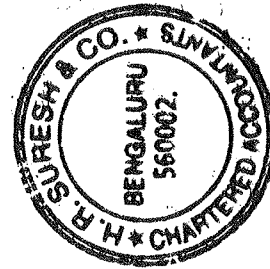
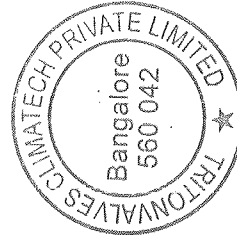
TRITONVALVES CLIMATECH PRIVATE LIMITED
Notes forming part of financial statements

(Rs in Lakhs)

3 Property, plant & equipment									
Deemed cost									
	Land	Buildings	Plant and machinery	Computer equipment	Office equipment	Vehicles	Furniture & fixtures	Total	
At Jan 24, 2020	-	-	-	-	-	-	-	-	-
Additions	-	-	482.18	0.59	2.28	-	-	-	485.06
Disposals / adjustments	-	-	-	-	-	-	-	-	-
At March 31, 2021	-	-	482.18	0.59	2.28	-	-	-	485.06
Accumulated depreciation / amortization									
	Land	Buildings	Plant and machinery	Computer equipment	Office equipment	Vehicles	Furniture & fixtures	Total	
At Jan 24, 2020	-	-	-	-	-	-	-	-	-
Charge for the year	-	-	10.89	0.00	0.04	-	-	-	10.94
Eliminated on disposal / write-off of assets	-	-	-	-	-	-	-	-	-
At March 31, 2021	-	-	10.89	0.00	0.04	-	-	-	10.94
Carrying value									
	Land	Buildings	Plant and machinery	Computer equipment	Office equipment	Vehicles	Furniture & fixtures	Total	
At March 31, 2021	-	-	471.29	0.59	2.24	-	-	-	474.12
At Jan 24, 2020	-	-	-	-	-	-	-	-	-

(Rs in Lakhs)

4	
Capital work-in-progress	
	As at March 31, 2021
Plant & machinery	265.03
Buildings	-
Others	-
	265.03



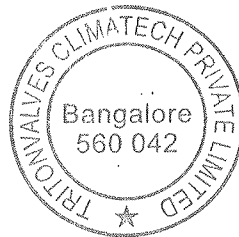
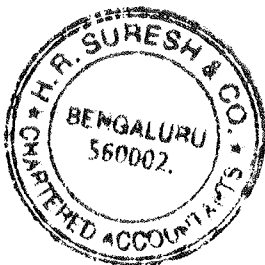
Tritonvalves Climatech Private Limited
Notes forming part of the financial statements

Rs in Lakhs

5	Other financial assets	As at March 31, 2021
	a. Non-current	
	Unsecured, considered good	
	i) Security deposits	15.09
	ii) Advances to related party	-
	Total	15.09
	b. Current	
	Unsecured, considered good	
	i) Others - Loans and advances to employees	0.10
	Total	0.10

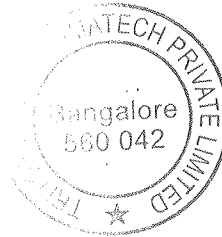
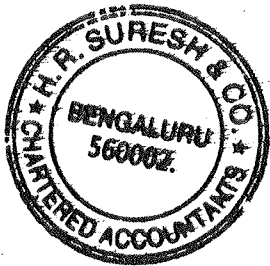
6	Other assets	As at March 31, 2021
	Other assets consists of the following	
	Current	
	i) Advances to suppliers	8.51
	ii) Prepaid expense	0.07
	iii) Balance with government / statutory authorities	143.05
	iv) Others	0.13
	Total	151.76

7	Inventories	As at March 31, 2021
	Valued at lower of cost and net realizable value	
	Raw materials	43.37
	Work-in-progress	17.49
	Finished goods	14.14
	Total	74.99



8	Trade receivables	As at March 31, 2021
	Secured, considered good	
	Unsecured, considered good	18.80
	Trade receivable which have significant increase in credit risk	-
	TOTAL	18.80
	Less: Allowance for expected credit loss	-
	Total	18.80

9	Cash and bank balances	As at March 31, 2021
	a. Cash and cash equivalents	
	Balances with banks	
	i) in Current account	9.72
	ii) In Deposit accounts	32.54
	Cash on hand	-
	Total	42.26



Tritonvalves Climatech Private Limited
Notes forming part of the financial statements

Rs in Lakhs

10	Share capital	As at March 31, 2021
a)	Authorized shares (Nos.) 1,00,000 Equity shares of Rs.10 each	10.00
b)	Issued, subscribed and fully paid-up shares (Nos.) 10,000 Equity shares of Rs.10 each fully paid up	1.00
Total issued, subscribed and fully paid-up share capital		1.00

c) Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2021	
	Nos.	Amount
Equity shares		
At the beginning of the year	-	-
Add: Issue of equity shares	10,000.00	1.00
Outstanding at the end of the year	10,000.00	1.00

d) Terms/ rights attached to equity shares

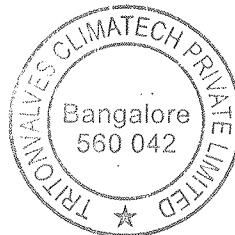
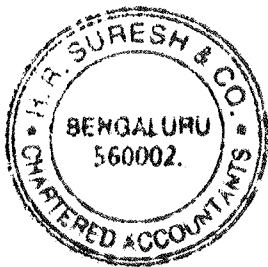
- i. The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity share is entitled to one vote per share.
- ii. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.

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

Particulars	As at March 31, 2021	
	Nos.	Amount
Equity shares of Rs.10/- each fully paid		
Trion Valves Limited	10,000.00	100,000.00

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Other equity	As at March 31, 2021
Deemed equity	
Balance at the beginning of the year	-
Add: Additions during the year	28.26
Closing balance	28.26
Retained earnings	
Retained earnings comprises of the amounts that can be distributed by the Company as dividends to its equity shareholders.	(31.80)
Total	(3.53)



Tritonvalves Climatech Private Limited
Notes forming part of the financial statements

		Rupees in Lakhs
		As at March 31, 2021
12	Borrowings	
	Non-current: At amortized cost	
	Term loans (secured)	
	From banks (Refer Note (i) below)	72.05
	Loans from the related parties (Unsecured)	
	Loan from Holding company (Refer Note (ii) below)	443.80
	Total	515.85

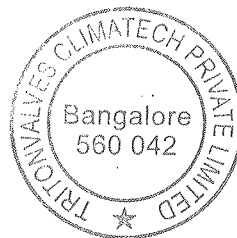
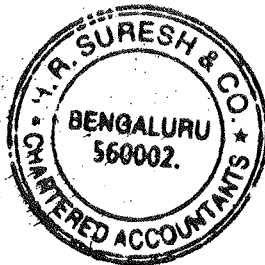
i. Term loans from banks:

- a) Term loan-I from HSBC Bank carrying interest rate @ 7.85% p.a. (for March 31, 2021) repayable in 54 equated monthly instalments beginning from August, 2021.
- b) Term loan-I from HSBC Bank carrying interest rate @ 7.85% p.a. (for March 31, 2021) repayable in 48 equated monthly instalments beginning from October, 2021.
 - i) by way of First pari passu charge, on hypothecation of all the plant and machinery at the Holding Company's existing plant at Belavadi Industrial Area and Hebbal Industrial Estate, Mysore, Holding Company's Registered Office and Holding Company Flat at Banga
 - ii) by way of First pari passu charge, on Equitable mortgago of Land and Buildings at Belavadi Industrial Area and Hebbal Industrial area, Mysore, Holding Company's Registered Office and Holding Company Flat at Bangalore,
 - iii) by way of Second paripassu charge, on hypothecation of Holding Company's entire current assets including stocks of raw material, semi finished goods and finished goods, consumable stores and spares and such other movables, book debts, bills whether documentary, or clean, outstanding monies, receivables, both present and future,
 - iv further secured by personal guarantee of the Director for entire loan.

- ii. Loan from Holding Company : It carries an Interest @ 8.00% p.a (for March 31, 2021).

		As at March 31, 2021
13	Deferred tax balances	
	Deferred tax assets	10.04
	Deferred tax liabilities	6.82
	Deferred tax asset (net)	3.22

		As at March 31, 2021
	Deferred tax liabilities (net)	
	Deferred tax liability	
	a) Depreciation and amortization	6.82
	b) Deferred premium	-
	Gross deferred tax liability	6.82
	Deferred tax asset	
	a) Timing difference & unabsorbed loss	10.04
	b) Unabsorbed losses	-
	Gross deferred tax asset	10.04
	Net deferred tax assets	3.22



Rupees in Lakhs

14	Trade payables	As at March 31, 2021
	Total outstanding dues of Micro and Small Enterprises(refer note 27)	0.48
	Total outstanding dues of creditors other than Micro and Small Enterprises	121.69
	Total	122.17

15	Other financial liabilities	As at March 31, 2021
	Current maturities of long term debts	
	From banks	409.18
	Loan from Holding company	
	Total	409.18

16	Other current liabilities	As at March 31, 2021
	Statutory dues	0.70
	Total	0.70

