

KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED

Balance Sheet as at 31st March 2021

(CIN) U74999TN2017PTC119939

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
1	2		
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	30,136,000	30,136,000
(b) Reserves and surplus	2	(31,611,904)	(24,241,309)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings	3	11,306,934	-
(b) Deferred tax liabilities (Net)		589,792	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current liabilities			
(a) Short-term borrowings	4	122,441,390	82,736,090
(b) Trade payables		5,778,476	367,560
(c) Other current liabilities	5	1,467,024	2,038,016
(d) Short-term provisions		-	-
TOTAL		140,107,712	91,036,358
II. ASSETS			
Non-current assets			
(1) (a) Fixed assets			
(i) Tangible assets	6	48,596,561	54,494,889
(ii) Intangible assets		23,738,452	25,000
(iii) Capital Work-in-Progress		-	340,000
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	56,145
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
(2) DEPOSITS			
(a) Deposits	7	8,708,260	6,336,680
(3) Current assets			
(a) Current investments		-	-
(b) Inventories		19,582,987	15,738,756
(c) Trade receivables		22,940,407	7,688,162
(d) Cash and cash equivalents	8	204,715	15,624
(e) Short-term loans and advances		-	-
(f) Other current assets	9	16,336,329	6,341,101
TOTAL		140,107,712	91,036,358

See accompanying notes to the financial statements.

For VRK SJP & Co.
Chartered Accountants
FRN: 315005E


Sruthi Venugopal
Partner
M. No.: 232874

For KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED


BALAMANIKANDAN
DIRECTOR
DIN: 07941696


ACHAYA KUMARASAMY
DIRECTOR
DIN: 08308421

NOTE 1:	As at 31/03/2021	As at 31/03/2020
SHARE CAPITAL		
AUTHORISED CAPITAL:		
5000000 EQUITY SHARES OF RS.10/- EACH	50,000,000	50,000,000
ISSUED, SUBSCRIBED AND PAID UP CAPITAL :		
3013600 EQUITY SHARES OF RS.10/- EACH FULLY PAID UP	30,136,000	30,136,000
	30,136,000	30,136,000

NOTE 1.1 RECONCILIATION OF NUMBER OF SHARES	As at 31/03/2021	As at 31/03/2020
EQUITY SHARES		
OPENING BALANCE	30,136,000	100,000
CHANGES DURING THE YEAR	-	30,036,000
CLOSING BALANCE	30,136,000	30,136,000

NOTE 1.2 RIGHTS, PREFERENCES AND RESTRICTIONS ATTACHED TO SHARES
EQUITY SHARES
THE COMPANY HAS ONLY ONE CLASS OF EQUITY SHARES HAVING A PAR VALUE OF RS. 10 PER SHARE. EACH SHAREHOLDER IS ELIGIBLE FOR ONE VOTE PER SHARE HELD. THE DIVIDEND PROPOSED BY THE BOARD OF DIRECTORS IS SUBJECT TO THE APPROVAL OF THE SHAREHOLDERS IN THE ENSUING ANNUAL GENERAL MEETING, EXCEPT IN CASE OF INTERIM DIVIDEND. IN THE EVENT OF LIQUIDATION, THE EQUITY SHAREHOLDERS ARE ELIGIBLE TO RECEIVE THE ASSETS OF THE COMPANY, IN PROPORTION TO THEIR SHAREHOLDING.

NOTE 1.3 DETAILS OF SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE				
	As at 31/03/2021		As at 31/03/2020	
	Number of Shares	% of HOLDING	Number of Shares	% of HOLDING
EQUITY SHARES				
BALAMANIKANDAN	1,050,275	35%	1,050,275	35%
RAMYA	515,000	17%	515,000	17%
SUBBURAJAN	875,275	29%	875,275	29%
ANTHONIAMMAL	350,275	12%	350,275	12%
SARALADEVI	222,775	7%	222,775	7%
	3,013,600		3,013,600	

NOTE 2: RESERVES AND SURPLUS	As at 31/03/2021	As at 31/03/2020
PROFIT AND LOSS ACCOUNT		
OPENING BALANCE	(24,241,309)	(1,849,440)
Add: CURRENT YEAR TRANSFER	(7,370,595)	(22,391,869)
	(31,611,904)	(24,241,309)

NOTE 3: LONG TERM BORROWINGS	As at 31/03/2021	As at 31/03/2020
INDIAN BANK GECLS COVID REPO	11,306,934	-
	11,306,934	-

NOTE 4: SHORT TERM BORROWINGS	As at 31/03/2021	As at 31/03/2020
BALAMANIKANDAN	(270,564)	1,137,629
SUBBURAJAN LENIN KRISHNAMOORTHY	42,981,726	13,349,750
ANTHONIAMMAL	5,750	5,750
SARALADEVI	2,305,750	2,955,750
S RAMYA	1,850,000	1,850,000
T VEERALAKSHMI	-	-
ACHAYA KUMARASAMY	(100,000)	-
INDIAN BANK TERM LOAN	27,813,988	28,924,073
INDIAN BANK OCC	43,895,000	34,513,138
INDIAN BANK COVID EMERGENCY LOAN	3,959,739	-
	122,441,390	82,736,090

NOTE 4.1
THERE ARE NO DUES TO SMALL SCALE INDUSTRIES WHICH IS OUTSTANDING FOR MORE THAN 30 DAYS AT THE BALANCE SHEET DATE.

NOTE 5: OTHER CURRENT LIABILITES	As at 31/03/2021	As at 31/03/2020
TDS PAYABLE	270,141	213,706
AUDIT FEE PAYABLE	-	30,000
PROFESSIONAL TAX PAYABLE	25,179	-
SALARY PAYABLE	845,942	1,023,481
EXPENSES PAYABLE	71,036	590,829
PF PAYABLE	74,726	-
DIRECTOR'S REMUNERATION PAYABLE	180,000	180,000
	1,467,024	2,038,016

NOTE 7: DEPOSITS	As at 31/03/2021	As at 31/03/2020
BUILDING DEPOSIT - CASA GRANDE	-	-
BUILDING DEPOSIT - ILV DRISHTI PARK	2,467,263	2,467,263
FIXED DEPOSIT AGAINST BANK GUARANTEE (8 YEARS) INDIAN BANK	1,246,500	-
BANK GUARANTEE	844,026	228,986
EARNEST MONEY DEPOSIT - RASHTRIYA ISPHAT NIGAM LTD.	1,750,000	1,750,000
EB DEPOSIT	2,400,471	1,890,431
	8,708,260	6,336,680

NOTE 8: CASH AND CASH EQUIVALENTS	As at 31/03/2021	As at 31/03/2020
CASH IN HAND	19,057	4,667
CASH AT BANK IN CURRENT ACCOUNT	185,658	10,957
	204,715	15,625

NOTE 9: OTHER CURRENT ASSETS	As at 31/03/2021	As at 31/03/2020
CREDITORS - ADVANCES	10,778,093	13,726
RENT ADVANCES	135,800	93,300
STAFF ADVANCES	27,340	(11,380)
BALANCE WITH REVENUE AUTHORITIES - GST	5,265,356	6,222,339
TDS RECEIVABLE	-	4,716
TCS RECEIVABLE	46,334	-
PRELIMINARY EXPENSES	18,400	18,400
PREPAID INSURANCE	65,006	-
	16,336,329	6,341,101

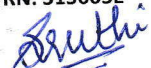
KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED
Profit and loss statement for the year ended 31st March 2021

	Particulars	Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
	1	2	3	4
I	Revenue From Operations		94,104,822	9,608,510
II	Other Income	10	3,000,284	206,823
III	Total Revenue (I + II)		97,105,106	9,815,334
IV	Expenses:			
	Cost of Materials Consumed	11	58,927,952	22,456,722
	Purchase Of Stock In Trade	12	1,146,865	485,139
	Changes In Inventory	13	4,127,681	(15,738,756)
	Employee benefits expense	14	11,131,526	9,844,837
	Other expenses	17	12,887,207	7,124,300
	Sub Total		88,221,231	24,172,242
V	Profit before Interest, Tax, Depreciation & Amortisation [PBITDA] (III - IV)		8,883,875	(14,356,909)
	Finance Cost	15	7,536,748	3,273,178
	Profit before Tax, Depreciation & Amortisation		1,347,128	(17,630,087)
	Depreciation and amortization expense	6	8,071,785	4,817,556
	Profit before exceptional and extraordinary items and tax		(6,724,658)	(22,447,643)
VI	Exceptional items		-	4,600
VII	Profit before tax (V-VI)		(6,724,658)	(22,452,243)
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		645,937	(60,374)
IX	Profit (Loss) for the period (VII-VIII)		(7,370,595)	(22,391,869)
X	Earnings per equity share:			
	(1) Basic & Diluted		(2.45)	(7.43)
	Weighted average number of shares		3,013,600	3,013,600

See accompanying notes to the financial statements.

For VRK SJP & Co.
Chartered Accountants

FRN: 315005E



Sruthi Venugopal

Partner

M. No.: 232874

For KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED



BALAMANIKANDAN

DIRECTOR

DIN: 07941696



ACHAYA KUMARASAMY

DIRECTOR

DIN: 08308421

NOTE 10: OTHER INCOME	Year Ended 31/03/2021	Year Ended 31/03/2020
PROFIT FROM FOREIGN EXCHANGE	-	159,681
INTEREST RECEIVED	284	47,142
SUBSIDY RECEIVED	3,000,000	-
	3,000,284	206,823

NOTE 11: Cost of Materials Consumed	Year Ended 31/03/2021	Year Ended 31/03/2020
Inventories at the beginning of the year	-	-
Add: Purchases less return	63,033,291	20,438,411
	63,033,291	20,438,411
Less: Inventories at the end of the year	7,971,912	-
	55,061,379	20,438,411
Add: Power & Fuel - Factory	3,866,574	2,018,311
	58,927,952	22,456,722

NOTE 12: Purchase Of Stock In Trade	Year Ended 31/03/2021	Year Ended 31/03/2020
Paints, Moulds, Dies and Spares	1,146,865	485,139
	1,146,865	485,139

NOTE 13: Changes In Inventory	Year Ended 31/03/2021	Year Ended 31/03/2020
Inventories at the beginning of the year - FG	15,738,756	-
Less : Inventories at the end of the year - FG	11,611,075	15,738,756
	4,127,681	(15,738,756)

NOTE 14: Employee benefits expense	Year Ended 31/03/2021	Year Ended 31/03/2020
SALARIES	8,244,403	6,739,395
STAFF WELFARE	804,232	553,949
WAGES	481,557	307,493
DIRECTOR REMUNERATION	1,601,334	2,244,000
	11,131,526	9,844,837

NOTE 15: FINANCE COSTS	Year Ended 31/03/2021	Year Ended 31/03/2020
INTEREST - TERM LOAN	3,582,470	1,676,044
INTEREST - CC	3,562,561	845,639
INTEREST PAYABLE	-	-
Inspection Charges	54,742	36,829
Loan Processing Charges	151,200	657,617
Bank Charges	168,261	57,049
Bank Comission	17,515	-
	7,536,748	3,273,178

NOTE 17: OTHER EXPENSES	Year Ended 31/03/2021	Year Ended 31/03/2020
Audit Fees	80,000	30,000
Business Promotion	30,587	57,396
Commission & Brokerage	148,052	52,500
Consultancy Charges	44,000	93,376
Electrical & Hardware Exp's	182,948	80,515
General Expenses	135,648	1,776,071
Insurance Expenses	13,222	120,173
Interest & Penalty	13,918	3,076
Internet Charges	32,598	48,652
Internal Audit Fees	40,000	140,000
Legal Expenses	466,013	15,120
License Expenses	101,552	-
Machine Hire Charges	53,279	197,783
Manpower Supply	615,717	-
Postage & Courier Exp's	172,008	25,662
Power & Fuel	247,362	28,248
Printing & Stationery	59,326	37,864
Professional Charges	120,000	30,000
Repairs & Maintenance	1,788,728	209,654
Rent	4,542,694	669,447
ROC Filing Charges	10,400	-
Security Expenses	287,174	294,760
Statutory Filing Charges	-	81,400
Short Term Capital Loss (Land)	-	-
Software Charges	52,768	-
Tax Audit Fees	24,000	-
Telephone Expenses	26,358	25,152
Testing Charges	69,180	19,246
Translator Expenses	56,000	252,800
Transport Expenses	3,034,409	361,640
Travelling Expenses Within India	418,392	2,473,764
Weighing Charges	20,873	-
	12,887,207	7,124,300

NOTE 6: FIXED ASSETS (WDV)										
Asset	Classification	Date Of Purchase Of New / Existing Asset	31-Mar-20	Addition/ New Purchase	Estimated useful life as per schedule II (in years)	Balance days of Assets per Remaining life as on 31/03/2020	Days used in year	Rate of Dep.	Dep. Amount	31-Mar-21
			WDV as on 31/03/2020							Net block 31/03/2021
Plant & Machinery	Plant & Machinery	30-Sep-19	416,671	-	8.00	2737	365	12.67%	52,788	363,883
Plant & Machinery	Plant & Machinery	28-Dec-19	49,947,985	-	8.00	2826	365	12.27%	6,128,614	43,819,371
Plant & Machinery	Plant & Machinery	31-Jan-20	889,176	-	8.00	2860	365	12.12%	107,805	781,371
Plant & Machinery	Plant & Machinery	28-Feb-20	845,158	-	8.00	2888	365	12.01%	101,475	743,683
Plant & Machinery	Plant & Machinery	17-Mar-20	1,290,018	-	8.00	2906	365	11.93%	153,928	1,136,090
Air Conditioner	Electrical Fittings	12-Aug-19	28,439	-	10.00	3418	365	10.14%	2,885	25,554
Genset	Electrical Fittings	09-Oct-19	346,255	-	10.00	3476	365	9.98%	34,541	311,714
Furnitures	Furniture & Fixtures	30-Jun-18	139,805	-	10.00	3010	365	11.52%	16,105	123,700
Furnitures	Furniture & Fixtures	19-Aug-19	18,545	-	10.00	3425	365	10.13%	1,878	16,667
Interiors	Furniture & Fixtures	24-Feb-20	272,851	-	10.00	3614	365	9.59%	26,179	246,672
Printer	Computers & Peripherals	28-Mar-19	5,496	-	3.00	726	365	47.76%	2,625	2,871
One Plus 7 Pro	Computers & Peripherals	17-May-19	21,955	-	3.00	776	365	44.68%	9,810	12,145
Modem	Computers & Peripherals	05-Nov-19	11,184	-	3.00	948	365	36.58%	4,091	7,093
LAPTOP	Computers & Peripherals	25-Dec-18	20,206	-	3.00	633	365	54.78%	11,069	9,137
LAPTOP	Computers & Peripherals	18-Aug-19	72,091	-	3.00	869	365	39.90%	28,766	43,325
LAPTOP	Computers & Peripherals	23-Sep-19	29,580	-	3.00	905	365	38.31%	11,333	18,247
LAPTOP	Computers & Peripherals	25-Nov-19	49,139	-	3.00	968	365	35.82%	17,602	31,537
LAPTOP	Computers & Peripherals	25-Dec-19	30,407	-	3.00	998	365	34.75%	10,565	19,842
Camera	Computers & Peripherals	30-Jan-20	59,928	-	3.00	1034	365	33.54%	20,097	39,831
Drilling Machine	Plant & Machinery	28-Jan-21	-	3,400	8.00	2920	62	2.03%	69	3,331
Air Conditioner	Electrical Fittings	21-May-20	-	134,374	10.00	3650	314	8.17%	10,982	123,392
Fire Extinguisher	Plant & Machinery	01-Feb-21	-	37,810	8.00	2920	58	1.89%	713	37,097
Furnitures	Furniture & Fixtures	28-May-20	-	357,813	10.00	3650	307	7.99%	28,591	329,222
Furnitures	Furniture & Fixtures	02-Jul-20	-	13,200	10.00	3650	272	7.08%	934	12,266
Cutter Machine	Plant & Machinery	08-Jan-21	-	7,800	8.00	2920	82	2.67%	208	7,592
Plant & Machinery	Plant & Machinery	01-Apr-21	-	340,000	8.00	2920	82	2.67%	9,071	330,929
AMORTIZATION										
Development of New Product	Intangible Assets	31-Mar-21	-	26,376,058	10.00			10.00%	2,637,606	23,738,452
Less: 20% of Depreciation on Tangible Assets taken to R&D									(1,358,545)	
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TOTAL			54,494,889	27,270,455					8,071,785	72,335,013