

**SARADHAMBIKA PAPER AND BOARD MILLS PRIVATE LIMITED**  
**GOBICHETTIPALAYAM - 638 476**  
**CIN: U02102TZ1994PTC004935**

**27<sup>TH</sup> ANNUAL REPORT**  
**2020 - 2021**

**AUDITED BALANCE SHEET AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED**  
**31ST MARCH 2021**

*— Certified True Copy —*

**SARADHAMBIKA PAPER AND BOARD MILLS PRIVATE LIMITED**

**GOBICHETTIPALAYAM - 638 476**

**CIN: U02102TZ1994PTC004935**

**ANNUAL REPORT 2020-21**

**BOARD OF DIRECTORS**

Shri T.Balakumar

Shri A.Sudha

Selvi B Madhumitha

**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.7/5,Sellakumarapalayam,

Polavakalipalayam Post

GOBICHETTIPALAYAM - 638 476

**SARADHAMIKA PAPER AND BOARD MILLS PRIVATE LIMITED**  
**GOBICHETTIPALAYAM - 638 476**

**NOTICE**

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the Company will be held on Saturday, the 27th November 2021 at the Registered Office of the Company at D.No.7/5 Sellakumarapalayam, Polavakalipalayam (Post), Gobichettipalayam - 638 476 at 10 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 2021, the Balance Sheet as on that date together, Cash Flow statement for the year ended 31st March 2021 with the Directors' and Auditors' Report thereon.
- 2 To appoint Managing Director in the place of Smt.A. SUDHA, who retire at this meeting and being eligible offer herself for re-appointment.
- 3 To appoint a Director in the place of Shri T. BALAKUMAR, who retire at this meeting and being eligible offer himself for re-appointment.
- 4 To appoint Director in the place of Smt.B. MADHUMITHA, who retire at this meeting and being eligible offer herself for re-appointment.

By Order of the Board



A SUDHA

CHAIRMAN & MANAGING DIRECTOR

Gobichettipalayam  
15th November 2021

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.

**SARADHAMBIKA PAPER AND BOARD MILLS PRIVATE LIMITED**  
**GOBICHETTIPALAYAM - 638 476**  
**DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2020-2021**

To  
The Members

Your directors have pleasure in presenting their Twenty Seventh Annual Report on the affairs of the company together with the Audited Statement of Accounts for the year ended 31st March, 2021.

**1. Financial Highlights**

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

(Rupees in Lakhs)

Particulars	Year ended		Year ended	
	31st 2021	March	31st 2020	March
Sales & Other operating income	3634.18		3978.36	
Other Income		4.92		6.45
<b>Total Income</b>	<b>3639.10</b>		<b>3984.81</b>	
Profit before Financial Cost, Depreciation and Taxation	388.02		785.85	
Less: Financial Cost	29.92		38.62	
Operating profit before Preliminary exps., Depreciation & Taxation	358.11		747.23	
Less: Depreciation & Preliminary expenses written off	50.60		67.65	
Operating profit before exceptional items	307.50		679.58	
Less: Exceptional items	22.27		68.70	
Less: Extra-ordinary items	-		-	
<b>Profit/(Loss) before Taxation</b>	<b>285.24</b>		<b>610.88</b>	
<b>Less:</b>				
i) Tax expense	74.29		164.67	
ii) Deferred Tax	-3.72		-1.28	
<b>Profit/(Loss) after tax</b>	<b>214.67</b>		<b>447.49</b>	
Less: Transfer to general reserve	100.00		100.00	
Add : Balance B/F from previous year	852.36		504.87	
Balance Profit / (Loss) C/F to next year	967.03		852.36	

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

Your directors report that due lock down restrictions during the months of April 2020 to June 2020, topline of the year is lower by around 9% from the corresponding previous year level. The earnings before interest, depreciation and taxation had dropped considerably due to increase in cost of inputs mainly Waste paper.

Your directors are confident of better performance in the current year.

**3. Amounts Transferred to Reserves:**

The company has transferred Rs.1,00,00,000/- to general reserve 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.

**8. Subsidiary Company:**

The Company does not have any subsidiary as on 31st March 2021.



**SARADHAMBIKA PAPER AND BOARD MILLS PRIVATE LIMITED**  
**GOBICHETTIPALAYAM - 638 476**  
**DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2020-2021**

**9. Statutory Auditor & Audit Report:**

M/s. Narayanasamy & Associates, Chartered Accountants, Statutory Auditors of the Company (FRN No: 0024015) hold office until the conclusion of the Twenty Eighth Annual General Meeting. The Company has received a certificate from M/s Narayanasamy & Associates, Chartered Accountants, Rajapalayam, that their appointment made 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.

2) The Auditors of the Company have pointed out that gratuity payable to employees is not provided as per Accounting Standard No: 15-Employee Benefits. In this connection it is stated that there are only very few employees who are eligible to receive gratuity as per the Payment of Gratuity Act 1972, as amended from time to time. Further the rate of attrition is very high and so the liability for gratuity won't be material. In view of this, it is deemed fit to account for the payment of gratuity as and when the liability arises. The company is having adequate liquidity to pay the gratuity liability at the time of its occurrence.

**11. Details of Directors or Key Managerial Personnel:**

All the directors who retire at this meeting and being eligible offer themselves for re-appointment.

**12. Deposits:**

The Company has not invited/accepted any deposits from the public during the year ended March 31, 2021. 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:**

The Board of Directors met eight times on 13.4.20, 13.7.20, 31.8.20, 16.10.20, 16.12.20, 2.1.21, 19.2.21 and 15.3.21 respectively 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, 2021, 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, 2021 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.

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

**SARADHAMBIKA PAPER AND BOARD MILLS PRIVATE LIMITED**  
**GOBICHETTIPALAYAM - 638 476**  
**DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2020-2021**

The company has not given any loan or guarantee to any person/company during the year 2020-21 under section 186 of the Companies Act, 2013.

**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. Extract of the Annual General Return in FORM MGT-9:**

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of FORM MGT -9 is annexed.

**20. 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 2020-21 in the prescribed format - AOC 2 has been enclosed with the report.

**21. Cost Records**

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

**22. Internal Complaints Committee**

Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013] has been formed under the Chairmanship of Mr. D.Kumar, employee of the company and is active.

**23. 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.

**24. Acknowledgement**

Your Directors take this opportunity to place on record their sincere thanks to M/s Tamilnadu Mercantile Bank Limited, Sankarankovil, for their valuable support and look forward to their continued co-operation in the years to come.

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,



A. SUDHA

CHAIRMAN & MANAGING DIRECTOR

Gobichettipalayam  
15th November 2021



**SARADHAMBIKA PAPER AND BOARD MILLS PRIVATE LIMITED**  
**GOBICHETTIPALAYAM - 638 476**  
**ANNEXURE A TO DIRECTORS REPORT Cl.(13) FOR THE YEAR 2020-21**

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

Particulars	
<b>a) Conservation of Energy:</b>	
Steps taken for conservation	Power capacitors are provided to ensure saving in energy. All the machinery parts are replaced on regular basis to improve the productivity and to reduce the power consumption.
Steps taken for utilizing alternate sources of energy	As a measure of utilizing alternate source of energy, the company has installed one wind mill with a capacity of 750 KWH.
Capital investment on energy conservation Equipments	Investment in Windmill Rs.336 lakhs as on 31st March 2021.
<b>b) Technology Absorption :</b>	
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
<b>c) Foreign Exchange Earnings/ Outgo:</b>	
Earnings	Nil
Outgo	Rs. 2,25,85,434

For and on behalf of the Board of Directors

Gobichettipalayam  
15th November 2021

  
A SUDHA  
CHAIRMAN & MANAGING DIRECTOR

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2021**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	U02102TZ1994PTC004935
2.	Registration Date	18/03/1994
3.	Name of the Company	SARADHAMBIKA PAPER AND BOARD MILLS PRIVATE LIMITED
4.	Category/Sub-category of the Company	Private Limited Company
5.	Address of the Registered office & contact details	SELLAKUMARAPALAYAM POULAVAKKALIPALAYAM GOBICHETTIPALAYAM – 638476
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not applicable

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)**

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Kraft Paper Boards	4805	98.53%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY**

S.No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
--	--	--	--	--	--





<b>2. Non-Institutions</b>									
a) Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	--	--	--	--	--	--	--	--	--
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--	--	--	--	--	--
c) Others (specify)	--	--	--	--	--	--	--	--	--
Non Resident Indians	--	--	--	--	--	--	--	--	--
Overseas Corporate Bodies	--	--	--	--	--	--	--	--	--
Foreign Nationals	--	--	--	--	--	--	--	--	--
Clearing Members	--	--	--	--	--	--	--	--	--
Trusts	--	--	--	--	--	--	--	--	--
Foreign Bodies-DR	--	--	--	--	--	--	--	--	--
<b>Sub-total (B)(2):-</b>	--	--	--	--	--	--	--	--	--
Total Public Shareholding (B)=(B)(1)+(B)(2)	--	--	--	--	--	--	--	--	--
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	--	--	--	--	--	--	--	--	--
<b>Grand Total (A+B+C)</b>	--	1,68,000	1,68,000	100.00	--	1,68,000	1,68,000	100.00	--

## ii) Shareholding of Promoter:-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	T. BALAKUMAR	74,625	44.42	Nil	74,625	44.42	Nil	--
2	A.SUDHA	46,000	27.38	Nil	46,000	27.38	Nil	Nil
3	B MADHUMITHA	125	0.07	Nil	125	0.07	Nil	--

## (iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning Of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	T BALAKUMAR, Director				
	At the beginning of the year	74,625	44.42	74,625	44.42
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change during the year			
	At the end of the year	74,625	44.42	74,625	44.42
	A SUDHA, Managing Director				
	At the beginning of the year	46,000	27.38	46,000	27.38
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change during the year			
	At the end of the year	46,000	27.38	46,000	27.38
	B MADHUMITHA, Director				
	At the beginning of the year	125	0.07	125	0.07
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	--			
	At the end of the year	125	0.07	125	0.07



iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning Of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
	At the end of the year				

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning Of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	T BALAKUMAR, Director				
	At the beginning of the year	74,625	44.42	74,625	44.42
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change during the year			
	At the end of the year	74,625	44.42	74,625	44.42
	A SUDHA, Managing Director				
	At the beginning of the year	46,000	27.38	46,000	27.38
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change during the year			
	At the end of the year	46,000	27.38	46,000	27.38
	B MADHUMITHA, Director				
	At the beginning of the year	125	0.07	125	0.07
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change during the year			
	At the end of the year	125	0.07	125	0.07



**V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	2,31,91,657	--	--	2,31,91,657
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	2,31,91,657	--	--	2,31,91,657
<b>Change in Indebtedness during the financial year</b>				
* Addition	3,78,44,094	--	--	3,78,44,094
* Reduction	--	--	--	--
<b>Net Change</b>	+3,78,44,094	--	--	+3,78,44,094
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	6,10,41,751	--	--	6,10,41,751
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	6,10,41,751	--	--	6,10,41,751

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

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

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

B. Remuneration to other directors : NIL

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	-----	----	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD : NIL

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	--	--	--	--
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2	Stock Option	--	--	--	--
3	Sweat Equity	--	--	--	--
4	Commission	--	--	--	--
	- as % of profit	--	--	--	--
	others, specify...	--	--	--	--
5	Others, please specify	--	--	-	--
	Total	--	--	--	--

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

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY - NIL</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS - NIL</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT - NIL</b>					
Penalty					
Punishment					
Compounding					



**SARADHAMIKA PAPER AND BOARD MILLS PRIVATE LIMITED**  
**ANNEXURE TO DIRECTORS REPORT FOR THE YEAR 2020-21**

**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
<b>2. Details of contracts or arrangements or transactions at Arm's length basis</b>		
1		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mrs.A Sudha, Managing 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	13.4.2020
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, 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	13.4.2020
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	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	13.4.2020
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	Subam Papers Private Limited- KMPs interested concern
b)	Nature of contracts/arrangements/transaction	--
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or	--
e)	Date of approval by the Board	Vide details in Note No.30
f)	Amount paid as advances, if any	--

For and on behalf of the Board of Directors

Gobichettipalayam  
15th November 2021

  
A SUDHA  
CHAIRMAN & MANAGING DIRECTOR



**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
SARADHAMIKA PAPER AND BOARD MILLS PRIVATE LIMITED**

**1 Report on the Financial Statements**

We have audited the accompanying financial statements of M/s. SARADHAMIKA PAPER AND BOARD MILLS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2021, 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, 2021, its profit and cash flows for the year ended on that date subject to Non-Provision of Gratuity as per the Accounting Standard 15 (AS-15) - Employees Benefits, the impact of which can not be ascertained in the absence of actuarial valuation for the gratuity liability.

**3 Basis for opinion**

We conducted our audit in accordance with the standards on auditing 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 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 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**4 Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

**5 Information other than the financial statements and auditors' report thereon**

The Company's board of directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

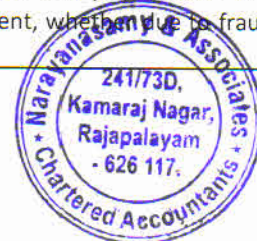
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**6 Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these 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. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.





**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF**

**SARADHAMIKA PAPER AND BOARD MILLS PRIVATE LIMITED**

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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

**7 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 scepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

> Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

> Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 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.

**8 Report on Other Legal and Regulatory Requirements**

(i) As required by the Companies (Auditor' Report) Order, 2016 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, We give in the Annexure A, a Statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(ii) As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books





**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF  
SARADHAMBIKA PAPER AND BOARD MILLS PRIVATE LIMITED**

(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.

(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.

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) As the Company's gross turnover as per the last audited financial statements is less than Rs.50.00 crores and the aggregate borrowings from bank and financial institutions or body corporate at any point of time during the financial year is less than Rs.25.00 crores, the Company is exempted from getting an audit opinion with respect to 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

(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:

i) The details of pending litigations are disclosed in Note No:31 of Notes to the financial statements of the company.

ii) The Company did not have any long-term contracts including derivative contract for which there were any material foreseeable losses.

iii) The company is not required to transfer any amount to the Investor Education and protection Fund during the year.



Rajapalayam  
15th November 2021

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

  
M Muthusubramanian

Partner  
M.No.022863

UDIN: 22022863AAAABW8158

**SARADHAMBIKA PAPER AND BOARD MILLS PRIVATE LIMITED**  
**GOBICHETTIPALAYAM - 638 476**

**Annexure A**

**Referred to in paragraph 1 on 'Report on Other Legal and Regulatory Requirements' of our report of even date, we state that:-**

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
b) The Company has a regular program of verifying fixed assets every year which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.  
c) The title deeds of immovable properties are held in the name of the Company.
- ii) The physical verification of inventories has been conducted by the management at reasonable intervals. The discrepancies noticed on verification between the physical stock and the book records were not material and the same have been properly dealt with in the accounts.
- iii) According to information and explanation given to us, the company has not granted any loans to companies, LLP or other parties covered in the registered maintained under Section 189 of the Companies Act, 2013.
- iv) According to information and explanation given to us, the company has not advanced, any loan or made any investment or provided any guarantees and security to companies, firms, LLP or other parties covered in the registered maintained under Section 189 of the Companies Act, 2013.
- v) According to information and explanation given to us, the company has not accepted any deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 during the year.
- vi) We have broadly reviewed the books of accounts and records maintained by the company pursuant to the rules prescribed u/s 148(1) of the Act for maintenance of cost records in respect of finished goods and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained.
- vii) a) According to the information and explanations given to us and the records of the Company examined by us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Income Tax, GST, Service Tax, Customs Duty, Excise Duty, Cess, Tax Deducted at Source, Tax Collected at Source and other statutory dues applicable to it other than Provident Fund and Employees State Insurance dues. According to the information and explanation given to us, there are no undisputed amounts payable in respect of Income Tax, Sales-Tax / VAT, GST, Service Tax, Customs Duty, Excise Duty, Cess, Tax Deducted at Source and Tax Collected at Source were in arrears as at 31.03.2021 for a period of more than six months from the date they became payable.  
b) According to the information and explanations given to us, there is a disputed demand of Income-tax and the details are furnished below. There are no other statutory dues including Sales Tax, GST, Excise Duty which have not been deposited on account of any dispute.

S.No	Nature of demand	Asst.Year	Amount	Forum where the Appeal is pending
1	Income-Tax	2016-17	Rs.39,11,820/-	National Faceless Appeal Centre, New Delhi
2	Income-Tax	2017-18	Rs.7,66,457/-	National Faceless Appeal Centre, New Delhi

- viii) The Company has not defaulted in repayment of dues to Bank and Financial Institutions.
- ix) The Company has not raised any money by way of initial public offer or further public offers including debt instruments during the year and hence reporting on utilization of such money does not arise. The company has not availed any term loan during the year.
- x) Based upon the audit procedures performed and information and explanation given by the management we report that no fraud on or by the Company by its officers or employees has been noticed or reported during the year ended 31st March 2021.





SARADHAMBIKA PAPER AND BOARD MILLS PRIVATE LIMITED  
GOBICHETTIPALAYAM - 638 476

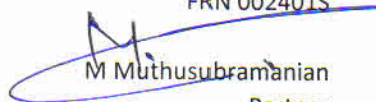
Annexure A

Referred to in paragraph 1 on 'Report on Other Legal and Regulatory Requirements' of our report of even date, we state that:-

- xi) According to information and explanation given to us, no managerial remuneration has been paid/provided by the company during the year.
- xii) The Company is not a Nidhi Company and as such this clause of the Order is not applicable.
- xiii) According to information and explanations given to us and based upon the audit procedures performed, all the transactions with the related parties are in compliance with Section 177 and Section 188 of the Act where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) The company has not made private placement of shares/debentures during the year.
- xv) According to information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with them.
- xvi) The Company is not required to be registered under Section 45 IA of the RBI Act.

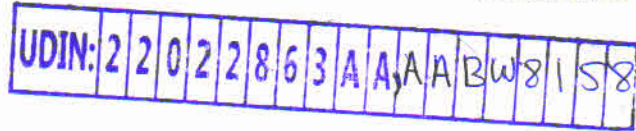


For M/s Narayanasamy & Associates  
Chartered Accountants  
FRN 002401S

  
M Muthusubramanian  
Partner

M.No.022863

Rajapalayam  
15th November 2021



SARADHAMIKA PAPER & BOARD MILLS PRIVATE LIMITED  
Balance Sheet as at 31 March, 2021

Particulars		Note No.	As at 31 March, 2021		As at 31 March, 2020	
			Rs.	Rs.	Rs.	Rs.
<b>A</b>	<b>EQUITY AND LIABILITIES</b>					
<b>1</b>	<b>Shareholders' funds</b>					
	(a) Share capital	1	1,68,00,000		1,68,00,000	
	(b) Reserves and surplus	2	12,53,87,379		10,39,20,738	
	(c) Money received against share warrants		-	14,21,87,379	-	12,07,20,738
<b>2</b>	<b>Share application money pending allotment</b>					
<b>3</b>	<b>Non-current liabilities</b>					
	(a) Long-term borrowings	3	-		-	
	(b) Deferred tax liabilities (net)	4	-		-	
	(c) Other Non current Liabilities	5	-		-	
	(d) Long Term Provisions	6	-		-	
<b>4</b>	<b>Current liabilities</b>					
	(a) Short-term borrowings	7	6,10,41,751		2,31,97,657	
	(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.		1,55,31,478		1,89,59,773	
	(c) Other current liabilities	9	1,74,61,108		1,79,29,751	
	(d) Short-term provisions	10	76,87,987	10,17,22,324	1,64,67,400	7,65,54,581
	<b>TOTAL</b>			<b>24,39,09,703</b>		<b>19,72,75,319</b>
<b>B</b>	<b>ASSETS</b>					
<b>1</b>	<b>Non-current assets</b>					
	(a) Fixed assets					
	(i) Tangible assets	11	2,29,59,792		2,89,08,293	
	(ii) Intangible Assets	11.a	-		-	
	(iii) Capital work in progress	--	-		-	
	(b) Non current investments	12	1,57,76,710		1,57,76,710	
	(c) Long-term loans and advances	13	50,17,558		56,80,754	
	(d) Deferred tax assets	14	24,88,548		21,16,495	
	(e) Other Non-current assets	15	-	4,62,42,608	-	5,24,82,252
<b>2</b>	<b>Current assets</b>					
	(a) Inventories	16	1,67,72,375		93,52,518	
	(b) Trade receivables	17	17,73,27,225		12,79,68,787	
	(c) Cash and cash equivalents	18	15,67,054		9,08,881	
	(d) Short-term loans and advances	19	20,00,441		65,62,881	
	(e) Other current assets	20	-	19,76,67,095	-	14,47,93,067
	<b>TOTAL</b>			<b>24,39,09,703</b>		<b>19,72,75,319</b>
	<b>Significant Accounting Policies and Notes on Financial Statements from 1 to 42</b>					

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

A.Sudha  
Managing Director  
T.Balakumar  
B.Madhumitha  
Directors

Place : Gobichettipalayam  
Date : 15th November 2021

UDIN: 22022863AAABW8158



SARADHAMBIKA PAPER & BOARD MILLS PRIVATE LIMITED  
Statement of Profit and Loss for the year ended 31 March, 2021

Particulars		Note No.	For the year ended 31 March, 2021 Rs.	For the year ended 31 March, 2020 Rs.
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from operations	21	36,34,18,142	39,78,35,822
	<b>Total</b>		<b>36,34,18,142</b>	<b>39,78,35,822</b>
2	<b>Expenses</b>			
	(a) Cost of materials consumed	23. a	19,69,46,669	18,61,68,164
	(b) Purchases of stock-in-trade	23.b	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23.c	-8,80,577	(3,73,338)
	(d) Employee benefits expense	24	1,95,01,903	2,33,47,879
	(e) Other expenses	26	10,95,39,926	11,07,53,546
	<b>Total</b>		<b>32,51,07,921</b>	<b>31,98,96,251</b>
3	<b>Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA)</b>		<b>3,83,10,221</b>	<b>7,79,39,571</b>
4	Finance costs	25	29,91,811	38,61,567
5	Depreciation and amortisation expense	11	50,60,212	67,64,889
6	Other income	22	4,92,264	6,45,289
7	<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>		<b>3,07,50,462</b>	<b>6,79,58,404</b>
8	Exceptional items	26 a	22,26,924	68,70,290
9	<b>Profit / (Loss) before extraordinary items and tax</b>		<b>2,85,23,538</b>	<b>6,10,88,114</b>
10	Extraordinary items		-	-
11	<b>Profit / (Loss) before tax</b>		<b>2,85,23,538</b>	<b>6,10,88,114</b>
12	<b>Tax expense:</b>			
	(a) Current tax expense for current year		74,28,950	1,64,67,400
	(b) (Less): MAT credit		-	-
			74,28,950	1,64,67,400
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		74,28,950	1,64,67,400
	(e) Deferred tax		(3,72,053)	(1,28,404)
			<b>70,56,897</b>	<b>1,63,38,996</b>
13	<b>Profit / (Loss) from continuing operations</b>		<b>2,14,66,641</b>	<b>4,47,49,118</b>
<b>B</b>	<b>DISCONTINUING OPERATIONS</b>			
14	<b>Profit / (Loss) for the year</b>		<b>2,14,66,641</b>	<b>4,47,49,118</b>
15	<b>Earnings per share (of Rs.100/- each):</b>			
	(a) Basic			
	(i) Continuing operations		127.78	266.36
	(ii) Total operations		127.78	266.36
<b>Significant Accounting Policies and Notes on Financial Statements from 1 to 42</b>				

As per our report of even date annexed hereto

For M/s.Narayanasamy & Associates  
Chartered Accountants  
FRN 002401S  
M.Muthusubramanian  
Partner  
M.No.022863  
#REF!  
Place : Gobichettipalayam  
Date : 15th November 2021



For and on behalf of the Board

A.Sudha  
Managing Director  
T.Balakumar  
B.Madhumitha

Directors

UDIN: 22022863AAAABW8158



**SARADHAMIKA PAPER & BOARD MILLS PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021**

PARTICULARS	31-Mar-21		31-Mar-20	
	Rs.	Rs.	Rs.	Rs.
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before taxation and extraordinary items		2,85,23,538		6,10,88,114
Adjustment for :				
Depreciation	50,60,212		67,64,889	
Interest income	-		-	
Preliminary Expenses	-		-	
Loss on sale of asset	4,44,144	<b>55,04,356.00</b>	-	<b>67,64,889</b>
<b>Operating profit before working capital changes</b>		3,40,27,894		6,78,53,003
(Increase)Decrease in Sundry Debtors	-4,93,58,438		-1,73,66,648	
(Increase) Decrease in Inventories	-74,19,857		46,87,401	
Increase(Decrease) in Current Liabilities	2,51,67,743		-1,90,64,062	
Increase(Decrease) in Preliminary Expenses	-		-	
(Increase) Decrease in Loans and advances	45,62,440	-2,70,48,112	-33,31,472	-3,50,74,781
Cash generated from operations		69,79,782		3,27,78,222
Income taxes paid		-74,28,950		-1,64,67,400
Cash flow from extraordinary item		-4,49,168		1,63,10,822
Other proceeds		-		-
<b>Net Cash from operating activities</b>		<b>-4,49,168</b>		<b>1,63,10,822</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of fixed assets	-		-10,20,126	
Proceeds from sale of fixed assets	4,44,145		-	
Other Non-current assets	6,63,196		4,60,610	
Investment in Shares	-		-1,56,76,710	
Dividends received	-		-	
<b>Net cash from investing activities</b>		<b>11,07,341</b>		<b>-1,62,36,226</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from long term borrowings		-		
<b>Net cash used in financing activities</b>		<b>6,58,173</b>		<b>74,596</b>
<b>Cash and cash equivalents at beginning of period</b>		9,08,881		8,34,285
<b>Cash and cash equivalents at end of period</b>		15,67,054		9,08,881

A.Sudha  
 Managing Director  
 T.Balakumar  
 B.Madhumitha  
**Directors**  
 Gobichettipalayam  
 15th November 2021

*(Handwritten signatures of A.Sudha, T.Balakumar, and B.Madhumitha)*



As per our report of even date annexed hereto  
 For Narayanasamy & Associates  
 Chartered Accountants  
 FRN 002401S

*(Handwritten signature of M. Muthusubramanian)*  
 M. Muthusubramanian  
 Partner  
 M.No.022863

UDIN: 22022863A A A B W 8 1 5 8

**SARADHAMBIKA PAPER & BOARD MILLS PRIVATE LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES**

a)	<b>Basis of Preparation of Financial Statements</b>		
	The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the applicable accounting standards as prescribed under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.		
b)	<b>FIXED ASSETS</b>		
	i)	Fixed assets are stated at historical cost of acquisition, installation, commissioning less accumulated depreciation.	
	ii)	a)	Depreciation is charged on Written-down Value Method on all the assets as per Part C of Schedule II of the Companies Act, 2013.
		b)	Depreciation on additions/deletions (other than the Wind-Mill) is calculated pro-rata from/to the month of deletions/additions.
c)	<b>INVENTORY</b>		
	i)	Raw materials (Waste Paper)	At cost on FIFO method
	ii)	Firewood	at cost
	iii)	Finished goods (Paper board)	At lower of the cost and market rate
	iv)	Finished goods (Paper cone)	At lower of the cost and market rate
d)	<b>SALES</b>		
	Sales as reported are exclusive of GST, Insurance and Transportation charges and net of trade discounts, if any.		
e)	<b>RETIREMENT BENEFITS</b>		
	<p>1. The company has not provided for employees' gratuity 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.</p> <p>2. The company contributes Provident Fund to the employees under the Employees Provident Fund Scheme run by the Government.</p> <p>3. 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.</p>		
f)	<b>ACCOUNTING CONCEPT</b>		
	Income and Expenditure have been identified based on the accrual concept of accounting.		
g)	<b>CONTINGENT LIABILITY &amp; CONTINGENT ASSETS</b>		
	Contingent liabilities are not generally provided for in the accounts and are shown separately in the notes on accounts. Contingent assets are neither recognized nor disclosed in the financial statements.		



**SARADHAMBIKA PAPER & BOARD MILLS PRIVATE LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES**

<b>h)</b>	<b>CURRENT AND DEFERRED TAX</b>
	Provision for current tax is made after taking into account various benefits admissible under the provisions of the Income-tax Act, 1961.
	Deferred tax resulting from "timing difference" between the book and taxable profit is accounted for using the tax rates and laws that have been enacted as on the balance sheet date.
<b>i)</b>	<b>FOREIGN CURRENCY TRANSACTIONS</b>
	1. Transactions denominated in the foreign currencies are accounted at the exchange rate prevailing at the time of transaction. 2. Exchange difference between the applicable rates on the date of the transactions, if any, and the rates actually realized has been included in the respective revenue or expense head, as the case may be. 3. Non monetary foreign currency items are carried at cost. 4. All monetary items denominated in foreign currency are accounted as per the rates prevailing on the balance sheet date and the exchange difference if any are transferred to profit and loss account.
<b>j)</b>	<b>BORROWING COST</b>
	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
<b>k)</b>	<b>IMPAIRMENT OF ASSETS</b>
	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.
<b>l)</b>	<b>GOVERNMENT SUBSIDY/GRANT</b>
	Investment Subsidy received from District Industries Centre is credited to Reserves and Surplus Account.
<b>m)</b>	<b>EARNINGS PER SHARE</b>
	Net Profit after tax is divided by the weighter average number of Equity shares outstanding as on Balance Sheet date.
<b>n)</b>	<b>Liability to MSME entities</b>
	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.



**SARADHAMIKA PAPER & BOARD MILLS PRIVATE LIMITED**  
Notes forming part of the financial statements

		As at 31 March, 2021	As at 31 March, 2020		
		Rs.	Rs.		
<b>1 SHARE CAPITAL</b>					
Particulars	As at 31 March, 2021		As at 31 March, 2020		
	Number of shares	Rs.	Number of shares	Rs.	
<b>(a) Authorized</b> Equity shares of Rs.100/- each with voting rights	1,75,000	1,75,00,000	1,75,000	1,75,00,000	
<b>(b) Issued</b> Equity shares of Rs.100/- each with voting rights	1,68,000	1,68,00,000	1,68,000	1,68,00,000	
<b>(c) Subscribed and fully paid up</b> Equity shares of Rs.100/- each with voting rights	1,68,000	1,68,00,000	1,68,000	1,68,00,000	
<b>(d) Subscribed but not fully paid up</b>	-	-	-	-	
Total	1,68,000	1,68,00,000	1,68,000	1,68,00,000	
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:					
Particulars	Opening Balance	Fresh issue	Bonus Issue	Other changes	Closing Balance
	Rs.	Rs.	Rs.	Rs.	Rs.
Equity shares with voting rights					
<b>Year ended 31 March, 2021</b>					
- Number of shares	1,68,000	-	-	-	1,68,000
- Amount (Rs.100/-Per Share)	1,68,00,000	-	-	-	1,68,00,000
<b>Year ended 31 March, 2020</b>					
- Number of shares	1,68,000	-	-	-	1,68,000
- Amount (Rs.100/-Per Share)	1,68,00,000	-	-	-	1,68,00,000
(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 an Associate Company of M/s. Subam Paper Private Limited.					
(iv) Details of shares held by each shareholder holding more than 5% shares:					
Class of shares / Name of shareholder	As at 31 March, 2021		As at 31 March, 2020		
	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	74,625	44.42%	74,625	44.42%	
A.Sudha	46,000	27.38%	46,000	27.38%	
Subam Paper Private Limited	47,250	28.13%	47,250	28.13%	
(v) As at 31 March, 2021 no shares were reserved for issue under options.(As at 31 March, 2020 Nil shares)					
(vi) 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					
(vii) Details of calls unpaid			Nil	Nil	
(viii) Details of forfeited shares			Nil	Nil	
<b>2 RESERVES &amp; SURPLUS</b>					
Particulars	Rs.		Rs.		
<b>(a)Capital Investment subsidy</b>					
Opening balance		26,84,697		26,84,697	
Add: Profit / (Loss) for the year		-		-	
Closing balance	Total (a)	26,84,697	Total (a)	26,84,697	
<b>(b) Surplus / (Deficit) in Statement of Profit and Loss</b>					
Opening balance		8,52,36,041		5,04,86,923	
Add: Profit / (Loss) for the year		2,14,66,641		4,47,49,118	
Less: Transferred to General Reserve		1,00,00,000		1,00,00,000	
Closing balance	Total (b)	9,67,02,682	Total (b)	8,52,36,041	
<b>(c) General Reserve</b>					
Opening balance		1,60,00,000		60,00,000	
Add: Transferred from Profit & Loss account		1,00,00,000		1,00,00,000	
Closing balance	Total (c)	2,60,00,000	Total (c)	1,60,00,000	
	<b>Total (a)+(b)+(c)</b>	<b>12,53,87,379</b>	<b>Total (a)+(b)+(c)</b>	<b>10,39,20,738</b>	

**SARADHAMIKA PAPER & BOARD MILLS PRIVATE LIMITED**  
Notes forming part of the financial statements

	As at 31 March, 2021	As at 31 March, 2020	
<b>3 LONG TERM BORROWINGS</b>	-	-	
<b>4 DEFERRED TAX LIABILITY:</b>	-	-	
Total	-	-	
<b>5 OTHER NON CURRENT LIABILITIES</b>	-	-	
<b>6 LONG TERM PROVISIONS</b>	-	-	
<b>7 SHORT TERM BORROWINGS</b>			
(a) Loans repayable on demand From Tamilnadu Mercantile Bank Ltd., Sankarankoil			
Secured - Cash Credit	6,10,41,751	2,31,97,657	
Unsecured	-	-	
Total	<b>6,10,41,751</b>	<b>2,31,97,657</b>	
7(i) Details of security for the secured short-term borrowings:			
Particulars	Nature of security	As at 31 March, 2021	As at 31 March, 2020
Loan repayable on demand from Tamilnadu Mercantile Bank Limited, Sankarankovil Branch.	Vide para 7(i)(a) below		
a) Cash Credit		6,10,41,751	2,31,97,657
		<b>6,10,41,751</b>	<b>2,31,97,657</b>
7(i)(a) Cash credit limit from M/s Tamilnadu Mercantile Bank Ltd., Sankarankovil, is secured by hypothecation of waste paper, starch, resin, stock-in-process, finished goods namely paper boards, stores & spares, firewood, trade receivables and other current assets of the company. The limit is additionally secured by equitable mortgage of company's land & buildings at New SF No: 1220/1,1221/1 in Kugalur "B" Village, Sellakumarapalayam, Bomminaickenpalayam, Gobichettipalayam and equitable mortgage of Windmill land at SF No116/5, Thalavaipuram Village, Dharapuram. Interest is payable at 1.28% over the MCLR (9.25%) at monthly rests.			
7.(i)(b) The directors of the company have personally guaranteed the above working capital loans.			
7.(ii) The Company has not defaulted in the repayment of loans and interest.			
<b>8 TRADE PAYABLES:</b>			
Trade payables:			
a) For Purchase of Raw material and stores			
i) Due to Micro and Small Enterprises (PI refer Note No.33)		-	-
ii) Others parties	1,55,31,478	1,89,59,773	
b) Others	-	-	
Total	<b>1,55,31,478</b>	<b>1,89,59,773</b>	
<b>9 OTHER CURRENT LIABILITIES:</b>			
(i) Payables for statutory liabilities	43,84,268	9,35,874	
(ii) Expenses	1,12,74,584	1,60,90,386	
(iii) Liability for other finance	18,02,256	9,03,491	
Total	<b>1,74,61,108</b>	<b>1,79,29,751</b>	
<b>10 SHORT TERM PROVISIONS:</b>			
(a) Provision			
(i) Provision for tax	76,87,987	1,64,67,400	
	76,87,987	1,64,67,400	
Total	<b>76,87,987</b>	<b>1,64,67,400</b>	



## 11. FIXED ASSETS:

A. Tangible assets	YEAR	Gross block			Accumulated depreciation and impairment			Net Block		
		Balance as at 1 April, 2020	Additions	Disposals	Balance as at 31 March, 2021	Balance as at 1 April, 2020	Depreciation/ amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2021	Balance as at 31 March, 2020
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
(a) Freehold Land	2020-2021	20,48,927	-	-	20,48,927	-	-	-	20,48,927	20,48,927
	2019-2020	20,48,927	-	-	20,48,927	-	-	-	20,48,927	20,48,927
(b) Buildings	2020-2021	2,25,60,340	-	-	2,25,60,340	1,31,78,739	19,01,699	1,50,80,438	74,79,902	93,81,601
	2019-2020	2,25,60,340	-	-	2,25,60,340	1,06,94,258	24,84,481	1,31,78,739	93,81,601	1,18,66,082
(c) Plant and Equipment	2020-2021	6,03,44,969	10,20,125	46,62,500	5,56,82,469	4,62,43,895	31,06,669	4,55,76,353	1,01,06,116	1,41,01,074
	2019-2020	6,03,44,969	-	-	6,13,65,094	4,20,43,152	42,00,743	4,62,43,895	1,51,21,199	1,83,01,817
(d) Office Equipments and Furniture & Fixtures	2020-2021	69,03,488	-	-	69,03,488	47,17,451	37,852	47,55,303	21,48,185	21,86,037
	2019-2020	69,03,488	-	-	69,03,488	46,68,097	49,354	47,17,451	21,86,037	22,35,391
(e) Windmill	2020-2021	3,35,43,180	-	-	3,35,43,180	3,23,69,431	-	3,23,69,431	11,73,749	11,73,749
	2019-2020	3,35,43,180	-	-	3,35,43,180	3,23,69,431	-	3,23,69,431	11,73,749	11,73,749
(f) Vehicles	2020-2021	26,90,703	-	-	26,90,703	26,73,798	13,992	26,87,790	2,913	16,905
	2019-2020	26,90,703	-	-	26,90,703	26,43,487	30,311	26,73,798	16,905	47,216
<b>Total</b>	<b>2020-2021</b>	<b>12,80,91,607</b>	<b>10,20,125</b>	<b>46,62,500</b>	<b>12,34,29,107</b>	<b>9,91,83,314</b>	<b>50,60,212</b>	<b>37,74,211</b>	<b>2,29,59,792</b>	<b>2,89,08,292</b>
	<b>2019-2020</b>	<b>12,80,91,607</b>	<b>-</b>	<b>-</b>	<b>12,91,11,732</b>	<b>9,24,18,425</b>	<b>67,64,889</b>	<b>-</b>	<b>2,99,28,418</b>	<b>3,56,73,182</b>

## Depreciation and amortisation relating to continuing operations:

Particulars	As at 31	As at 31
	March, 2021	March, 2020
	Rs.	Rs.
Depreciation and amortisation for the year on tangible assets	50,60,212	67,64,889
Depreciation and amortisation for the year on intangible assets	-	-
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to continuing operations	50,60,212	67,64,889



**SARADHAMBIKA PAPER & BOARD MILLS PRIVATE LIMITED**
**Notes forming part of the financial statements**

	As at 31 March, 2021	As at 31 March, 2020
Particulars	Rs.	Rs.
<b>12 NON CURRENT INVESTMENT:</b>		
<u>Investment in equity instruments(Unquoted)</u>		
a) 10,000 Equity shares of Rs.10 each in M/s. Echanda Urja Private Limited at Cost.	1,00,000	1,00,000
b) 27,503 Equity shares of Rs.10 each at a premium of Rs.560/- per share in M/s. Subam Paper Boards Private Limited at Cost.		
	1,56,76,710	1,56,76,710
<b>Total</b>	<b>1,57,76,710</b>	<b>1,57,76,710</b>
<b>13 LONG TERM LOANS &amp; ADVANCES:</b>		
(a) Capital advances - Unsecured, considered good	-	-
(b) Security deposits - Tamilnadu Generation and Distribution Corporation Ltd. (TANGEDCO) and other Government Departments Secured and Cosidered Good	50,17,558	56,80,754
<b>Total</b>	<b>50,17,558</b>	<b>56,80,754</b>
<b>14 DEFERRED TAX ASSET</b>		
Depreciation & Related items	24,88,548	21,16,495
Less: Unsabsorbed depreciaiton losses	-	-
<b>Net Deferred tax Asset</b>	<b>24,88,548</b>	<b>21,16,495</b>
(Decrease)/Accretion in Deferred Tax Assets	3,72,053	1,28,404
<b>Deferred Tax Assets provided during the year</b>	<b>3,72,053</b>	<b>1,28,404</b>
<b>15 OTHER NON CURRENT ASSETS</b>		
	-	-
<b>16 INVENTORIES:</b>		
(a) Raw materials	1,97,651	37,61,531
(b) Finished goods	63,01,228	54,20,651
(c) Stores and spares	1,02,73,496	1,70,336
<b>Total</b>	<b>1,67,72,375</b>	<b>93,52,518</b>
Note: Details of inventory of Finished Goods		
Paper Board	63,01,228	54,20,651
<b>Total</b>	<b>63,01,228</b>	<b>54,20,651</b>
Note: For mode of valuation, refer note no ( c) of Significant accounting policies.		
<b>17 TRADE RECEIVABLES:</b>		
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	2,18,75,705	1,39,61,319
Unsecured, considered good-Associate concerns	-	-
Doubtful	-	-
	2,18,75,705	1,39,61,319
Less: Provision for doubtful trade receivables	-	-
<b>Total(a)</b>	<b>2,18,75,705</b>	<b>1,39,61,319</b>
b)Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good- Third Parties	7,88,67,826	9,27,81,033
Unsecured, considered good-Associate concerns	7,65,83,694	2,12,26,435
Doubtful	-	-
	15,54,51,520	11,40,07,468
Less: Provision for doubtful trade receivables	-	-
<b>Total(b)</b>	<b>15,54,51,520</b>	<b>11,40,07,468</b>
<b>Total (a+b)</b>	<b>17,73,27,225</b>	<b>12,79,68,787</b>

SARADHAMIKA PAPER & BOARD MILLS PRIVATE LIMITED

Notes forming part of the financial statements

	As at 31 March, 2021	As at 31 March, 2020
Particulars	Rs.	Rs.
<b>18 CASH AND CASH EQUIVALENTS:</b>		
(a) Cash on hand	53,744	1,02,184
(b) Cheques, drafts on hand	-	-
(c) <u>Balances with banks</u>		
(i) In current accounts	10,830	10,199
(ii) In deposit accounts	15,02,480	7,96,498
<b>Total</b>	<b>15,67,054</b>	<b>9,08,881</b>
<b>19 SHORT TERM LOANS &amp; ADVANCES:</b>		
(a) Prepaid Expenses	4,02,440	50,836
(b) <u>Balances with government authorities</u>		
Unsecured, considered good		
(i) TDS and Advance Tax	10,23,656	60,27,782
(ii) GST credit available	3,96,729	1,02,728
(c) <u>Advance for Raw materials, Stores &amp; others</u>		
Unsecured, considered good	1,77,616	3,81,535
<b>Total</b>	<b>20,00,441</b>	<b>65,62,881</b>
<b>20 OTHER CURRENT ASSETS:</b>	-	-



**SARADHAMBIKA PAPER & BOARD MILLS PRIVATE LIMITED**
**Notes forming part of the financial statements**

		For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Particulars	Rs.	Rs.
<b>21 REVENUE FROM OPERATIONS:</b>			
(a)	Sale of products (Refer Note (i) below)	35,80,77,182	39,26,45,857
	<u>Other Operating Income</u>		
	i) Value of Power generated from Wind Mill	53,40,960	51,89,965
	<b>Total</b>	<b>36,34,18,142</b>	<b>39,78,35,822</b>
(i)	Sale of products comprises		
	<u>Manufactured goods</u>		
	Kraft Board	35,80,77,182	39,26,45,857
	<b>Total - Sale of manufactured goods</b>	<b>35,80,77,182</b>	<b>39,26,45,857</b>
<b>22 OTHER INCOME:</b>			
(a)	Interest income (Refer Note (i) below)	2,46,142	3,38,708
(b)	Other non-operating income (Refer Note (ii) below)	2,46,122	3,06,581
	<b>Total</b>	<b>4,92,264</b>	<b>6,45,289</b>
(i)	<u>Interest income comprises:</u>		
	a) Interest from Tamilnadu Generation and Distribution Corporation Ltd. (TANGEDCO) (TDS Rs.15,612/-)	2,08,160	3,05,704
	b) Interest from M/s.Tamilnad Mercantile Bank Limited	37,982	33,004
	<b>Total - Interest income (a)</b>	<b>2,46,142</b>	<b>3,38,708</b>
(ii)	<u>Other non-operating income comprises:</u>		
	a) Insurance premium received	2,46,122	2,66,326
	b) Discount received	-	40,255
	<b>Total - Other non-operating income(b)</b>	<b>2,46,122</b>	<b>3,06,581</b>
	<b>Total (a)+(b)</b>	<b>4,92,264</b>	<b>6,45,289</b>
<b>23.a</b>	<b><u>COST OF MATERIALS CONSUMED:</u></b>		
	Opening stock	37,61,531	68,32,481
	Add: Purchases	19,33,82,789	18,30,97,214
		19,71,44,320	18,99,29,695
	Less: Closing stock	1,97,651	37,61,531
	<b>Cost of material consumed</b>	<b>19,69,46,669</b>	<b>18,61,68,164</b>
<b>23.b</b>	<b><u>PURCHASE OF TRADED GOODS:</u></b>	-	-
<b>23.c</b>	<b><u>CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN TRADE:</u></b>		
	<u>Inventories at the end of the year:</u>		
	Finished goods	63,01,228	54,20,651
		63,01,228	54,20,651
	<u>Inventories at the beginning of the year:</u>		
	Finished goods	54,20,651	50,47,313
		54,20,651	50,47,313
	<b>Net (increase) / decrease</b>	<b>(8,80,577)</b>	<b>(3,73,338)</b>
<b>24 EMPLOYEE BENEFIT EXPENSES:</b>			
	a) Salaries and wages	1,85,75,215	2,21,67,229
	b) Contributions to provident and other funds	3,23,601	5,28,906
	c) Staff & Labour welfare expenses	6,03,087	6,51,744
	<b>Total</b>	<b>1,95,01,903</b>	<b>2,33,47,879</b>

## SARADHAMIKA PAPER &amp; BOARD MILLS PRIVATE LIMITED

## Notes forming part of the financial statements

		For the year ended 31 March, 2021	For the year ended 31 March, 2020
Particulars		Rs.	Rs.
<b>25</b>	<b>FINANCE COSTS:</b>		
	(a) Interest expense on:		
	(i) On Working Capital Borrowings	7,00,273	28,27,885
	(ii) Others		
	- Interest on income tax	19,48,851	5,97,957
	- Bank commission & Charges	3,42,687	4,35,725
	<b>Total</b>	<b>29,91,811</b>	<b>38,61,567</b>
<b>26</b>	<b>OTHER EXPENSES:</b>		
	a)Consumption of stores and spare parts	6,47,04,689	5,35,19,235
	b)Power and fuel	2,37,12,784	2,91,45,486
	c)Repairs and maintenance - Machinery	35,95,205	42,49,974
	d)Repairs and maintenance - Others	14,16,879	29,22,999
	e)Insurance	5,41,335	3,28,032
	f)Rates and taxes	5,04,666	12,55,666
	g) Freight and forwarding charges (Net)	1,01,73,152	1,76,58,851
	h)Other expenses(Refer Note (i) below)	48,91,216	16,73,303
	<b>Total</b>	<b>10,95,39,926</b>	<b>11,07,53,546</b>
	<b>Note (i) Other Expenses</b>		
	a)Postage & Telephone	72,689	97,493
	b)Travelling and conveyance	1,19,226	93,009
	c)Printing and stationery	1,26,169	99,080
	d)Commission	36,28,813	3,63,564
	e)Payments to auditors (Refer Note (ii) below)	2,50,000	2,50,000
	f)Miscellaneous expenses	64,316	1,28,682
	g)Rebate & discount	99	34,643
	h)Professional charges	6,29,904	6,06,832
	<b>Total</b>	<b>48,91,216</b>	<b>16,73,303</b>
	<b>Note (ii) Payment to auditors</b>		
	<b>(ii) Payments to the auditors comprises:</b>		
	As auditors - statutory audit	1,50,000	1,50,000
	For taxation matters	75,000	75,000
	For reimbursement of expenses	25,000	25,000
	<b>Total</b>	<b>2,50,000</b>	<b>2,50,000</b>
<b>26 a</b>	<b>Exceptional Items</b>		
	a) Bad debts written off	17,82,780	68,70,290
	b) Loss on sale of assets	4,44,144	-
	<b>Total</b>	<b>22,26,924</b>	<b>68,70,290</b>



**SARADHAMBIKA PAPER & BOARD MILLS 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	Paise have been rounded off to the nearest rupee.		
29	Previous year's figures have been re-grouped wherever necessary to conform to the classification of this year.		
30	<b>RELATED PARTY TRANSACTIONS</b>		
	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	Subam Papers Private Limited	KMPs interested Concern	
2	Unicone	KMPs interested Concern	
	ii) Transaction during the year with related parties:		
1	Name of Related Party	Relationship	
	<b>Unicone</b>	<b>KMPs interested Concern</b>	
	Nature of Transaction	Value in Rs.	
		2020-2021	2019-2020
	Sale of goods	4,46,13,807	5,21,15,668
	Purchase of machinery & rawmaterials	14,79,216	20,12,388
	Trade receivables	7,65,83,694	2,12,26,434
2	Name of Related Party	Relationship	
	<b>Subam Papers Private Limited</b>	<b>KMPs interested Concern</b>	
	Nature of Transaction	Value in Rs.	
		2020-2021	2019-2020
	Purchase of rawmaterial and stores	1,54,95,318	48,38,897
	Sale of goods	1,27,49,175	2,55,50,596
	Share Subscribed (cost)	1,56,76,710	1,56,76,710
	Shares Issued (Nos.)	47,250	47,250
	Trade payables	1,40,326	3,04,089
31	The company's income-tax assessment is completed up to the assessment year 2018-19 and there is a disputed demand of Rs.39,11,820/- for the assessment year 2016-17, Rs.7,66,457/- for the assessment year 2017-18 and Rs.1,85,549/- for the assessment year 2018-19. The company has paid Rs.6,00,000/- and Rs.1,54,000/- against the disputed demand under protest for the assessment year 2016-17 and 2017-18 respectively. The Company had preferred appeals for all these years and the same is pending with National Faceless Appeal Centre (NFAC) and the same is pending.		
32	<b>Contingent Liabilities &amp; Commitments</b>	<b>Nil</b>	<b>Nil</b>
33	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 2020-21 is Rs.NIL.		
34	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.		

SARADHAMIKA PAPER & BOARD MILLS PRIVATE LIMITED				
Notes forming part of the financial statements				
35	<b>Earnings Per Share ( In Rupee)</b>			
	<b>Particulars</b>	<b>Unit</b>	<b>2020-21</b>	<b>2019-20</b>
	Net Profit after Tax (A)	Rs.	2,14,66,641	4,47,49,118
	Weighted Average No. of shares (B)	No.s	1,68,000	1,68,000
	Basic earnings per share for Rs.100/- each (A/B)	Rs.	127.78	266.36
36	<b>Value of Raw material,Finished goods and Stores &amp; Spares consumption</b>			
		<b>Units</b>	<b>As at 31 March, 2021</b>	<b>As at 31 March, 2020</b>
			<b>Rs.</b>	<b>Rs.</b>
	<b>Raw Material:</b>			
	Opening stock		37,61,531	68,32,481
	Purchases		19,33,82,789	18,30,97,214
	Closing stock		1,97,651	37,61,531
	Consumption		19,69,46,669	18,61,68,164
	<b>Finished Goods :</b>			
	Opening stock		54,20,651	50,47,313
	Sales		35,80,77,182	39,26,45,857
	Closing stock		63,01,228	54,20,651
37	Expenditure in Foreign Exchange		-	-
38	<b>CONSUMPTION OF RAW MATERIALS</b>			
	Indigenous	86.79%	17,43,61,235	10,82,64,513
	Imported	13.21%	2,25,85,434	7,79,03,651
39	<b>CONSUMPTION OF STORES &amp; SPARES</b>			
	Indigenous	100.00%	6,47,04,689	5,35,19,235
	Imported	-	-	-
40	Amount remitted during the year on account of dividends in Foreign Currency		-	-
41	Earnings in Foreign Exchange		-	-



**SARADHAMIKA PAPER & BOARD MILLS PRIVATE LIMITED**  
**Notes forming part of the financial statements**

42	Segment Allocation	Paper Board		Wind-Mills		Total	
		31-Mar-2021	31-Mar-2020	31-Mar-2021	31-Mar-2020	31-Mar-2021	31-Mar-2020
	Particulars						
							(Rupees in Lakhs)
	External Sales	3,580.77	3,926.46	53.41	51.90	3,634.18	3,978.36
	Total	3,580.77	3,926.46	53.41	51.90	3,634.18	3,978.36
	Results						
	Segment Results	275.56	611.90	39.99	37.42	315.55	649.32
	Less: Unallocated Expenses	-	-	-	-	3.82	4.18
	Profit from Operations	275.56	611.90	39.99	37.42	311.73	645.14
	Interest Expenses	26.49	34.26	-	-	26.49	34.26
	Profit Before Tax	249.07	577.64	39.99	37.42	285.24	610.88
	Tax					70.57	163.39
	Profit after tax					214.67	447.49
	Segment Assets	2,288.32	1,821.97	150.78	150.78	2,439.10	1,972.75
	Segment Liabilities	1,017.22	765.55	-	-	1,017.22	765.55
	Total Capital Employed	1,271.09	1,056.43	150.78	150.78	1,421.87	1,207.21