

B.M.M. PAPER BOARD PRIVATE LIMITED
SANKARANKOVIL – 627 756
CIN: U21011TN1998PTC041050

24th ANNUAL REPORT
2021-2022

AUDITED BALANCE SHEET AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2022

B.M.M. PAPER BOARD PRIVATE LIMITED

SANKARANKOVIL – 627 756

CIN: U21011TN1998PTC041050

ANNUAL REPORT 2021-22

BOARD OF DIRECTORS

B Madhumitha - DIN:07062948
Managing Director

T Balakumar - DIN:00440500
A Sudha - DIN: 01515113
Directors

BANKERS

Tamilnad Mercantile Bank Ltd.
D.No.9 South Car Street
Sankarankovil – 627 756

AUDITORS

M/s. Narayanasamy & Associates
Chartered Accountants
73D Kamaraj Nagar
Rajapalayam – 626 117

REGISTERED OFFICE

D.No.527/7A Elavankulam Road
Sankarankovil – 627 756

B.M.M. PAPER BOARD PRIVATE LIMITED
Sankarankoil

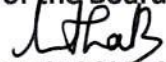
NOTICE

NOTICE is hereby given that the Twenty Fourth Annual General Meeting of the Company will be held on Friday, the 30th September 2022 at the Registered Office of the Company at D.No.527/7A Elavankulam Road, Sankarankoil – 627 756, Tirunelveli District, at 9.00 A.M to transact the following business.

AGENDA

- 1 To receive, consider and adopt the Profit and Loss Account of the Company for the year ended 31st March 2022, the Balance Sheet as on that date together, Cash Flow statement for the year ended 31st March 2022 with the Directors' and Auditors' Report thereon.

By Order of the Board



B Madhumitha - DIN:07062948

CHAIRMAN & MANAGING DIRECTOR

1/8

Sankarankoil
1st September 2022

1. A member of the company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his behalf and such a person acting as proxy need not be a member of the company.
2. The proxy form duly completed should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

B.M.M. PAPER BOARD PRIVATE LIMITED
DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2021-2022

To
The Members

Your directors have pleasure in presenting their Twenty Fourth Annual Report on the affairs of the company together with the Audited Statement of Accounts for the year ended 31st March, 2022.

1. Financial Highlights

During the year under review, performance of your company as under:

(Rupees in Lakhs)

Particulars	Year ended		Year ended	
	31st 2022	March 2022	31st 2021	March 2021
Sales & Other operating income		103.54		919.70
Other Income		1.20		0.00
Total Income		104.74		919.70
Profit before Financial Cost, Depreciation and Taxation		79.74		212.61
Less: Financial Cost		6.68		4.45
Operating profit before Preliminary exps., Depreciation & Taxation		73.06		208.16
Less: Depreciation & Preliminary expenses written off		22.27		26.45
Operating profit before exceptional and extra-ordinary items		50.80		181.71
Less: Exceptional items- Profit/(Loss) on sale of assets		(7.93)		-
Less: Extra-ordinary items		-		-
Profit/(Loss) before Taxation		58.73		181.71
Less:				
i) Tax expense		-10.96		50.45
ii) Deferred Tax		-1.48		-3.87
Profit/(Loss) after tax		71.17		135.13
Add : Balance B/F from previous year		1415.77		1280.64
Balance Profit / (Loss) C/F to next year		1486.94		1415.77

2. State of Company's Affairs and Future Outlook:

Your directors report that the trading operations are suspended from this year and only the two windmills are operated and the power generated from these windmills are sold. Existing building and machineries are leased out. Due to this reason the earnings of the company has dropped from the previous year level.

3. Amounts Transferred to Reserves:

The company has not transferred any amount to reserves during the year.

4. Dividend:

The Company has not declared any dividend during the year under audit.

5. Change in nature of business, if any:

There is no change in the nature of business during the year.

6. Changes in Share Capital, if any:

There is no change in the share capital of the Company during the year.

7. Material Changes between the date of the Board report and end of financial year.

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

B.M.M. PAPER BOARD PRIVATE LIMITED
DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2021-2022

8. Subsidiary Company:

The Company does not have any subsidiary as on 31st March 2022.

9. Statutory Auditors & Auditors' Report:

M/s. Narayanasamy & Associates, Chartered Accountants, Statutory Auditors of the Company (FRN No: 002401S) hold office till the conclusion of the Twenty Sixth Annual General Meeting. The Company has received a certificate from the Statutory Auditors that their appointment is within the limits prescribed.

10. Explanation to Auditor's Remarks:

1)The Auditors of the Company have pointed out in their Note No.27 that confirmation of balances due to/due from the company has not been received which is being obtained.

11. Details of Directors or Key Managerial Personnel:

The Managing Director and the Directors continue in their respective offices.

12. Deposits:

The Company has not invited/accepted any deposits from the public during the year ended March 31,2022. There were no unclaimed or unpaid deposits as on that date.

13. Conservation of energy, technology absorption, foreign exchange earnings outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules,2014, is annexed herewith as "Annexure A".

14. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

15. Number of meeting of the Board:

During the year 2021-22, the Board of Directors met six times on 5.4.21, 23.7.21, 14.10.21, 16.11.21, 6.12.21 and 2.2.22 during the year.

16. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies 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 as at March 31, 2022 and of the Profit of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

B.M.M. PAPER BOARD PRIVATE LIMITED
DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2021-2022

17. Particulars of loans, guarantees or investments under section 186:

Complete details of Loans, Guarantees and Investments covered under Sec 186 of Companies Act, 2013 is given in Annexure B: These guarantees were provided to M/s Tamilnadu Mercantile Bank Limited, Sankarankovil, for securing the credit facilities sanctioned to M/s Unicone, a Sole Proprietary concern of one of the directors of the company. These guarantees are in force even before the commencement of the Companies Act, 2013, and is exclusively for business purpose.

18. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies(Appointment and Remuneration of Managerial Personnel) Rules,2014.

19. Related Party Transactions:

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2021-22 in the prescribed format - AOC 2 has been enclosed with the report.

20. Cost Records

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

21. Internal Complaints Committee

There are no women workers in the Company and so requirement of forming Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013] does not arise.

22. Risk Management Policy:

The Directors of the Company continuously assess the risk the company is exposed to which in their opinion threaten the existence of the company and take suitable preventive steps to mitigate the risk. In the opinion of the directors there are no perceivable risks threatening the existence of the company.

23. Internal Financial Controls

In accordance with Section 134(5)(e) of the Companies Act, 2013, the company has Internal Financial Controls Policy by means of Policies and Procedures commensurate with the size and nature of its operations and pertaining to financial reporting. In accordance with Rule 8(5)(viii) of Companies (Accounts) Rules 2014, it is hereby confirmed that the Internal Financial Controls are adequate with reference to the financial statements.

24. IBC 2016 Proceedings

The company has not filed any application or has any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

25. Details of One-Time settlement(OTS)

The company has not made any application for OTS before any Bank, Financial Institution or any other lender during the year.

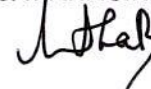
26. Acknowledgement

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For and on behalf of the Board of Directors,

Sankarankoil
1st September 2022

B Madhumitha - DIN:07062948
CHAIRMAN & MANAGING DIRECTOR



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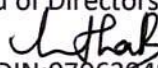
**B.M.M. PAPER BOARD PRIVATE LIMITED
ANNEXURE A TO DIRECTORS REPORT CI.(13)**

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

Particulars	
a) Conservation of Energy:	
Steps taken for conservation	As there are no manufacturing activities, this is not applicable.
Steps taken for utilizing alternate sources of energy	As a measure of utilizing alternate source of energy, the company has installed two wind mills with a total capacity of 1600 KWH; one windmill of 850 KWH and one wind mill of 750 KWH.
Capital investment on energy conservation Equipments	Investment in WindMills Rs.802.73 lakhs as on 31st March 2022.
b) Technology Absorption :	
Efforts made for technology absorption Benefits derived	Nil
Expenditure on Research &Development, if any	Nil
Details of technology imported, if any	Nil
Year of import	Nil
Whether imported technology fully absorbed	Nil
Areas where absorption of imported technology has not taken place, if any	Nil
c) Foreign Exchange Earnings/ Outgo:	
Earnings	Nil
Outgo	Nil

For and on behalf of the Board of Directors

Sankarankoil
1st September 2022


 B Madhumitha - DIN:07062948
 CHAIRMAN & MANAGING DIRECTOR

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B.M.M. PAPER BOARD PRIVATE LIMITED
ANNEXURE TO DIRECTORS REPORT - CLAUSE 17

Details of Investments

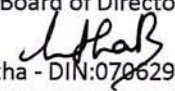
S.No.	Details of Investment	Details of Investee	Rs. In Lakhs	Purpose for which proceeds from investment proposed to be utilized by the recipient	Time period for which it is given
1	1,57,458 Equity shares of Rs.10/- each	M/s. Subam Papers Private Limited (SPPL)	538.17	For better returns	Not Applicable

Details of Guarantee / Security Provided

S.No.	Date of providing guarantee	Details of recipient	Rs. In Lakhs	Purpose for which guarantee is given	Time period for which it is given
1	18.01.2019	M/s Unicone, Prop.T. Balakumar, Rajapalayam	1,000.00	Favouring M/s Tamilnad Mercantile Bank Limited, Sankarankovil, for the credit facilities sanctioned to that concern	Till the repayment (closure) of entire credit facilities by the concern

For and on behalf of the Board of Directors,

Sankarankoil
 1st September 2022


 B Madhumitha - DIN:07062948
 CHAIRMAN & MANAGING DIRECTOR

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B.M.M. PAPER BOARD PRIVATE LIMITED
ANNEXURE TO DIRECTORS REPORT
FORM NO. AOC -2

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

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 arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis		NIL
2. Details of contracts or arrangements or transactions at Arm's length basis		
1		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mrs.B Madhumitha, Mg. Dr
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Vide details in Note No.30
e)	Date of approval by the Board	5.4.2021
f)	Amount paid as advances, if any	Vide details in Note No.30
2		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mr.T Balakumar, Dr.
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Vide details in Note No.30
e)	Date of approval by the Board	5.4.2021
f)	Amount paid as advances, if any	Vide details in Note No.30
3		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mrs.A Sudha, Director
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Vide details in Note No.30
e)	Date of approval by the Board	5.4.2021
f)	Amount paid as advances, if any	Vide details in Note No.30
4		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mr.S S Alagarsamy, Former KMP
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or	Vide details in Note No.30
e)	Date of approval by the Board	5.4.2021
f)	Amount paid as advances, if any	Vide details in Note No.30
5		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Unicone - KMPs interested concern
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or	Vide details in Note No.30
e)	Date of approval by the Board	5.4.2021
f)	Amount paid as advances, if any	Vide details in Note No.30

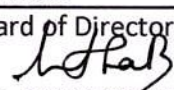
B.M.M. PAPER BOARD PRIVATE LIMITED
ANNEXURE TO DIRECTORS REPORT
FORM NO. AOC -2

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

6		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Subam Papers Private Ltd., - KMPs interested concern
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or	Vide details in Note No.30
e)	Date of approval by the Board	5.4.2021
f)	Amount paid as advances, if any	Vide details in Note No.30
7		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Sri Gomathiammal Enterprises - KMPs interested concern
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or	Vide details in Note No.30
e)	Date of approval by the Board	5.4.2021
f)	Amount paid as advances, if any	Vide details in Note No.30
8		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Sri Ganapathy Enterprises - KMPs relative interested concern
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or	Vide details in Note No.30
e)	Date of approval by the Board	5.4.2021
f)	Amount paid as advances, if any	Vide details in Note No.30
9		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Saradhambika Paper and Board Mills P Ltd. - KMPs interested concern
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or	Vide details in Note No.30
e)	Date of approval by the Board	5.4.2021
f)	Amount paid as advances, if any	Vide details in Note No.30
10		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Subam Paper and Boards Private Limited - KMPs interested concern
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.30
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or	Vide details in Note No.30
e)	Date of approval by the Board	5.4.2021
f)	Amount paid as advances, if any	Vide details in Note No.30

For and on behalf of the Board of Directors

Sankarankoil
1st September 2022


B Madhumitha - DIN:07062948
CHAIRMAN & MANAGING DIRECTOR

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**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS
TO THE MEMBERS OF M/s. B.M.M. PAPER BOARD PRIVATE LIMITED, SANKARANKOVIL**

1	Report on the Financial Statements
	We have audited the accompanying financial statements of M/s. B.M.M. PAPER BOARD PRIVATE LIMITED, SANKARANKOVIL("the Company") , as of 31st March, 2022, which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss and Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2	Opinion
	In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its Profit and cash flows for the year ended on that date.
3	Basis for opinion
	<p>We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.</p> <p>We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.</p>
4	Information other than the Financial Statements and Auditor's Report Thereon
	<p>The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon.</p> <p>Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.</p> <p>In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have <u>nothing to report in this regard.</u></p>
5	Responsibility of Management for Financial Statements
	The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.



**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS
TO THE MEMBERS OF M/s. B.M.M. PAPER BOARD PRIVATE LIMITED, SANKARANKOVIL**

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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

6 Auditor's responsibilities for the audit of the financial statements

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

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

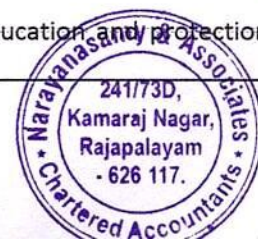
> Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control

> Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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.



**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS
TO THE MEMBERS OF M/s. B.M.M. PAPER BOARD PRIVATE LIMITED, SANKARANKOVIL**

	<p>>Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.</p> <p>>Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.</p> <p>>Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.</p> <p>>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.</p> <p>>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.</p>
7	Report on Other Legal and Regulatory Requirements
(i)	In our opinion, the Companies (Auditor' Report) Order, 2020 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable as this is a Small Company as defined in clause (85) of section 2 of the Companies Act, 2013.
(ii)	<p>As required by Section 143(3) of the Act, we report that:</p> <p>(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.</p> <p>(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</p> <p>(c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.</p> <p>(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.</p> <p>(e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.</p> <p>(f) In our opinion, being a Small Company, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and.</p> <p>(g) 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, in our opinion and to the best of our information and according to the explanations given to us:</p> <p>i) The company has disclosed the details of pending litigations in Note No:32 of the financial statements.</p> <p>ii) The Company did not have any long-term contracts including derivative contract for which there were any material foreseeable losses.</p> <p>iii) The company is not required to transfer any amount to the Investor Education and Protection Fund during the year.</p>



**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS
TO THE MEMBERS OF M/s. B.M.M. PAPER BOARD PRIVATE LIMITED, SANKARANKOIL**

(h)(i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(h)(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and


(h)(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

i) The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.

8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.



For M/s Narayanasamy & Associates
Chartered Accountants
FRN 0024016


M. Muthusubramanian
Partner

M.No.022863

Sankarankoil
1st September 2022

UDIN: 22022863BBFPE26272

B.M.M. PAPER BOARD PRIVATE LIMITED

Balance Sheet as at 31 March, 2022

Particulars		Note No.	As at 31 March, 2022		As at 31 March, 2021	
(Rs. In Lakhs)						
A	EQUITY AND LIABILITIES					
1	Shareholders' funds					
	(a) Share capital	1	21.00		21.00	
	(b) Reserves and surplus	2	1,499.94		1,428.77	
	(c) Money received against share warrants		-	1,520.94	-	1,449.77
2	Share application money pending allotment			-		-
3	Non-current liabilities					
	(a) Long-term borrowings	3	101.34		101.34	
	(b) Deferred tax liabilities (net)	4	25.16		26.64	
	(c) Other Non current Liabilities	5	-		-	
	(d) Long Term Provisions	6	-	126.50	-	127.98
4	Current liabilities					
	(a) Short-term borrowings	7	-		-	
	(b) Trade payables	8				
	(i) Total outstanding dues of micro enterprises and small enterprises		-		-	
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.		64.42		59.15	
	(c) Other current liabilities	9	88.58		88.52	
	(d) Short-term provisions	10	9.16	162.16	50.45	198.12
	TOTAL			1,809.60		1,775.87
B	ASSETS					
1	Non-current assets					
	(a) Property, Plant, Equipment & Tangible Assets:					
	(i) Tangible assets	11	173.49		197.37	
	(ii) Intangible Assets	11.a	-		-	
	(iii) Capital work in progress	--	-		-	
	(b) Non current investments	12	538.17		538.17	
	(c) Long-term loans and advances	13	11.71		11.54	
	(d) Deferred tax assets	14	-		-	
	(e) Other Non-current assets	15	18.32	741.69	18.32	765.40
2	Current assets					
	(a) Inventories	16	1.23		1.23	
	(b) Trade receivables	17	577.95		993.95	
	(c) Cash and cash equivalents	18	7.38		10.78	
	(d) Short-term loans and advances	19	481.34		4.51	
	(e) Other current assets	20	-	1,067.91	-	1,010.47
	TOTAL			1,809.60		1,775.87
Significant Accounting Policies and Notes on Financial Statements from 1 to 43						

As per our report of even date annexed hereto

For M/s. Narayanasamy & Associates

Chartered Accountants

FRN 0024015

M. Muthusubramanian

Partner

M.No.022863

Place : Sankarankoil

Date : 1st September 2022



For and on behalf of the Board

B Madhumitha - DIN:07062948

Managing Director

T Balakumar - DIN:00440500

A Sudha - DIN: 01515113

Directors

UDIN: 22022863BBFPEQ6274


B.M.M. PAPER BOARD PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31 March, 2022

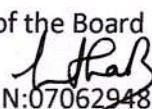
Particulars		Note No.	For the year ended	For the year ended
			31 March, 2022	31 March, 2021
(Rs. in Lakhs)				
A	CONTINUING OPERATIONS			
1	Revenue from operations	21	103.54	919.70
	Other income	22	1.20	-
	Total Income		104.74	919.70
2	Expenses			
	(a) Cost of materials consumed	23. a	-	-
	(b) Purchases of stock-in-trade	23.b	-	669.40
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23.c	-	-
	(d) Employee benefits expense	24	0.66	9.28
	(e) Finance costs	25	6.68	4.45
	(f) Depreciation and amortisation expense	10	22.27	26.45
	(g) Other expenses	26	24.34	28.40
	Total		53.94	737.99
7	Profit / (Loss) before exceptional and extraordinary items and tax		50.80	181.71
8	Exceptional items-(Profit)/Loss on sale of Assets		-7.93	-
9	Profit / (Loss) before extraordinary items and tax		58.73	181.71
10	Extraordinary items		-	-
11	Profit / (Loss) before tax		58.73	181.71
12	Tax expense:			
	(a) Current tax expense for current year		10.19	50.45
	(b) (Less): MAT credit		1.03	-
			9.16	50.45
	(c) Current tax expense relating to prior years (Reversal of excess tax provision)		-20.12	-
	(d) Net current tax expense		-10.96	50.45
	(e) Deferred tax		-1.48	-3.87
			-12.44	46.58
13	Profit / (Loss) from continuing operations		71.17	135.13
B	DISCONTINUING OPERATIONS		-	-
14	Profit / (Loss) for the year		71.17	135.13
15	Earnings per share (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations		33.89	64.35
	(ii) Total operations		33.89	64.35
Significant Accounting Policies and Notes on Financial Statements from 1 to 43				

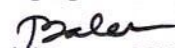
As per our report of even date annexed hereto

For M/s.Narayanasamy & Associates
Chartered Accountants
FRN 002401S


M.Muthusubramanian
Partner
M.No.022863



For and on behalf of the Board

B Madhumitha - DIN:07062948
Managing Director


T Balakumar - DIN:00440500
A Sudha - DIN: 01515113
Directors

Place : Sankarankoil
Date : 1st September 2022

UDIN: 22022863BBFP EQ6274

B.M.M. PAPER BOARD PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

PARTICULARS	31-Mar-22		31-Mar-21	
	(Rs. In Lakhs)			
CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before taxation and extraordinary items		58.73		181.71
Adjustment for :				
Depreciation	22.27		26.45	
Interest income	-		-	
Preliminary Expenses	-		-	
Profit on sale of asset	(7.93)	14.34	-	26.45
Operating profit before working capital changes		73.06		208.16
(Increase)Decrease in Sundry Debtors	416.00		(185.47)	
(Increase) Decrease in Inventories	-		8.88	
Increase(Decrease) in Current Liabilities	(35.96)		9.74	
Increase(Decrease) in Preliminary Expenses	-		0.00	
(Increase) Decrease in Loans and advances	(476.84)	(96.80)	2.81	-164.02
Cash generated from operations		(23.73)		44.14
Income taxes paid		10.96		(50.45)
Cash flow from extraordinary item		(12.77)		(6.31)
Other proceeds		-		-
Net Cash from operating activities		-12.77		(6.31)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of fixed assets	-		-	
Proceeds from sale of fixed assets	9.55		-	
Other Non-current assets	(0.18)		1.06	
Investment in Shares	-		-	
Dividends received	-		-	
Net cash from investing activities		9.37		1.06
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from long term borrowings		-		-
Net cash used in financing activities		-3.40		(5.25)
Cash and cash equivalents at beginning of period		10.78		16.03
Cash and cash equivalents at end of period		7.38		10.78

As per our report of even date annexed hereto

B Madhumitha - DIN:07062948

Managing Director

T Balakumar - DIN:00440500

A Sudha - DIN: 01515113

Directors

Sankarankoil

1st September 2022



For Narayanasamy & Associates

Chartered Accountants

FRN 002401S

M. Muthusubramanian

Partner

M.No.022863

UDIN: 22022863BBFPEQ6241

**B.M.M. PAPER BOARD PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES**

1	Company Information
	M/s. B.M.M PAPER BOARD PRIVATE LIMITED is a private Limited Company with registered office Registered Office of the Company at D.No.527/7A Elavankulam Road, Sankarankoil – 627 756, Tirunelveli District. The Company is running two WindMills and generation and sale of power.
2	Basis of Preparation and Measurement
2.1	Basis of Preparation
	The financial statements have been prepared and presented under the historic cost convention on accrual basis of accounting, in accordance with Generally Accepted Accounting Principles (“GAAP”) applicable in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (‘Act’) and pronouncements of the Institute of Chartered Accountants of India, the provisions of the Act (to the extent notified).
2.2	Key Accounting Estimates and Judgements
	The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively
2.3	Amendments to Schedule III of the Companies Act, 2013
	Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III of the Companies Act 2013.
2.4	Significant Accounting Policies
	The significant accounting policies used in preparation of the standalone financial statements are as under.
a)	Property, Plant & Equipment
	Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use. Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred. Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized. Depreciation is charged on Written-down Value Method on all the assets as per Part C of Schedule II of the Companies Act, 2013. Freehold land is not depreciated.

B.M.M. PAPER BOARD PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES

b) INVENTORY	
Finished Goods (Kraft Paper & Boards)	Cost or net realizable value which ever is lower.
c) Revenue Recognition	
<p>Revenue is recognized to the extent that it is probable that, the economic benefits will flow to the Company and the revenue can be reliably estimated and collectability is reasonably assured.</p> <p>Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.</p> <p>Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.</p> <p>Unbilled revenue represents earnings on ongoing fixed price and time and material contracts over and above the amounts invoiced to customers.</p>	
d) Other Revenues	
Income from interest is being accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.	
e) Employee Benefits	
Employee benefits payable wholly within 12 months of leaving employee services are classified as short term employee benefits. These benefits include salaries and wages, bonus and ex- gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services is recognized as an expense as the related services is rendered by employees.	
f) Provident Fund	
The company contributes Provident Fund to the employees under the Employees Provident Fund Scheme run by the Government. As per the rules and regulations of the company the leave encashment is drawn within the year itself and no amount need to be provided. The Company has no further obligations under the plan beyond its monthly contributions. Contributions to provident fund are charged to the statement of profit and loss on accrual basis.	
g) Gratuity	
Gratuity liability is not provided and the same is accounted under the policy of "Pay as you go" basis. The company does not have any approved super annuation fund to its employees.	
h) Foreign currency transactions:	
Foreign exchange transactions are recorded at the rate prevailing on the date of the respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. 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. Exchange differences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.	

B.M.M. PAPER BOARD PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES

i)	Income Tax
	<p>Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.</p> <p>Current tax is measured at the amount expected to be paid to the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.</p> <p>Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset and reduced from the current tax of that year. MAT credit is not recognised as an asset in the books of accounts.</p>
j)	Provisions, contingent liabilities and contingent assets
	<p>A provision is recognized when the Company has a present obligation as a result of past event i.e., it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.</p> <p>A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs</p>

B.M.M. PAPER BOARD PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES

k)	EARNINGS PER SHARE
	<p>Basic earnings per equity share is 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.</p> <p>Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.</p>
l)	Liability to MSME entities
	<p>The company categorises the amounts payable to MSME entities in respect of supplies effected by the respective entity only on the basis of necessary declaration furnished by the supplier. If no declaration is received before the finalization accounts, the same is disclosed as "Liability payable to others" and the provisions of Micro, Small and Medium Enterprises Development Act, 2006 are not applied in such cases.</p>
m)	BORROWING COST
	<p>The borrowing costs that are directly attributable to the cost of acquisition of fixed assets of the company have been capitalized as part of the cost of these assets as provided under Accounting Standard No.16.</p>
n)	IMPAIRMENT OF ASSETS
	<p>An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.</p>
o)	GOVERNMENT SUBSIDY/GRANT
	<p>All revenue subsidies and grants from the Government are accounted on accrual basis and are credited to miscellaneous income. Investment Subsidy received from District Industries Centre is credited to Reserves and Surplus Account</p>

B.M.M. PAPER BOARD PRIVATE LIMITED
Notes forming part of the financial statements

		As at 31 March, 2022	As at 31 March, 2021			
		(Rs. In Lakhs)				
1	SHARE CAPITAL					
	Particulars	As at 31 March, 2022		As at 31 March, 2021		
		Number of shares	Rs	Number of shares	Rs	
	(a) Authorised					
	Equity shares of Rs.10/- each with voting rights	2,50,000	25.00	2,50,000	25.00	
	(b) Issued					
	Equity shares of Rs.10/- each with voting rights	2,10,000	21.00	2,10,000	21.00	
	(c) Subscribed and fully paid up					
	Equity shares of Rs.10/- each with voting rights	2,10,000	21.00	2,10,000	21.00	
	(d) Subscribed but not fully paid up					
	Total	2,10,000	21.00	2,10,000	21.00	
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting						
	Particulars	Opening Balance	Fresh issue	Bonus Issue	Other changes	Closing Balance
	Equity shares with voting rights					
	Year ended 31 March, 2022					
	- Number of shares	2,10,000	-	-	-	2,10,000
	- Amount (Rs.10/-Per Share)	21.00	-	-	-	21.00
	Year ended 31 March, 2021					
	- Number of shares	2,10,000	-	-	-	2,10,000
	- Amount (Rs.10/-Per Share)	21.00	-	-	-	21.00
(ii) Equity shares carry equal voting rights in proportion to the holdings. Equity shares do not have any restriction on the quantum of dividend. The company do not have any preference share capital.						
(iii) The company is neither a holding nor a subsidiary company.						
(iv) Details of shares held by each shareholder holding more than 5% shares:						
	Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021		
		Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
	Equity shares with voting rights					
	T Balakumar	74,900	35.67%	74,900	35.67%	
	K V Thirupathi	100	0.05%	100	0.05%	
	B Madhumitha	74,800	35.62%	74,800	35.62%	
	Subam Papers P Ltd	60,000	28.57%	60,000	28.57%	
(v) Details of shares held by the Promoters:						
	Class of shares / Name of shareholder	Change in %	As at 31 March, 2022		As at 31 March, 2021	
			Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
	Equity shares with voting rights					
	T Balakumar	Nil	74,900	35.67%	74,900	35.67%
	A Sudha	Nil	100	0.05%	100	0.05%
	K V Thirupathi	Nil	100	0.05%	100	0.05%
	S S Alagarsamy	Nil	100	0.05%	100	0.05%
	B Madhumitha	Nil	74,800	35.62%	74,800	35.62%
	Subam Papers P Ltd	Nil	60,000	28.57%	60,000	28.57%
	Total		2,10,000	100.00%	2,10,000	100.00%
(vi) As at 31 March, 2022 no shares were reserved for issue under options.(As at 31 March, 2021 Nil shares)						
(vii) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date: Nil						
(viii) Details of calls unpaid				Nil	Nil	
(ix) Details of forfeited shares				Nil	Nil	

B.M.M. PAPER BOARD PRIVATE LIMITED
Notes forming part of the financial statements

		As at 31 March, 2022	As at 31 March, 2021		
		(Rs. In Lakhs)			
2 RESERVES & SURPLUS					
(a)Capital Investment subsidy					
Opening balance		13.00	13.00		
Add: Received during the year		-	-		
Closing balance		13.00	13.00		
(b) Surplus / (Deficit) in Statement of Profit and Loss					
Opening balance		1,415.77	1,280.64		
Add: Profit / (Loss) for the year		71.17	135.13		
Closing balance		1,486.94	1,415.77		
Total		1,499.94	1,428.77		
3 LONG TERM BORROWINGS					
(a) Loans and advances from related parties					
Secured		-	-		
Unsecured		101.34	101.34		
		101.34	101.34		
Total		101.34	101.34		
3.Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:					
Particulars	Terms of repayment and security	As at 31 March, 2022		As at 31 March, 2021	
		Secured	Unsecured	Secured	Unsecured
a)Loans and advances from related parties:	Vide para 3.(i)				
From Directors & relatives of the Company	below	-	101.34	-	101.34
Total -(b)		-	101.34	-	101.34
Total -(a+b)		-	101.34	-	101.34
3.(i)The loans from the directors of the company are without any stipulation as to the period of repayment and do not carry any interest.					
4 DEFERRED TAX LIABILITY:					
Depreciation & Related items			25.16		26.64
Net Deferred Tax Liability			25.16		26.64
(Decrease)/Accretion in Deferred Tax Liability			-1.48		-3.87
Deferred Tax Liability provided during the year			-1.48		-3.87
5 OTHER NON CURRENT LIABILITIES				-	-
6 LONG TERM PROVISIONS				-	-
7 SHORT TERM BORROWINGS				-	-
8 TRADE PAYABLES:					
Trade payables:					
a) For Purchase of Rawmaterial and stores					
i) Due to Micro and Small Enterprises (Pl refer Note No.33)			-		-
ii) Others parties			64.42		59.15
b) Others			-		-
Total			64.42		59.15
Note: Please refer Note No.29.2 for ageing of Trade Payables.					
9 OTHER CURRENT LIABILITIES:					
(i) For Expenses payable			70.55		59.72
(ii)Advance from parties- Others			-		10.77
(iii)Liability for other finance			18.02		18.02
Total			88.58		88.52
10 SHORT TERM PROVISIONS:					
(a) Provision					
(i) Provision for tax			9.16		50.45
			9.16		50.45
Total			9.16		50.45

B.M.M. PAPER BOARD PRIVATE LIMITED**Notes forming part of the financial statements****12: Non-current investments**

Particulars	As at 31 March, 2022			As at 31 March, 2021		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	(Rs. In Lakhs)					
Investments (At cost):						
A. <u>Non-Trade</u>						
a) 76003 Equity Shares of Rs.10/- each at a premium of Rs.272/- per share in M/s Subam Papers Pvt. Limited, Sankarankovil	NA	214.33	214.33	NA	214.33	214.33
b) 37149 Equity Shares of Rs.10/- each at a premium of Rs.359/- per share in M/s Subam Papers Pvt. Limited, Sankarankovil	NA	137.08	137.08	NA	137.08	137.08
c) 31278 Equity Shares of Rs.10/- each at a premium of Rs.378/- per share in M/s Subam Papers Pvt. Limited, Sankarankovil	NA	121.36	121.36	NA	121.36	121.36
d) 13028 Equity Shares of Rs.10/- each at a premium of Rs.492/- per share in M/s Subam Papers Pvt. Limited, Sankarankovil	NA	65.40	65.40	NA	65.40	65.40
Total	-	538.17	538.17	-	538.17	538.17

B.M.M. PAPER BOARD PRIVATE LIMITED

Notes forming part of the financial statements

11 Property, Plant, Equipment & Intangible Assets:

A.	Tangible assets	YEAR	Gross block			Accumulated depreciation and impairment			Net Block		
			Balance as at 1 April, 2021	Additions	Disposals	Balance as at 31 March, 2022	Balance as at 1 April, 2021	Depreciation /amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2022	Balance as at 31 March, 2021
			(Rs. in Lakhs)								
	(a) Freehold Land	2021-2022	26.47	-	-	26.47	-	-	-	26.47	26.47
		2020-2021	26.47	-	-	26.47	-	-	-	26.47	26.47
	(b) Buildings	2021-2022	54.16	-	-	54.16	46.44	0.96	47.39	6.76	7.72
		2020-2021	54.16	-	-	54.16	45.35	1.09	46.44	7.72	8.81
	(c) Plant and Equipment	2021-2022	164.93	-	6.89	158.04	126.40	6.95	128.08	29.96	38.53
		2020-2021	164.93	-	-	164.93	117.43	8.97	126.40	38.53	47.50
	(d) Office Equipments and Furniture & Fixtures	2021-2022	19.36	-	-	19.36	17.97	0.18	18.15	1.21	1.39
		2020-2021	19.36	-	-	19.36	17.69	0.28	17.97	1.39	1.67
	(e) Windmill	2021-2022	802.73	-	-	802.73	682.05	14.17	696.23	106.50	120.68
		2020-2021	802.73	-	-	802.73	665.96	16.09	682.05	120.68	136.77
	(f) Vehicles	2021-2022	51.01	-	-	51.01	48.43	-	48.43	2.58	2.58
		2020-2021	51.01	-	-	51.01	48.41	0.02	48.43	2.58	2.60
	Total	2021-2022	1,118.66	-	6.89	1,111.77	921.29	22.27	938.29	173.49	197.37
		2020-2021	1,118.66	-	-	1,118.66	894.84	26.45	921.29	197.37	223.82

Depreciation and amortisation relating to continuing operations:

Particulars	As at 31 March, 2022	As at 31 March, 2021
Depreciation and amortisation for the year on tangible assets	22.27	26.45
Depreciation and amortisation for the year on intangible assets	-	-
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to continuing operations	22.27	26.45

- The title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Asset) since the Company has adopted cost model as its accounting policy to an entire class of Property, Plant and Equipment in
- The Company has no intangible assets as at the balance sheet date.

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Notes forming part of the financial statements

Particulars		As at 31 March, 2022	As at 31 March, 2021
		(Rs. In Lakhs)	
13	LONG TERM LOANS & ADVANCES:		
	(a) Capital advances - Unsecured, considered good	11.71	11.54
	Total	11.71	11.54
	Note: The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment.		
14	DEFERRED TAX ASSET	-	-
15	OTHER NON CURRENT ASSETS	-	-
	(a) Security deposits - Tamilnadu Generation and Distribution Corporation Ltd. (TANGEDCO) and other Government Departments -Secured and Cosidered Good	18.32	18.32
	Total	18.32	18.32
16	INVENTORIES:		
	(a) Finished goods - Trading Stock	1.23	1.23
	Total	1.23	1.23
	Note: Details of inventory of Finished Goods		
	Paper Board	1.23	1.23
	Total	1.23	1.23
	Note: For mode of valuation, refer Note No.2.4(b) of Significant accounting policies.		
	Note (ii) The Company has physically verified the inventories at reasonable intervals and there are no discrepancies of 10% or more in the aggregate for each class of inventory were noticed during such verification.		
17	TRADE RECEIVABLES:		
	a)Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
	Secured, considered good	-	-
	Unsecured, considered good- Third Parties	21.62	-
	Unsecured, considered good-Associate concerns	531.44	573.85
	Doubtful	-	-
		553.05	573.85
	Less: Provision for doubtful trade receivables	-	-
	Total(a)	553.05	573.85
	b)Other Trade receivables		
	Secured, considered good	-	-
	Unsecured, considered good- Third Parties	24.90	420.10
	Unsecured, considered good-Associate concerns	-	-
	Doubtful	-	-
		24.90	420.10
	Less: Provision for doubtful trade receivables	-	-
	Total(b)	24.90	420.10
	Total (a+b)	577.95	993.95
	Note (i) Refer Note No: 29.2 for Ageing of Receivables		
	Note (ii) : Trade receivables due from directors, firms or private companies respectively in which any director is a partner, a director or a member are given in Note No.30 "Related Party Transactions".		

B.M.M. PAPER BOARD PRIVATE LIMITED
Notes forming part of the financial statements

	Particulars	As at 31 March, 2022	As at 31 March, 2021
18	<u>CASH AND CASH EQUIVALENTS:</u>		
	(a) Cash on hand	0.11	0.11
	(b) Cheques, drafts on hand	-	-
	<u>(c) Balances with banks</u>		
	(i) In current accounts	5.72	9.12
	(ii) In deposit accounts	1.55	1.55
	Total	7.38	10.78
	Note: (i) Balances with banks in Deposit Accounts include deposits amounting to Rs.1,54,760/- (Rs.1,54,760/- as on 31st March 2021) which have an original maturity of more than 12 months.		
19	<u>SHORT TERM LOANS & ADVANCES:</u>		
	(a) Prepaid Expenses	0.91	0.91
	<u>(b) Balances with government authorities</u>		
	Unsecured, considered good		
	(i) TDS and Advance Tax	0.44	1.44
	(ii) VAT & GST credit available	1.10	0.72
	<u>(c) Advance for Raw materials, Stores & others</u>		
	Unsecured, considered good		
	(ii) Associate concern	446.89	-
	(i) Others	32.00	1.45
	d) Others	-	-
	Total	481.34	4.51
	Note: The Company has advanced a sum of Rs.446.89 Lakhs to its Associate Company M/s Subam Papers P Ltd., wherein the directors are interested, in connection with trade which are repayable on demand without any terms or period of repayment.		
20	<u>OTHER CURRENT ASSETS:</u>	-	-

B.M.M. PAPER BOARD PRIVATE LIMITED
Notes forming part of the financial statements

		For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Particulars	(Rs. In Lakhs)	
21	REVENUE FROM OPERATIONS:		
(a)	Sale of products (Refer Note (i) below)	-	796.00
	<u>Other Operating Income</u>		
	i) Value of Power generated from Wind Mills	103.54	123.71
	Total	103.54	919.70
(i)	Sale of products comprises		
	<u>Traded goods</u>		
	Paper Cone & Core	-	796.00
	Total - Sale of Traded goods	-	796.00
22	OTHER INCOME:		
(a)	Other non-operating income (Refer Note (i) below)	1.20	-
	Total	1.20	-
(i)	<u>Other non-operating income comprises:</u>		
	a) Lease rent income	1.20	-
	Total	1.20	-
23.a	COST OF MATERIALS CONSUMED:	-	-
23.b	PURCHASE OF TRADED GOODS:		
	Opening stock	1.23	10.12
	Add: Purchases	-	660.52
		1.23	670.63
	Less: Closing stock	1.23	1.23
	Total	-	669.40
23.c	CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN TRADE:	-	-
24	EMPLOYEE BENEFIT EXPENSES:		
	a) Salaries and wages	0.51	9.03
	b) Contributions to provident and other funds	0.16	0.25
	Total	0.66	9.28
25	FINANCE COSTS:		
(a)	Interest expense on:		
	- Interest on Income tax	6.66	4.45
(b)	Bank commission & Charges	0.02	0.00
	Total	6.68	4.45
26	OTHER EXPENSES:		
	a) Power and fuel	0.57	4.97
	b) Repairs and maintenance - Machinery	-	0.26
	c) Repairs and maintenance - Windmill	12.94	12.52
	d) Repairs and maintenance - Others	-	0.71
	e) Insurance	1.71	0.63
	f) Rates and taxes	3.59	1.72
	g) Other expenses (Refer Note (i) below)	5.54	7.60
	Total	24.34	28.40

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Notes forming part of the financial statements

		For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Particulars	(Rs. In Lakhs)	
26	OTHER EXPENSES (contd.)		
	Note (i) Other Expenses		
	a) Travelling and conveyance	-	0.08
	b) Professional fess	3.29	-
	c) Freight and forwarding	0.05	1.13
	d) Payments to auditors (Refer Note (ii) below)	2.00	2.00
	e) Miscellaneous expenses	0.20	0.00
	f) Bad debts	-	2.94
	g) Quality compensation	-	1.46
	Total	5.54	7.60
	Note (ii) Payment to auditors		
	<u>(ii) Payments to the auditors comprises:</u>		
	As auditors - Statutory Audit	1.00	1.00
	For Taxation matters	0.75	0.75
	For Reimbursement of expenses	0.25	0.25
	Total	2.00	2.00

B.M.M. PAPER BOARD PRIVATE LIMITED

Notes forming part of the financial statements

27	Confirmation of balances from certain parties due to and due from the company has not been received by the Company.						
28	Rupees have been rounded off to the nearest lakhs.						
29	Additional regulatory and other information as required by the Schedule III to the Companies Act 2013						
29.1	Trade Receivables ageing Schedule						
	As at March 31, 2022						
	Particulars	Outstanding for following periods from the date of transaction					Total
		Less than Six Months	6 Months to - 1Year	1-2 Years	2-3 Years	More than 3 Years	
	Undisputed Trade Receivables - Considered good	24.90	553.05	-	-	577.95	
	Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	
	Disputed Trade Receivables - Considered good	-	-	-	-	-	
	Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	
	Total	24.90	553.05	-	-	577.95	
	As at March 31, 2021						
	Particulars	Outstanding for following periods from the date of transaction					Total
		Less than Six Months	6 Months to - 1Year	1-2 Years	2-3 Years	More than 3 Years	
	Undisputed Trade Receivables - Considered good	420.10	573.85	-	-	993.95	
	Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	
	Disputed Trade Receivables - Considered good	-	-	-	-	-	
	Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	
	Total	420.10	573.85	-	-	993.95	
29.2	Trade Payables ageing Schedule						
	Particulars	Outstanding for following periods from the date of transaction				Total	
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years		
	As at March 31, 2022						
	MSME	-	-	-	-	-	
	Others	2.21	3.06	59.15	-	64.42	
	(i) Disputed dues – MSME	-	-	-	-	-	
	(ii) Disputed dues – Others	-	-	-	-	-	
	Total	2.21	3.06	59.15	-	64.42	
	As at March 31, 2021						
	MSME	-	-	-	-	-	
	Others	-	59.15	-	-	59.15	
	(i) Disputed dues – MSME	-	-	-	-	-	
	(ii) Disputed dues – Others	-	-	-	-	-	
	Total	-	59.15	-	-	59.15	
29.3	Borrowings from banks						
	The company has not been sanctioned any working capital limits from Banks or Financial Institutions.						

B.M.M. PAPER BOARD PRIVATE LIMITED

Notes forming part of the financial statements

29.4	FINANCIAL RATIOS	Unit of measurement	2021-2022	2020-2021	Variance in %
a)	Current Ratio	In multiple	6.59	3.86	70.46
b)	Debt-Equity Ratio	In multiple	0.07	0.07	Nil
c)	Debt Service Coverage Ratio,	In multiple	NA	NA	NA
d)	Return on Equity Ratio	In %	4.79	9.78	-50.99
e)	Inventory turnover ratio	In Days	4.29	2.25	-330.36
f)	Trade Receivables turnover ratio,	In Days	2738.86	357.66	-2,430.07
g)	Trade payables turnover ratio	In Days	215.32	21.54	-899.78
h)	Net capital turnover ratio	In Days	2993.61	290.89	-929.12
i)	Net profit ratio	In %	67.95	14.69	362.45
j)	Return on Capital employed	In %	4.91	9.41	-47.85
k)	Return on investment	In %	3.97	7.92	-49.90
29.4	Formula adopted for the calculation of the above ratios				
a)	Current Ratio = Current Assets / Current Liabilities				
b)	Debt-Equity Ratio = Total Debt / Total Equity				
c)	Debt Service Coverage Ratio = (EBITDA – Current Tax) / (Principal Repayment + Gross Interest on term loans)				
d)	Return on Equity Ratio = Total Comprehensive Income / Average Total Equity				
e)	Inventory Turnover Ratio (Average Inventory days) = 365 / (Net Revenue / Average Inventories)				
f)	Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables)				
g)	Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net Revenue / Average Trade payables)				
h)	Net Capital Turnover Ratio = 365/Net Sales/Average Working Capital				
i)	Net Profit Ratio = Net Profit / Net Revenue				
j)	Return on Capital employed = (Total Comprehensive Income + Interest) / (Average of (Equity + Total Debt))				
k)	Return on Investment (Assets) = Total Comprehensive Income / Average Total Assets				
29.4(b)	Reasons for variation over 25%				
	Other than current ratio all the other ratios had declined by more than 25% during the year. The reason for this decline is the suspension of trading operations from the current year. Only the windmills are operated and the power generated from that is sold.				
29.5	There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder				
29.6	The Company is not declared as a "Wilful Defaulter" by any bank or financial institution or other lenders in accordance with the guidelines on Wilful Defaulters by the Reserve Bank of India.				
29.7	The Company has not entered into any transactions with Companies struck off under section 248 of the Companies Act 2013 or section 560 of the Companies Act 1956.				
29.8	The Company is neither a holding nor a subsidiary of any Company and therefore it has nothing to disclose on compliance with the number of layers of companies.				
29.9	The Company has not advanced or loaned or invested funds from borrowing or share premium or from any other source or kind of funds during the year.				
29.10	The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.				
29.11	The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.				
29.12	There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.				

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30	RELATED PARTY TRANSACTIONS		
	As per Accounting Standard No – 18 issued by the Companies (Accounting Standard) Rules, 2006, and the Institute of Chartered Accountants of India, the company's related parties are given below.		
	i) List of Related parties with whom transactions have taken place and relationships:		
S.No	Name of the Related Party	Relationship	
1	T Balakumar	KMP	
2	A Sudha	KMP	
3	S S Alagarsamy	Former KMP	
4	Subam Papers Private Limited	KMPs Interested Concern	
5	Saradhambika Paper and Board Mills P Ltd.	KMP Interested Concern	
6	Subam Paper and Boards Private Limited	KMP Interested Concern	
7	Unicone	KMP Interested Concern	
8	Sri Ganapathy Enterprises	KMP Interested Concern	
9	Sri Gomathiammal Enterprises	KMP Interested Concern	
	ii) Transaction during the year with related parties:		
1	Name of Related Party	Relationship	
	T Balakumar	KMP	
	Nature of Transaction	(Rs. In Lakhs)	
		2021-2022	2020-2021
	Unsecured Loans taken	42.18	42.18
2	Name of Related Party	Relationship	
	A Sudha	KMP	
	Nature of Transaction	(Rs. In Lakhs)	
		2021-2022	2020-2021
	Unsecured Loans taken	43.20	43.20
3	Name of Related Party	Relationship	
	S S Alagarsamy	Former KMP	
	Nature of Transaction	(Rs. In Lakhs)	
		2021-2022	2020-2021
	Unsecured Loans taken	15.96	15.96
4	Name of Related Party	Relationship	
	Unicone	KMP Interested Concern	
	Nature of Transaction	(Rs. In Lakhs)	
		2021-2022	2020-2021
	Sale of wind power	103.54	123.71
	Guarantee given	1,000.00	1,000.00
	Trade receivables	399.85	549.26
5	Name of Related Party	Relationship	
	Subam Papers Private Limited	KMPs Interested Concern	
	Nature of Transaction	(Rs. In Lakhs)	
		2021-2022	2020-2021
	Sale of goods	-	141.38
	Share Subscribed (cost)	538.17	538.17
	Shares Issued (Nos.)	60,000	60,000
	Trade receivables	107.00	195.49
6	Name of Related Party	Relationship	
	Saradhambika Paper and Board Mills P Ltd.	KMP Interested Concern	
	Nature of Transaction	(Rs. In Lakhs)	
		2021-2022	2020-2021
	Sale of machinery	0.18	-

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7	Name of Related Party		Relationship	
	Subam Paper and Boards Private Limited		KMP Interested Concern	
	Nature of Transaction		2021-2022	2020-2021
	Lease rent		1.20	-
Trade Receivables		1.42	-	
8	Name of Related Party		Relationship	
	Sri Ganapathy Enterprises		KMP Interested Concern	
	Nature of Transaction		2021-2022	2020-2021
	Trade Receivables		5.72	7.94
9	Name of Related Party		Relationship	
	Sri Gomathiammal Enterprises		KMP Interested Concern	
	Nature of Transaction		2021-2022	2020-2021
	Trade payables		1.51	1.51
31	Contingent Liabilities & Commitments		-	-
32	The company's income-tax assessment is completed up to the assessment year 2017-18. There is a disputed addition of Rs.1,90,09,581/- for which the Company had gone for appeal with the Commissioner of Incometax (Appeal) and the same is pending. In view of unabsorbed depreciatoin available to the company there is no tax effect on account of the additon. There is a disputed addition of Rs.20,48,600/- in the income tax assessment in the assessment year 2018-19 for which the company had preferred an appeal to the National Faceless Appeal Centre, Delhi, and the same is pending.			
33	Earnings Per Share (In Rupee)			
S.No.	Particulars	Unit	2021-2022	2020-21
1	Net Profit after Tax (A)	Rs. In Lakhs	71.17	135.13
2	Weighted Average Number of Shares	Nos	2,10,000	2,10,000
3	Basic earnings per share for Rs.100/- each (A/B)	In Rs.	33.89	64.35
34	i)The management of the Company segregates the amounts due to Micro and Small Enterprises and others in respect of goods supplied or service rendered on the basis of the declarations received from the concerned supplier/service provider and the provisions of Micro, Small and Medium Enterprises Development Act, 2006 are applied accordingly.			
	ii) The company has not received any Memorandum as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006, claiming their status as Micro, Small and Medium enterprises. In view of this the amount paid/payable to these parties during the year 2021-22 is Rs. Nil.			
35	As required by Accounting Standard -28 (Impairment of Asset), the management reviewed the potential generation of economic benefits from the fixed assets and in the opinion of the management, the carrying amount of the fixed assets of the company is less than its recoverable amount and no provision need to be made towards impairment loss.			

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36	Value of Raw material, Yarn & Stores & Spares consumption			
	PARTICULARS	Unit	As at 31st March 2022	As at 31st March 2021
			Rs. In Lakhs	
	Raw Material:			
	Opening stock		-	-
	Purchases		-	-
	Closing stock - Trading stock		-	-
	Consumption		-	-
	Finished Goods :			
	Opening stock		-	-
	Sales		-	-
	Closing stock - Trading stock		1.23	1.23
37	Expenditure in Foreign Exchange		-	-
38	<u>CONSUMPTION OF RAW MATERIALS</u>			
	Indigenous		-	-
	Imported		-	-
39	<u>CONSUMPTION OF STORES & SPARES</u>			
	Indigenous		-	-
	Imported		-	-
40	Amount remitted during the year on account of dividends in foreign currency			
41	Earnings in Foreign Exchange			-
42	Reclassification of previous year figures upon complying with Schedule III Amendments			
	The Company is required to comply with the amendments in Schedule III of Companies Act, 2013 notified on 24-03-2021, with effect from 01-04-2021. Accordingly the Company has complied with the disclosure and presentation requirements as per the aforesaid amendments and reclassified the following items in the previous years, to conform to current year classification.			
	Nature of reclassification	Amount of each item		Reason for the reclassification
		As at March 31, 2022	As at March 31, 2021	
	Hitherto, Security deposits with TANGEDCO was included in Long Term Loans and Advances. As per the requirement under amendments to Schedule III, the same has been classified under 'Other Non-Current Assets' as a separate line item and previous year figure has been reclassified accordingly.	18.32	18.32	As required by Amendments to Schedule III to the Companies Act 2013