

Kabra Mecanor Belling Technik Private Limited
Statement of changes in equity

A Equity share capital	
Balance as at 1 April 2019	1,00,00,000
Changes in equity share capital during 2019-20	-
Balance as at 31 March 2020	1,00,00,000
Balance as at 1 April 2019	1,00,00,000
Changes in equity share capital during 2019-20	-
Balance as at 31 March 2021	1,00,00,000

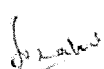
B Other equity				
	Reserves & surplus		Equity instruments designated as FVTOCI	Total
	General reserve	Retained earnings		
Balances as on 1st April 2019		(14,51,573)		(14,51,573)
Profit for the year		(8,12,737)		(8,12,737)
Other comprehensive income (net of tax)				-
Total comprehensive income for the year		(22,64,310)		(22,64,310)
Balances as on 31st March 2020		(22,64,310)		(22,64,310)
Profit for the year		(8,98,778)		(8,98,778)
Other comprehensive income (net of tax)		-		-
Total comprehensive income for the year		(8,98,778)		(8,98,778)
Balances as on 31 March 2021		(31,63,088)		(31,63,088)

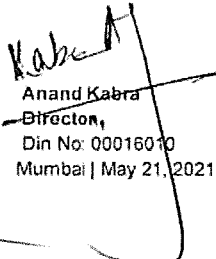
The accompanying notes are an integral part of the financial statements.

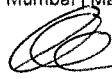
As per our report of even date attached
 For Anil Ashok & Associates
 Chartered Accountants
 Registration No. 005177N

For and on behalf of Board of Directors
 Kabra Mecanor Belling Technik Private Limited

Anil Bhandari
 Partner
 Membership No. - 104644
 Mumbai | May 21, 2021


 Shreevallabh Kabra
 Director
 Din No: 00015415
 Mumbai | May 21, 2021


 Anand Kabra
 Director,
 Din No: 00016010
 Mumbai | May 21, 2021


 Hannu Sakari Heman
 Director
 Din No: 08360354
 Mumbai | May 21, 2021

Kabra Mecanor Belling Technik Private Limited

Cash Flow Statement

All figures in Rs

	Particulars	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
A	Cash Flow from Operating Activities		
	Net Profit Before Tax and Extraordinary items	(8,98,778)	(8,12,737)
	Adjustments for :		
	Other Income received		(3,35,812)
	Operating profit before working capital changes	(8,98,778)	(11,48,548)
	(Increase)/decrease in Other non-Current assets		
	(Increase)/Decrease in Other current Assets	(6,81,892)	(1,98,082)
	(Increase)/Decrease in Financial assets Loans		
	(Increase)/Decrease in Trade Receivable	650000	(6,50,000)
	(Increase)/Decrease in Inventory		
	Proceeds from issue of Shares	-	-
	Increase/(Decrease) in Other Current Liabilities	(31,482)	(87,836)
	Increase/(Decrease) in Trade and other payables	(1,83,495)	20,32,612
	Cash generated from operations	(11,45,647)	(51,854)
Direct taxes paid			
Net Cash from Operating Activities	(11,45,647)	(51,854)	
B	Cash Flow From Investing Activities		
	Purchase of Investment		
	Sale of Investment	9,17,572	4,00,000
Net Cash used in Investing Activities	9,17,572	4,00,000	
C	Cash Flow from Financing Activities		
	Proceeds from issue of equity shares	-	-
	Interest (Net)	-	-
	Net Cash from financing activities	-	-
Net Cash used in Cash and Cash Equivalents (A+B+C)	(2,28,075)	3,48,146	
Cash & Cash Equivalents (Opening balance)	3,48,146	-	
Cash & Cash Equivalents (Closing balance)	1,20,071	3,48,146	

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

As per our report of even date attached


For Anil Ashok & Associates

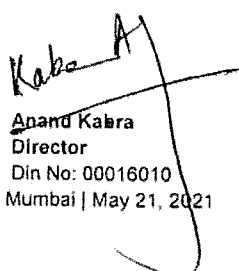
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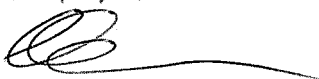
For and on behalf of Board of Directors

Kabra Mecanor Belling Technik Private Limited

Anil Bhandari
Partner
Membership No. - 104644
Mumbai | May 21, 2021


Shreevallabh Kabra
Director
Din No: 00015415
Mumbai | May 21, 2021


Anand Kabra
Director
Din No: 00016010
Mumbai | May 21, 2021


Hannu Sakari Heman
Director
Din No: 08360354
Mumbai | May 21, 2021

Kabra Mecanor Belling Technik Private Limited

Statement of Profit and Loss
All figures in Rs

	Notes No.	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Income			
Revenue from operations	11	28,31,969	32,59,600
Other Income	12	3,69,068	3,35,812
Total Income		32,01,037	35,95,412
Expenses			
Cost of sales	13	23,22,502	30,68,000
Depreciation and amortization			
Other Expenses	14	17,77,313	13,40,148
Total Expenses		40,99,815	44,08,148
Profit/(Loss) before tax			
Tax expense:		(8,98,778)	(8,12,737)
- Current tax		-	-
- Deferred tax		-	-
Profit/(Loss) after tax		(8,98,778)	(8,12,737)
Other Comprehensive Income			
i) Items that will not be reclassified to profit or loss		-	-
ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)		(8,98,778)	(8,12,737)
Earnings Per Share			
Basic and diluted	15	(0.90)	(0.81)

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

As per our report of even date attached

For Anil Ashok & Associates


Chartered Accountants

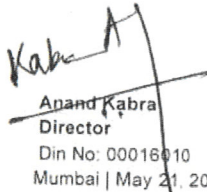
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Mumbai | May 21, 2021

Kabra Mecanor Belling Technik Private Limited
BALANCE SHEET

Sr. No.	Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment		-	-
	Total non-current assets		-	-
(2)	Current assets			
	(a) Financial Assets			
	(i) Investments	3	77,78,961	86,96,533
	(ii) Cash and cash equivalents	4	1,20,071	3,48,146
	(iii) Trade Receivable	5	-	6,50,000
	(b) Other Current assets	6	11,02,483	4,20,591
	Total current assets		90,01,515	1,01,15,270
	TOTAL ASSETS		90,01,515	1,01,15,270
	EQUITY AND LIABILITIES			
	A. EQUITY			
	(a) Equity Share capital	7	1,00,00,000	1,00,00,000
	(b) Other Equity	8	(31,63,088)	(22,64,310)
	Total equity		68,36,912	77,35,690
(1)	B. LIABILITIES			
	Current liabilities			
	(a) Financial Liabilities			
	(i) Trade Payables	9	21,42,733	23,26,228
	(b) Other current liabilities	10	21,870	53,352
	Total current liabilities		21,64,603	23,79,580
	Total liabilities		21,64,603	23,79,580
	TOTAL EQUITY AND LIABILITIES		90,01,515	1,01,15,270

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

As per our report of even date attached

For Anil Ashok & Associates

Chartered Accountants

Registration No. 005177N

Anil Bhandari

Partner

Membership No. - 104644

Mumbai | May 21, 2021

For and on behalf of Board of Directors

Kabra Mecanor Belling Technik Private Limited

Shreevallabh Kabra

Director

Din No: 00015415

Mumbai | May 21, 2021

Anand Kabra

Director

Din No: 00016010

Mumbai | May 21, 2021

Hannu Sakari Heman

Director

Din No: 08360354

Mumbai | May 21, 2021

1. General information about the entity

Kabra Mecanor Belling Technik Private Limited ("the Company") is a company incorporated in India under the provisions of Companies Act, 2013. It was incorporated on November 09, 2017. It provides fully integrated extrusion solutions for the Indian & Global plastics Corrugated Pipe Industry.

Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 [the Companies (Indian Accounting Standards) Rules, 2015, as amended] and other relevant provisions of the Act.

a) Basis of measurement

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements

b) Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current and non-current classification.

An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is classified as current when it is:

- Expected to be settled in normal operating cycle
- Held primarily for the purpose of trading
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.1. Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

b) Revenue from contract with customers

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services. Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognized based on the price specified in the contract, net of the estimated sales incentives/ discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method

Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

c) Income tax

Income tax expense comprises of current tax and deferred tax. It is recognized in the statement of profit and loss except to the extent that it relates to the items recognized directly in OCI.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable profits computed for the current accounting period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

d) Provisions and contingencies

A provision is recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost in the statement of profit and loss.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are not recognized in financial statements, unless they are virtually certain. However, contingent assets are disclosed where inflow of economic benefits are probable.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

e) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the company has determined classes of assets and liabilities based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

f) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial recognition and measurement

Financial instruments are initially recognized when the entity becomes party to the contract.

Financial instruments are measured initially at fair value adjusted for transaction costs that are directly attributable to the origination of the financial instrument where financial instruments not classified at fair value through profit or loss. Transaction costs of financial instruments which are classified as fair value through profit or loss are expensed in the statement of profit and loss.

Subsequent measurement of financial assets

For the purposes of subsequent measurement, the financial assets are classified in the following categories based on the company's business model for managing the financial assets and the contractual terms of cash flows:

- those to be measured subsequently at fair value; either through OCI or through profit or loss
- those measured at amortised cost

For assets measured at fair value, changes in fair value will either be recorded in the statement of profit and loss or OCI. For investments in debt instruments, this will depend on the business model in which investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for equity investment at fair value through OCI.

Subsequent measurement of financial liabilities

For the purposes of subsequent measurement, the financial liabilities are classified in the following categories:

- those to be measured subsequently at fair value through profit or loss (FVTPL)
- those measured at amortised cost

Following financial liabilities will be classified under FVTPL:

- Financial liabilities held for trading
- Derivative financial liabilities
- Liability designated to be measured under FVTPL

All other financial liabilities are classified at amortised cost.

For financial liabilities measured at fair value, changes in fair value will be recorded in the statement of profit and loss except for the fair value changes on account of own credit risk are recognized in Other Comprehensive Income (OCI).

Interest expense on financial liabilities classified under amortised cost category are measured using effective interest rate (EIR) method and are recognized in statement of profit or loss.

Derecognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retain substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Impairment of financial assets

The company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets mentioned below:

- Financial assets that are debt instrument and are measured at amortised cost
- Financial assets that are debt instruments and are measured as at FVOCI
- Trade receivables under Ind AS 18

The impairment methodology applied depends on whether there has been a significant increase in credit risk. Details how the company determines whether there has been a significant increase in credit risk is explained in the respective notes.

For impairment of trade receivables, the company chooses to apply practical expedient of providing expected credit loss based on provision matrix and does not require the Company to track changes in credit risk. Percentage of ECL under provision matrix is determined based on historical data as well as futuristic information.

g) Earnings per share (EPS)

Basic EPS is calculated by dividing the profit for the period attributable to equity holders of the company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the period and excluding treasury shares.

Diluted EPS adjust the figures used in the determination of basic EPS to consider

- The after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

h) Operating segments

Identification of Segments

The Company's operating business predominantly relates to manufacture of "Belling machinery & allied equipment's".

Allocation of costs

Allocable costs are allocated to the "Belling machinery & allied equipment's" based on sales total sales of the Company.

The Company did not have any property, plant and equipment and capital work in progress, as at March 31, 2021. All property, plant and equipment are accounted for at cost incurred during the year on their acquisition.

2.2. Significant accounting judgments, estimates and assumptions

The preparation of the financial statements in conformity with Ind AS, requires the management to make judgments, estimates and assumptions that affect the amounts of revenue, expenses, current assets, non-current assets, current liabilities, non-current liabilities, disclosure of the contingent liabilities and notes to accounts at the end of each reporting period. Actuals may differ from these estimates.

Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):

The COVID-19 pandemic is an evolving human tragedy declared a global pandemic by the World Health Organisation with adverse impact on economy and business. Supply Chain disruptions in India as a result of the outbreak started with restrictions on movement of goods, closure of borders etc., in several states followed by a nationwide lockdown from March 25, 2020 announced by the Indian Government, to stem the spread of COVID-19. Due to this the operations of the company has been affected and thus the Company has considered the possible effects that may result from COVID-19 on the carrying amounts of financials assets, inventory, receivables, etc. as well as liabilities accrued. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external information such as our current contract terms, financial strength of trade partners, investment profile, future business etc. Having reviewed the underlying data and based on current estimates the Company expects the carrying amount of these assets will be recovered and there is no significant impact on liabilities accrued. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

Kabra Mecanor Belling Teknik Private Limited
Notes to Financial Statements

All Figures in Rs

As at	March 31, 2021	March 31, 2020
Note 3 - "Current Assets"		
"Financial Assets - Investments"		
Kotak Liquid Fund- Regular Plan-Div Payout (Units CY NIL PY 7111.925)		86,96,533
Kotak Liquid Fund- Regular Plan-Growth (Units CY 1870.821 PY NIL)	77,78,961	
	77,78,961	86,96,533
Note 4 - "Current Assets"		
"Financial Assets - Cash and Cash Equivalents"		
Balances with bank- Current account	1,20,071	3,48,146
	1,20,071	3,48,146
Note 5 - "Current Assets"		
"Trade Receivable"		
Outstanding for a period more than six months from the date they are due for payment		-
Other trade receivables	-	6,50,000
	-	6,50,000
Note 6 - "Current Assets"		
"Other Current Assets"		
Balances with government authorities	11,02,483	4,20,591
	11,02,483	4,20,591

Kabra Mecanor Belling Technik Private Limited

Notes to financial statements

All Figures in Rs

Note 7 - "EQUITY"

"Equity Share capital"

As at	2021		2020	
	No. of Shares	Amount	No. of Shares	Amount
Authorised				
Equity Shares of Rs.10 each	10,00,000	1,00,00,000	10,00,000	1,00,00,000
	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Issued, Subscribed & Paid up				
Equity Shares of Rs.10 each fully paid	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Total Issued, Subscribed & fully paid up share capital	10,00,000	1,00,00,000	10,00,000	1,00,00,000

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. The Company has not declared any dividends to date. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

ii. Shares Outstanding	2021		2020	
	No. of Shares	Amount	No. of Shares	Amount
Opening balance	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Shares Issued during period	-	-	-	-
Closing Balance	10,00,000	1,00,00,000	10,00,000	1,00,00,000

iii. Share holders with more than 5 % holding				
	No. of Shares	% of Holding	No. of Shares	% of Holding
Kabra Extrusiontechnik Limited	6,99,800	69.98%	6,99,800	69.98%
Mecanor OY (Finland)	3,00,000	30.00%	3,00,000	30.00%

iv. The Company has not issued any shares for consideration other than cash

Note 8 - "EQUITY" "Other Equity"	March 31, 2021		March 31, 2020	
	Surplus/(Deficit)			
Opening Balance		(22,64,310)		(14,51,573)
Net Profit/(Net Loss) for the year		(8,98,778)		(8,12,737)
Closing Balance		(31,63,088)		(22,64,310)

Note 9 - "Current Liabilities" "Financial Liabilities - Trade Payables"		
	Dues to Micro and small enterprises	-
Dues to creditors other than Micro and small enterprises	21,42,733	23,26,228
	21,42,733	23,26,228

Note 10 - "Current Liabilities" "Other Current Liabilities"		
	Statutory dues	21870
Bank Balance (Overdraft)	-	-
	21,870	53,352

Kabra Mecanor Belling Technik Private Limited

Notes to financial statements

All Figures in Rs	March 31, 2021	March 31, 2020
Note 11 - Revenue from Operations		
Sale of Product	28,31,969	32,59,600
	28,31,969	32,59,600
Note 12 Other Income		
Dividend Income	91,870	3,35,812
Freight/transport (CRI NEW)	80,143	-
Insurance Charges	8,988	-
Profit/(Loss) on Sale of MF	11,214	-
Foreign Exchange Gain/(Loss)	(10,701)	-
FVTPL on Financial Instruments	1,87,554	-
	3,69,068	3,35,812
Note 13 - Cost of Sales		
Opening Inventory	-	-
Add:Purchase during the year	23,22,502	30,68,000
Less:Closing Stock	-	-
Cost of Material Consumed	23,22,502	30,68,000
Note 14 - Other expenses		
Printing and Stationery		
Filing Fees	10,850	2,975
Legal and Professional Fees	10,000	28,000
Commission Sales	1,64,729	
Management Fees	2,91,600	2,91,600
Rent & Taxes	10,16,064	9,67,680
<u>Payments to Auditors</u>		
Audit Fees	13,500	13,500
Miscellaneous expenses	2,70,570	36,393
	17,77,313	13,40,148
Note 15 - Earnings per share		
Profit attributable to Equity share holder	-8,98,778	-8,12,737
Weighted average number of equity shares (Basic and Diluted)	10,00,000	10,00,000
Basic and diluted earnings per share (Face value of Rs. 10/- each)	(0.90)	(0.81)

16. Financial Instruments:

Capital management

"For the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

No changes were made in the objectives, policies or processes for managing capital during the period."

Categories of financial instruments

Particulars	Notes	As at March 31, 2021	As at March 31, 2020
Financial assets			
Measured at amortized cost			
(a) Cash and cash equivalents	4	120071	3,48,146
Measured at fair value through profit or loss (FVTPL)			
(a) Investments in current investments	3	77,78,961	86,96,533
Financial liabilities (Measured at amortized cost)			
(a) Trade payables	9	21,42,733	23,26,228

Financial risk management

The Company's activities expose it to market risks, credit risks and liquidity risks. In order to minimise any adverse effects on the financial performance of the Company, derivative financial instruments such as forward foreign exchange contract are entered to hedge the foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not for trading or speculative purposes. The Company has exposure to the following risks arising from financial instruments:

Credit Risk

Credit risk is the risk of financial losses to the Company if a customer or counterparty to financial instruments fails to discharge its contractual obligations. It arises primarily from the Company's receivables from customers. To manage this, the Company periodically assesses the key accounts receivable balances. As per Ind-AS 109: Financial Instruments, the Company uses expected credit loss model to assess the impairment loss or gain.

The carrying amount of trade and other receivables and other financial assets represents the maximum credit exposure.

Trade Receivables

The management has established accounts receivable policy under which customer accounts are regularly monitored. The Company has a dedicated sales team which is responsible for collecting dues from the customer within stipulated period. The management reviews status of critical accounts on a regular basis. Trade receivables that were not impaired

Particulars	Carrying amount	
	March 31, 2021	March 31, 2020
As at		
Less than 180 days	-	6,50,000
More than 180 days	-	-
Total	-	-

Financial instruments and Cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Company monitors rating, credit spreads and financial strength of its counter parties. Based on ongoing assessment Company adjust it's exposure to various counterparties.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company has a view of maintaining liquidity and to take minimum possible risk while making investments. In order to maintain liquidity, the Company invests its excess funds in short term liquid assets like liquid mutual funds. The Company monitors its cash and bank balances periodically in view of its short term obligations associated with its financial liabilities.

The liquidity position at each reporting date is given below:

As at	March 31, 2021	March 31, 2020
Particulars		
Cash and cash equivalents/ (Book Overdraft)	1,20,071/-	3,48,146/-
Investments in Mutual funds	77,78,961/-	86,96,533/-
Total	77,11,478/-	90,44,679/-

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The following are the remaining contractual maturities of financial liabilities:

As at	March 31, 2021	March 31, 2020
Particulars		
Trade payables	21,42,733	23,26,228/-
Total	21,42,733	23,26,228/-

16.1.1. Market Risk

Market risk is a risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return. Market risk comprises three types of risk interest rate risk, currency risk and other price risk such as equity price risk. Financial instruments affected by market risk include borrowings, trade and other payables, foreign exchange forward contracts, security deposit, trade and other receivables, deposits with banks.

16.1.1.1. Foreign Currency risk

The Company does not undertake transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations does not arise.

16.1.1.2. Interest rate risk

The company has no significant interest-bearing operating assets/liabilities, operating income and operating cashflow are substantially independent of changes in market interest rates.

16.1.1.3. Price risk

The company is exposed to fluctuations in market prices in the investment in debt oriented liquid mutual funds recognized at FVTPL. Therefore the exposure to risk of changes in market rates is minimal.

Fair value of financial instruments that are measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

17. Disclosure as per the requirement of section 22 of the Micro, Small and Medium Enterprise Development Act, 2006:

Company is in process of inviting information from its vendors for their status under "The Small, Medium and Micro Enterprises Development Act 2006", however in absence of any information no disclosures have been made in this regard.

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18. Details of employee benefits as required by Ind-AS 19 - "Employee benefits are as under":

The Company does not have employees qualifying for Retiral benefits as at March 31, 2020.

19. Segment information

The Company's operating business predominantly relates to manufacture of "Belling machinery & allied equipment's" thereof and hence the Company has considered "Belling machinery & allied equipment's" as the single reportable segment.

20. Related Party Transactions:

A. Names of related party and nature of relationship :

Relationship	Name of related party
Joint Venture Companies	Kabra Extrusiontechnik Ltd and Mecanor OY (Finland)
Key Management Personnel and Director	Anand Kabra- Director Shreevallabh Kabra- Director Hannu Sakari Heman- Director

B. Transactions and Balance Outstanding at end of financial period with related parties

Amount of transactions during the year

No.	Particulars	For the year ending	March 31, 2021	March 31, 2020
			(Rupees)	(Rupees)
	<u>Kabra Extrusiontechnik Ltd</u>			
1	Investment in Share Capital		-	
2	Rent Expenses		10,16,064	9,67,680
3	Management Fees incurred		29,1600	29,1600
4	Expenses incurred on behalf of company and re-paid		-	-
5	Tax Liabilities incurred on our behalf and re-paid		1,32,582	1,49,547
6	Purchase		23,22,502	3,620,240
	<u>Mecanor OY (Finland)</u>			
1	Investment in Share Capital		-	-

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Balances outstanding

	As on	March 31, 2021 (Rupees)	March 31, 2020 (Rupees)
No.	Particulars		
1	Payables		
	Kabra Extrusiontechnik Ltd	19,66,003	23,14,228
2	Investment in Share Capital		
	Kabra Extrusiontechnik Ltd	6,998,000	6,998,000
	Mecanor OY (Finland)	3,000,000	3,000,000
	Anand Kabra	1,000	1,000
	Shreevallabh Kabra	1,000	1,000

21. Lease transactions:

Operating Lease - Obligations towards non-cancellable operating Leases:

- The Company has taken office premises on lease and Company doesn't have any future lease obligations as lease agreement renewed on year on year basis.

Particulars	March 31,2021	March 31,2020
Lease payment debited to Statement of Profit & Loss		-
Lease obligation		
- Not later than one year	-	-
- later than one year and Not later than five years	-	-
- Later than five years	-	-

22. Details of provisions and movements in each class of provisions as required by the Indian Accounting Standard (Ind AS) 37 - Provisions, Contingent liabilities and Contingent assets.

There is no Contingent liability as at March 31, 2021.

23. Income taxes

Due to Loss there is no income tax expense during the period.

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In view of uncertainty in utilization of loss, as a prudent measure the company has not recognized deferred tax assets.

The reconciliation of estimated income tax expense at Indian statutory income tax rate to income tax expense reported in Statement of Profit or Loss is not applicable due to losses incurred in current period.

24. Events Occurring after Balance Sheet Date

There were no significant events that occurred after the balance sheet date that materially affects the financial position of the company.

25. There are no earnings or expenditure in foreign currency during the period.


26. These Financial Statements were approved by the Board of Director on May 21, 2021

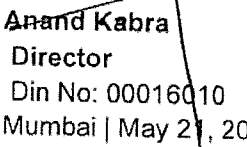
27. The Previous year's figures have been re-grouped/re-classified wherever required to conform to current year's classification


For Anil Ashok & Associates
Chartered Accountants
Registration No. 005177N

For and on behalf of Board of Directors of Kabra
Mecanor Belling Technik Private Limited

Anil Bhandari
Partner
Membership No. – 104644
Mumbai | May 21, 2021


Shreevallabh Kabra
Director
Din No: 00015415
Mumbai | May 21, 2021


Anand Kabra
Director
Din No: 00016010
Mumbai | May 21, 2021


Hannu Sakari Heman
Director
Din No: 08360354
Mumbai | May 21, 2021