



SUPER SALES INDIA LIMITED

Wednesday, August 03, 2022

Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai – 400 001.
Fax No.022-22658121

Dear Sir,

Sub: 40th Annual report – reg.

As per Regulation 34 (1) of SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith the 40th Annual report of the Company for the financial year ended 31st March, 2022 for your records.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Super Sales India Limited

S K Radhakrishnan
Company Secretary

Encl. As above



SUPER SALES INDIA LIMITED

COIMBATORE

40TH ANNUAL REPORT 2021 - 22

SUPER SALES INDIA LIMITED

CIN : L17111TZ1981PLC001109

Regd. Office: 34-A, Kamaraj Road, Coimbatore - 641 018.

Phone : 0422-2222404-405 FAX : 0422-2221427

Email : ssil@vaamaa.com

Website : www.supersales.co.in

BOARD OF DIRECTORS

Sri. Sanjay Jayavarthanavelu (Chairman) - DIN 00004505

Sri. Ravi Sam- DIN 00007465

Sri. S. Venkataraman- DIN 02538050

Smt. Vijayalakshmi Narendra - DIN 00412374

Sri. B. Lakshmi Narayana - DIN 00504396

Smt. Chitra Venkataraman - (DIN 07044099)

Ms. Shivali Jayavarthanavelu - (DIN 07441741)

Sri. G. Mani (Managing Director) - DIN 08252847

AUDITORS

Statutory Auditors
M/s. Subbachar & Srinivasan
Chartered Accountants

Secretarial Auditor
Sri. M.R.L. Narasimha
Practising Company Secretary

Cost Auditor
Sri. G. Sivagurunathan
Cost Accountant

CHIEF FINANCIAL OFFICER

Sri. S. Ravindran

COMPANY SECRETARY

Sri. S. K. Radhakrishnan

BANKERS

Indian Overseas Bank
Indian Bank
IDBI Bank Limited

REGISTRARS AND SHARE TRANSFER AGENTS

S.K.D.C. Consultants Limited,
"Surya" 35, May flower Avenue,
Behind Senthil Nagar,
Sowripalayam Road,
Coimbatore – 641028.

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NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 40th Annual General Meeting of the shareholders of Super Sales India Limited, Coimbatore - 641 018 will be held on Thursday, the 1st September, 2022 at 4.30 P.M IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 including Balance Sheet as at 31st March, 2022, Statement of Profit and Loss and Cash Flow statement for the year ended 31st March, 2022, statement of changes in equity and the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend.
3. To appoint a director in the place of Sri. Ravi Sam (DIN 00007465), who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED that Justice Smt. Chitra Venkataraman (DIN 07044099), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 6th July, 2022, in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company, whose term of office expires at the ensuing Annual General Meeting, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing Justice Smt. Chitra Venkataraman's candidature for the office of Independent Director, who has submitted a declaration that she met the criteria for independence as provided in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, upon the recommendation of the Nomination and Remuneration Committee and Board of Directors, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years with effect from 6th July, 2022, pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under read with schedule IV of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendments or modification(s) or re-enactment thereof for the time being in force). She is not liable to retire by rotation.

RESOLVED FURTHER that pursuant to Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 approval of the shareholders of the Company be and is hereby accorded for the continuation of Justice Smt. Chitra Venkataraman, as an Independent Director of the Company notwithstanding the fact that she would be crossing the age of 75 years during current term of appointment.

RESOLVED FURTHER that Board of Directors (including Committees thereof) be and is hereby authorised to take all steps as may be necessary and / or give such directions as may be necessary, proper or expedient, to give effect to the above resolution without being required to seek any further consent or approval of the members and the members shall be deemed to have given approval thereto expressly by the authority of this Resolution.

5. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED that Ms. Shivali Jayavarthanavelu (DIN 07441741), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 6th July, 2022 in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company, whose term of office expires at the ensuing Annual General Meeting, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing Ms. Shivali Jayavarthanavelu's candidature for the office of Director of the Company, upon the recommendation of the Nomination and Remuneration Committee and Board of Directors and as per applicable provisions of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, who is liable to retire by rotation.

RESOLVED FURTHER that Board of Directors (including Committees thereof) be and is hereby authorised to take all steps as may be necessary and / or give such directions as may be necessary, proper or expedient, to give effect to the above resolution without being required to seek any further consent or approval of the members and the members shall be deemed to have given approval thereto expressly by the authority of this Resolution.

6. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED that pursuant to Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) or re-enactment thereof for the time being in force), and pursuant to the approval of the Audit Committee and on the recommendation of the Board of Directors of the Company, consent of the Company be and is hereby accorded for entering into Material related party transactions with M/s. Lakshmi Machine Works Limited by the Company upto a maximum of Rs. 200 Crores per financial year with effect from 1st April, 2022 upto the Annual General Meeting to be held in the year 2023 as per the details morefully described in the statement annexed to this notice pursuant to section 102 of the Companies Act, 2013, notwithstanding the fact that such transaction either taken individually or together with previous transactions during the financial year may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements or such other materiality threshold as may be specified under applicable laws/regulations from time to time.

RESOLVED FURTHER that Board of Directors (including its Committees thereof) be and is hereby authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the aforesaid party, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution.

7. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendments or modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Sri. G. Sivagurunathan, Cost Accountant, who has been appointed by the Board of Directors

on the basis of the recommendation of the Audit Committee to conduct the cost audit in respect of the Textile division and Engineering Division – Gears unit for the financial year ending 31st March, 2023, amounting to Rs. 1,25,000/- and reimbursement of out of pocket expenses incurred by him in connection with the Audit plus taxes as applicable be and is hereby approved.

Coimbatore
6th July, 2022

By Order of the Board

S. K. Radhakrishnan
Company Secretary

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs vide its circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January,13,2021 and May, 05, 2022 and Securities Exchange Board of India vide its circulars dated 12th May, 2020, 15th January, 2021 and 13th May, 2022 permitted holding of the Annual General Meeting (“AGM”) through Video conference (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA and SEBI Circulars, the ensuing AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. SUCH PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. Since the ensuing AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through his registered email address to bk.scrutiniser@gmail.com with a copy marked to evoting@nsdl.co.in. The cut off date to decide the eligibility of members to attend and vote at AGM is 25th August, 2022.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 26th August, 2022 to Thursday, 1st September, 2022 (both days inclusive). The dividend as recommended by the Board, if sanctioned at the annual general meeting will be paid to the shareholders, subject to deduction of tax at source, whose names appear in the Register of Members as on 25th August, 2022 in respect of shares held in physical form and in respect of shares held in dematerialized form, the dividend shall be paid on the basis of the beneficial ownership as per the details furnished by the Depositories for this purpose at the end of the business hours on 25th August, 2022.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out details relating to Special Business at the meeting, is provided hereto.
6. Pursuant to Section 124 and 125 of the Companies Act, 2013, all unclaimed dividends shall be transferred to the “Investor Education and Protection Fund” of the Central Government after a period of 7 years from the date of declaration. Shareholders, who have not encashed their dividend warrants for the years from 2014 -15 to 2020 - 21 are requested to write to the Registrars and Share Transfer Agents, M/s. SKDC Consultants Limited, “Surya” 35, May flower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028 for claiming the dividend.

7. Pursuant to SEBI circular dated 20th April, 2018, the company will honour requests, if any for unpaid dividend, revalidation of dividend warrants etc., only after receiving the bank account details of the shareholders.
8. Brief resume, details of shareholding and inter-se relationship of director seeking election/ re-election are provided in the notice.
9. Members holding shares in physical mode are requested to communicate their change of postal address (enclose copy of Aadhar Card), e-mail address, if any, PAN (enclose self-attested copy of PAN Card) and Bank account details (enclose cancelled cheque leaf) quoting name of the company, name of the shareholder and their folio numbers to the Registrars and Share Transfer Agents, M/s. SKDC Consultants Limited, "Surya" 35, May flower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028. Similarly members holding shares in Demat form shall intimate the above details to their respective Depository Participants.

Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to the shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with Share Transfer Agents, M/s. SKDC Consultants Limited (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to green@skdc-consultants.com on or before the end of the business hours of 25th August, 2022. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, any other document which may be required to avail the tax treaty benefits by sending an email to green@skdc-consultants.com, clearly mentioning the Folio No. / Demat A/c No, name of the company and name of the shareholder.

The aforesaid declarations and documents need to be submitted by the shareholders on or before the end of business hours of 25th August, 2022.

10. Shareholders holding shares in the physical form and wish to avail National Electronic Clearing Services (NECS) facility may authorize the Company with NECS mandate in the prescribed form (enclosed) and the same should be lodged with the Registrars and Share Transfer Agents M/s. SKDC Consultants Limited for payment of dividend in future through NECS, if eligible.
11. As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, transfer of shares in physical mode is not allowed from 1st April 2019. Further, SEBI had mandated the listed entities to issue shares only in dematerialized mode, with effect from 25th January 2022 to shareholder(s)/ claimant(s) holding shares in physical mode, as against their service requests including for transmission or transposition of shares.
12. Further, SEBI vide its circular dated 3rd November 2021 has also mandated that the shareholders holding shares in physical form are required to update their PAN, KYC details, bank details and nomination details with the RTA on or before 1st April 2023, failing which the securities held by such shareholder will be frozen by the RTA. The securities once frozen will revert to normal status only upon receipt

of requisite KYC documents or upon dematerialization of the said securities. Shareholders holding shares in physical form may also note that once the securities are frozen, the payment of dividend will be processed to the bank account of the shareholder electronically only upon receipt of requisite KYC details.

Further, SEBI vide its circular dated 3rd November 2021 has also mandated that the shareholders holding shares in physical form are required to compulsorily link their PAN and Aadhaar. Accordingly, the physical folios in which PAN and Aadhaar are not linked have been frozen by the RTA. The securities which have been frozen will revert to normal status only upon receipt of requisite KYC documents or upon dematerialization of the said securities.

Necessary prior intimation(s) in this regard was provided to the Shareholders. Therefore, Members holding share(s) in physical form are requested to immediately update their KYC details / dematerialize their shareholding in the Company. A copy of the said circulars is available on the Company's website www.supersales.co.in.

13. Members who require any clarifications on accounts or operations of the Company are requested to write to the Company Secretary so as to reach him before August 25, 2022 (5.00 pm IST). The queries will be answered accordingly.
14. In view of the Green Initiative adopted by MCA, the Company proposes to send the Annual Reports, Notices and its annexures in electronic form to the e-mail addresses of the members. In order to serve the documents in electronic mode, members holding shares in physical form are requested to communicate their e-mail address quoting their folio numbers to the Registrars and Share Transfer Agents. Similarly members holding shares in Demat form shall intimate their e-mail address to their respective Depository Participants at the earliest.
15. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Electronic copy of the Notice of the AGM along with the Annual Report 2021 - 22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021 - 22 will also be available on the Company's website www.supersales.co.in and website of the BSE Limited at www.bseindia.com.
16. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. In case of Joint Holders, the member whose name appears as First Holder in the order of names on the Register of Members of the Company will be entitled to vote. Since the AGM will be held through VC / OAVM, the Route Map of the venue is not annexed in this Notice.
17. The results of the e-voting and e-voting during the Annual General Meeting will be announced by the Chairman or person authorised by the Chairman within 2 days from the date of conclusion of the Annual General Meeting at the Registered office of the Company. A copy of which will be posted on the Company's website and forwarded to Stock Exchange.
18. The Registers and documents maintained under the Act, which are eligible for inspection, will be available electronically for inspection by the members during AGM.
19. Pursuant to Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is required to transfer all shares in respect of which dividends are not claimed for the last 7 consecutive years to the demat account of Investor Education and Protection Fund Authority. (IEPF Authority).

- a. All the underlying shares in respect of which dividends were not claimed for the last 7 years have been transferred to the demat account of IEPF Authority.
- b. The Company will send individual notices through Post to the latest available addresses of the shareholders whose dividends are lying unclaimed for the last 7 years, advising them to claim the dividends expeditiously.
- c. The statement containing the details of name, folio number and demat account number relating to shares due for transfer will be made available in the website www.supersales.co.in for information and necessary action by the shareholders.
- d. Shareholders who have not claimed their dividends from the year 2014 - 15 can write to our Registrars and Share Transfer Agents, M/s. SKDC Consultants Limited for further details and for making a valid claim for the unclaimed dividends. In case no valid claim has been made, the shares in respect of which the dividends are lying unclaimed for the last 7 years will be transferred to the demat account of IEPF Authority.

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT**Sri. Ravi Sam** (DIN 00007465)

Sri. Ravi Sam a leading industrialist born on 31.03.1956 has completed his graduation in Commerce and post graduate diploma in Textile Technology from UK. He is from a renowned family engaged in the textile business at Coimbatore. He is also one of the trustees in some charitable trusts contributing to promotion of health and education.

Experience: More than three decades of experience in the areas of Textiles, Financial Management and Administration.

Other Directorships :

1) Adwaith Textiles Private Limited 2) Adwaith Lakshmi Industries Private Limited 3) Lakshmi Ring Travellers (Coimbatore) Private Limited 4) Sri Kara Engineering Private Limited 5) Lakshmi Caipo Industries Limited 6) Titan Paints and Chemicals Private Limited 7) Sri Kamakoti Kamakshi Enterprises Private Limited 8) Integrated Electrical Controls India Private Limited 9) Eshaan Enterprises Private Limited 10) Bhadra Lakshmi Management Private Limited 11) Confederation of Indian Textile Industry 12) Eeshapriya Private Limited 13) Lotus Solubiz Private Limited 14) The Cotton Textile Export Promotion Council 15) TSV Consulting Private Limited.

Membership of Committees of Companies:

Audit Committee	Nomination and Remuneration Committee	CSR Committees	Share Transfer Committee
Super Sales India Limited	Super Sales India Limited	Adwaith Lakshmi Industries Private Limited Lakshmi Caipo Industries Limited Titan Paints and Chemicals Private Limited	Super Sales India Limited

Date of appointment into the Board : 30.06.1983.

Shareholding : 1,000 equity shares of Rs. 10/- each constituting 0.033% of the paid up capital.

He is not related to any other Director, Manager or Key Managerial Personnel. He is entitled to only sitting fee for attending the meeting of the Board, Committees or any other meeting of directors.

Sitting fee paid to him during the year 2021-22 was Rs. 1.00 Lakh.

Number of Board meetings attended by him during 2021-22 was 2.

He has resigned from Parry Agro Industries Ltd, a Listed Company during last three years.

Based on the performance evaluation and recommendation of Nomination and Remuneration Committee, the Board recommends the reappointment of Sri. Ravi Sam as a Director of the Company. He is liable to retire by rotation.

Except Sri. Ravi Sam, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the Item No. 3.

The disclosure as required under Listing Regulations and Secretarial Standard 2 are furnished and form part of the notice.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Justice Smt. Chitra Venkataraman (DIN 07044099) was appointed as an Additional Director of the Company in Independent, Non-Executive capacity with effect from 6th July, 2022 at the Board meeting held on 6th July, 2022.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Justice Smt. Chitra Venkataraman holds office as Director of the Company up to the date of the Annual General Meeting. Further, Notice has been received from a member signifying his intention to propose Justice Smt. Chitra Venkataraman as a candidate for the office of Director in the category of Independent Directorship. Accordingly, Justice Smt. Chitra Venkataraman is proposed to be appointed as an Independent Director of the Company for a period of five consecutive years with effect from 6th July, 2022 to 5th July, 2027.

Company has received a declaration from Justice Smt. Chitra Venkataraman that she met the criteria for independence as prescribed in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Nomination and Remuneration Committee of Directors and the Board were of the opinion, after reviewing her mix of skills, experience, competency and other attributes, that her association would be of immense benefit to the Company and it is desirable to continue to avail the services of Justice Smt. Chitra Venkataraman as an Independent Director. She is not liable to retire by rotation.

Board is of the opinion that Justice Smt. Chitra Venkataraman fulfills the conditions and criteria of independence as specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for her appointment as an Independent Director of the Company and independent of the Management. Copy of the draft letter of appointment of Justice Smt. Chitra Venkataraman as an Independent Director of the Company would be available for inspection without any fee by the members, during normal business hours, at the registered office of the Company.

As per Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Non-Executive Director of the Company who has attained the age of seventy five years can continue the directorship only with the approval of shareholders through a special resolution. Justice Smt. Chitra Venkataraman, Director (DIN 07044099), presently aged 70 years, if appointed as an Independent Director of the Company for a period of five years from 6th July, 2022, will cross the age of 75 years before end of the current term of appointment.

Accordingly, the Board recommends this special resolution in relation to appointment of Justice Smt. Chitra Venkataraman as an Independent Director and continue even after crossing the age of 75 years as set out in item No. 4 of the notice for approval of shareholders.

Justice Smt. Chitra Venkataraman born on 22.04.1952, an Indian Citizen, has completed her Graduation in Economics at Ethiraj College, Chennai and in Law from Madras Law College, Chennai. She started her practice at Madras High Court and specialised in Direct and Indirect tax laws.

She was appointed as Government Pleader during the period 1991 to 1995 and thereafter as the standing counsel for Income Tax for about 10 years. She was elevated as Judge of Madras High Court in the year 2005 and retired in April 2014. She is presently handling arbitration matters and providing opinion in taxation and commercial laws.

List of Directorship in other Companies:

Lakshmi Machine Works Limited, The Ramco Cements Limited, Ramco Industries Limited.

Membership of Committees of Companies:

Audit Committees	Nomination and Remuneration Committees	Stakeholders Relationship Committees
Lakshmi Machine Works Limited Ramco Industries Limited	Lakshmi Machine Works Limited The Ramco Cements Limited	Lakshmi Machine Works Limited The Ramco Cements Limited Ramco Industries Limited
CSR Committee	Share Transfer Committee	Risk Management Committee
The Ramco Cements Limited	Nil	The Ramco Cements Limited

Date of appointment to the Board : 6th July, 2022.

Justice Smt. Chitra Venkataraman is not holding any equity shares in the Company.

She is not related to any other director, Manager or Key Managerial Personnel.

Sitting fee paid to her during the year 2021-22 was Nil.

Number of Board meetings attended by her during 2021-22 was Nil.

She has not resigned from any listed Company during the past three years.

She is an Independent Director and entitled to receive remuneration by way of sitting fees and reimbursement of expenses for participation in the meetings of the Board and / or Committees or any other meeting of directors and profit related commission, if any, in terms of Section 197 and other applicable provisions of the Companies Act, 2013, and as determined by the Board from time to time, within the overall limits specified under the Companies Act, 2013 as well as the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Except Justice Smt. Chitra Venkataraman, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out in Item No. 4.

The explanatory statement may also be construed as disclosure under Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The disclosure as required under Listing Regulations and Secretarial Standard 2 are furnished and form part of the notice.

Item No. 5

Ms. Shivali Jayavarthanavelu (DIN 07441741) was appointed as an Additional Director of the Company in Non-Executive, Non-Independent capacity with effect from 6th July, 2022 at the Board meeting held on 6th July, 2022.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Shivali Jayavarthanavelu holds office as Director of the Company up to the date of the Annual General Meeting. Further, Notice has been received from a member signifying his intention to propose Ms. Shivali Jayavarthanavelu as a candidate for the office of Director of the Company.

Nomination and Remuneration Committee of Directors and the Board were of the opinion, after reviewing her mix of skills, experience, competency and other attributes, that her association would be of immense benefit to the Company and it is desirable to continue to avail the services of Ms. Shivali Jayavarthanavelu as Non-Executive, Non- Independent Director. She is liable to retire by rotation.

Accordingly, the Board recommends this resolution in relation to appointment of Ms. Shivali Jayavarthanavelu as Non-Executive, Non- Independent Director as set out in item No. 5 of the notice for approval of shareholders.

Ms. Shivali Jayavarthanavelu born on 10.12.1996, an Indian Citizen, has completed her Graduation in Science with Honors in Biochemistry at University of Bath, UK. She is the Managing Director of Lakshmi Life Sciences Limited (LLS), Coimbatore.

LLS is an amalgamation of Automation, Engineering & Medical Plastics, Cleanroom Moulding & Assembly, Machine Tools & Tooling, Engineering services and Surface Finishing divisions. The company provides high tech engineering & Automation solutions for Electrical, Medical, Textile, Automotive and Packaging industries.

Ms. Shivali Jayavarthanavelu is also in the Boards of Quattro Engineering India Private Limited, Chakradhara Aerospace and Cargo Private Limited, Dhanajaya Agro Farms Private Limited, Chakradhara Agro Farms Private Limited and Petrus Technologies Private Limited.

Membership of Committees of Companies:

Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	CSR Committee	Share Transfer Committee
Nil	Chakradhara Aerospace and Cargo Private Limited	Nil	Nil	Nil

Date of appointment to the Board : 6th July, 2022.

Ms. Shivali Jayavarthanavelu is holding 25500 equity shares of Rs. 10/- each which constitutes 0.83% of the paid up share capital of the Company. She is also beneficially holding 31.42% of the paid up share capital of the Company with others.

She is related to Sri Sanjay Jayavarthanavelu. Sitting fee paid to her during the year 2021-22 was Nil.

Number of Board meetings attended by her during 20221-22 was Nil.

She has not resigned from any listed Company during the past three years.

She is a Non-Executive Director and entitled to receive remuneration by way of sitting fees and reimbursement of expenses for participation in the meetings of the Board and / or Committees or any other meeting of directors and profit related commission, if any, in terms of Section 197 and other applicable provisions of the Companies Act, 2013, and as determined by the Board from time to time, within the overall limits specified under the Companies Act, 2013 as well as the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Except Sri. Sanjay Jayavarthanavelu and Ms. Shivali Jayavarthanavelu, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out in Item No. 5.

The explanatory statement may also be construed as disclosure under Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The disclosure as required under Listing Regulations and Secretarial Standard 2 are furnished and form part of the notice.

Item No. 6

As per Regulations 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, if the Company proposes to enter into any related party transactions with a related party and the amount of the transactions to be entered into either individually or taken together with the previous transactions in a financial year exceeds Rs. 1000 Crores or ten percent of the annual consolidated turnover of the company whichever is lower, as per the last audited financial statements, are considered as material related party transactions which require the approval of the shareholders whether the transactions are in the ordinary course or not or Arms' length or not.

Accordingly, Company has obtained approval from shareholders for the proposed material related party transactions with Lakshmi Machine Works Limited for a period of five years with effect from 1.4.2020.

SEBI vide its Circular Nos SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated 30th March, 2022 and SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated 8th April, 2022 has clarified that all existing material related party contracts or arrangements entered into prior to the date of notification of these regulations and which may continue beyond such date shall be placed for approval of the shareholders in the first General Meeting subsequent to notification of these regulations and such approval is valid upto the date of next Annual General Meeting.

Accordingly, the transactions proposed to be entered by the Company with M/s. Lakshmi Machine Works Limited (LMW) may exceed ten percentage of the annual consolidated turnover of the Company and which will continue for future period as well. So this requires the approval of the shareholders by a resolution. Hence the resolution is placed to the shareholders for their approval.

Information pursuant to SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

Type, material terms and particulars of the proposed transaction	Proposed related party transactions with Lakshmi Machine Works Limited are sale, purchase or supply of any products, goods or materials, availing or rendering of any services, leasing of property of any kind, appointment of any agent for purchase or sale of Products, materials, services or property. The price charged for the transaction is as the same price charged to unrelated third parties. The proposed transactions involve more than 10% of the consolidated turnover of the Company.
Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Lakshmi Machine Works Limited is part of the promoter group and holding 9.77% of equity share capital in the Company. Company in which Sri. Sanjay Jayavarthanavelu, Chairman is also Chairman & Managing Director and holds along with his relatives, more than 2% of its paid up share capital. Nature of interest is financial.
Tenure of the proposed transactions	Per financial year from 1 st April, 2022 to Annual General Meeting to be held in the year 2023

Value of proposed transactions	Rs. 200 Crores per financial year
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year that is represented by the value of the proposed transaction	47.68 percentage based on audited financials for the year ended 31 st March, 2022
Justification as to why the RPT is in the interest of the listed entity	As below

Your Company is acting as one of the selling agents for sale of the machineries manufactured by LMW. This contributes a major part of the revenue to the Company by way of commission for the sale of the machineries and erection charges. The rate of commission is fair and comparable with competitors. Your Company is also one of the suppliers of the gears, gear boxes, accessories manufactured at its Engineering division and also providing services to LMW. LMW is a leading capital machinery manufacturer requires large volume of gears, gear boxes and accessories. As LMW is an OE manufacturer constant order flow at fair market price could be ensured and hence capacity utilization would be optimum.

Your Company is also purchasing raw materials, machineries and spares from LMW because of the fair price, quality, consistency in performance and after sales services.

All the transactions with LMW are arms' length transactions, taking place in the ordinary course of business and are not prejudicial to the interest of the Company. Hence the Board of Directors recommends the resolution set out in the Item No. 6 of the notice for approval of the shareholders.

The proposed transaction not involves any loans, inter-corporate deposits, advances or investments.

The Company has not relied upon the valuation or any external report in relation to the transaction with the related parties and hence disclosure regarding the same does not arise.

Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis : NA

Any other information that may be relevant : NA

Accordingly, the Board recommends this resolution in relation to proposed material related party transactions with Lakshmi Machine Works Limited as set out in item No. 6 of the notice for approval of shareholders.

None of the Directors except Sri. Sanjay Jayavarthanelu, Chairman, Ms. Shivali Jayavarthanelu and Sri. Ravi Sam, Directors, none of other Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out in Item No. 6.

The Members may note that in terms of the provisions of the Listing Regulations, no related party as defined thereunder (whether such related party is a party to the aforesaid transactions or not), shall vote to approve the resolution under item No 6 of this notice.

Item No. 7

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 your company is required to appoint a cost auditor to conduct audit of the cost records maintained by the Company in respect of the Textile Division and Engineering Divisions – Gears unit. Accordingly, the Board of Directors of the Company, on the basis of the recommendation of the Audit Committee, appointed Sri. G. Sivagurunathan, Practising Cost Accountant as Cost Auditor having relevant qualifications to conduct

audit in respect of the Textile Division and Engineering Division - Gears unit. Rule 14 of the Companies (Audit and Auditors) Rules, 2014 requires that the remuneration payable to the Cost Auditor is to be approved by the shareholders. Accordingly, the remuneration payable to the Cost Auditor is placed to the shareholders for approval.

Board of Directors recommends the ordinary resolution set out in the Item No. 7 of the notice for approval of the shareholders.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 7.

Coimbatore
6th July, 2022

By Order of the Board

S. K. Radhakrishnan
Company Secretary

VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules (including any statutory modifications, clarifications, exemptions or re-enactment thereof for the time being in force), the Company is pleased to provide the members the facility to exercise their votes for all the resolutions detailed in the Notice of the 40th Annual General Meeting scheduled to be held on Thursday, the 1st September, 2022 at 4.30 PM by electronic means and the business may be transacted through remote e-voting and e-voting system during the AGM. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting, and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

The Company has engaged the services of NSDL as the authorized agency to provide the remote e-voting and e-voting during the AGM as per instructions below.

Vote by Remote e-Voting and e-voting during the AGM

The Board of Directors has appointed Sri. B. Krishnamoorthy, Chartered Accountant as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

Any person, who acquires Shares of the Company and become Member of the Company after sending of the Notice and holding Shares as on the cut-off date, may obtain login ID and password by sending a request at evoting@nsdl.co.in. However if he / she is already registered with NSDL to remote e-voting then he / she can use his / her existing user ID and password for casting vote. Any person who ceases to be the member of the Company as on cut-off date and in receipt of this notice, shall treat this Notice for information purpose only.

The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 29th August, 2022 at 9:00 A.M. and ends on 31st August, 2022 at 5:00 P.M.

The remote e-voting module shall be disabled by NSDL for voting thereafter.

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in demat mode with NSDL.	4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is :
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Shareholders other than Individual Shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password ?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **“Physical User Reset Password ?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.,
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bk.scrutiniser@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarith Mote at evoting@nsdl.co.in.

PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE. :

1. In case shares are held in physical mode please provide Folio No., Name of Company, Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to green@skdc-consultants.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to evoting@nsdl.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at secretary@vaamaa.com from August 18, 2022 (9:00 a.m. IST) to August 23, 2022 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Coimbatore
6th July, 2022

By Order of the Board
S. K. Radhakrishnan
Company Secretary

DIRECTORS' REPORT

Your Directors have pleasure in presenting the 40th Annual Report of the Company together with audited accounts of the Company for the financial year ended 31st March, 2022.

FINANCIAL RESULTS

Financial results for the year under review are summarized below:

Particulars	2021-22 (Rs. in Lakhs)	2020-21 (Rs. in Lakhs)
Income from operations	41940.83	26691.40
Other Income	745.84	197.79
Profit before Interest and Depreciation	8649.39	4119.91
Less: Interest	574.47	757.12
Profit/(Loss) before Depreciation	8074.92	3362.79
Less: Depreciation	1704.08	1829.92
Profit/(Loss) before Tax and exceptional item	6370.84	1532.87
Add: Exceptional item	202.40	-
(Add)/Less: Provision for Taxes	1757.07	652.86
Profit/(Loss) after Tax	4816.17	880.01

DIVIDEND

Your Directors recommend a dividend of Rs. 10/- (100%) per equity share of Rs.10/- each for the financial year ended 31st March, 2022, subject to deduction of Tax at Source, which if approved at the forthcoming Annual General Meeting, will be paid to those equity shareholders whose names appear in the Register of Members as on 25th August, 2022 in respect of shares held in physical form and in respect of shares held in dematerialized form, the dividend shall be paid on the basis of the beneficial ownership as per the details furnished by the Depositories for this purpose at the end of business hours on 25th August, 2022.

SEGMENT WISE PERFORMANCE

Agency Division

The demand for Textile machinery has picked up well and the order book is good. The division has earned a total revenue of Rs. 1927.93 Lakhs as against Rs. 998.11 Lakhs and a PBT of Rs. 964.20 as against Rs. 210.61 Lakhs.

Textile Division

This division has performed exceptionally well with the pent-up demand for textile products helped the division to post a record revenue of Rs. 35612.58 Lakhs, compared to Rs. 23050.04 Lakhs in the COVID hit previous year.

This division has earned a PBT of Rs. 5428.19 Lakhs as against Rs. 2115.60 Lakhs in the previous year.

Engineering Division

The off take of gears and gear boxes was very good during the year under report and hence this division has clocked a Revenue of Rs. 5102.02 an increase of 81.32% compared to the previous year.

This Division earned a PBT of Rs. 626.51 Lakhs as against Rs. 44.84 Lakhs.

EXPORTS

The demand for cotton yarn was good during the year under report and hence the Company could achieve an export turnover of Rs. 4633.41 Lakhs, out of which Rs. 4207.28 Lakhs were of direct exports.

PROSPECTS

High inflation, the abnormal increase in the price of cotton and other raw materials are posing a threat to the growth prospects during the current year. Demand for yarn is sluggish in view of the high price. The margins are getting squeezed as the expenses on all fronts are moving higher.

However if the monsoon is normal, as predicted, the cotton production will go up in the coming season, which is expected to stabilize the prices. Considering the order book position, the Agency and Engineering divisions are expected to perform well.

DIRECTORS

Sri. Ravi Sam, Director (DIN : 00007465) retires by rotation at the ensuing Annual General Meeting, being eligible, offers himself for re-appointment.

INDUSTRIAL RELATIONS

Industrial relations are cordial and your Directors appreciate the co-operation extended by the employees.

LISTING

Your Company's shares are listed in BSE Limited. The listing fee to the BSE has been duly paid. The shares are regularly traded in BSE Limited and were not suspended at any time during the year.

AUDITORS**Statutory Auditors:**

The Statutory Auditors M/s. Subbachar & Srinivasan, Chartered Accountants were appointed as Statutory Auditors for a term of five years commencing from the financial year 2021-22 who will retire at the conclusion of the Annual General Meeting to be held in the year 2026 and the shareholders have authorized the Board to fix the remuneration payable to the auditors from time to time.

The first proviso to Section 139 of the Companies Act, 2013, which mandated the ratification of the appointment of Statutory Auditors at every subsequent Annual General Meeting, has been omitted by the Companies (Amendment) Act, 2017 and the same was notified vide notification dated 07th May, 2018. Hence ratification of the appointment of Statutory Auditors is not placed to the shareholders.

The auditors, M/s. Subbachar & Srinivasan, Chartered Accountants, have confirmed their eligibility for continuing as Statutory Auditors of the Company.

Cost Auditor:

Pursuant to provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the Board of Directors, on the recommendation of the Audit Committee, has appointed Sri. G. Sivagurunathan, Cost Accountant, as the Cost Auditor of the Company for the financial year 2022-23.

Secretarial Auditor:

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Sri. M.R.L.Narasimha, Practising Company Secretary to undertake the Secretarial Audit of the Company for the financial year 2022-23.

The secretarial audit report in form MR3 obtained pursuant to Companies Act, 2013 and 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the financial year 2021-22 is enclosed as Annexure 1.

Internal Auditors:

Pursuant to the provisions for Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Board of Directors, on the recommendation of the Audit Committee, has appointed M/s. Karthikeyan & Jayaram, Chartered Accountants, as Internal Auditors of the Company for a period up to 31.03.2024.

The annual return prepared as per the provisions of the Companies Act, 2013 is posted in the Company's website <http://www.supersales.co.in/corporate-financial-results.html>. The details of the meetings of the Board and Committees and attendance of directors are given in the Corporate Governance Report.

DIRECTORS' RESPONSIBILITY STATEMENT

In compliance of Section 134 of the Companies Act, 2013, the Directors of your Company confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively and
- f. 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.

DISCLOSURES

Independent Directors have met all the criteria of Independent Directors and they have given a declaration to the effect that they have met all the criteria of independent directors as prescribed in Section 149 of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Further, they have also declared that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

The Salient features of the Nomination and Remuneration Policy is enclosed to this annual report. The familiarisation programme was held on 14th March, 2022 at the Registered Office. All the independent directors were present for the above programme.

Directors are eligible to get only sitting fee for attending the Board or Committee or other meetings of Directors. Outstation directors are entitled to get reimbursement of out of pocket expenses incurred by them in connection with attending the Board or Committee or other meetings.

There is no qualification, reservation, adverse remarks or disclaimer by the Statutory Auditors in their audit report or Practising Company Secretary in his secretarial audit report. The auditors have not reported any fraud to the Audit Committee or to the Board or to the Central Government during the financial year 2021-22.

Company has not provided any loans, guarantees, security under Section 186 of the Companies Act, 2013 during the year under review. The Company has not made any investment during the financial year 2021-22.

All the transactions entered by the Company during the financial year 2021-22 with the related parties are in the ordinary course of business and at Arm's length. The details of material related party transactions are given in form AOC - 2 as Annexure 2.

Board of Directors has decided to transfer Rs. 1000 Lakhs, out of profits for the year 2021-22 to General Reserve.

There is no material change and commitment which have occurred between the end of the financial year and to the date of the report which affect the financial position of the Company. There is no proceedings pending under the Insolvency and Bankruptcy Code, 2016. There was no instance of one time settlement with any Bank or Financial Institution.

(A) Conservation of Energy

i. the steps taken or impact of conservation of energy	Energy Efficient compressor and LED bulbs installed to reduce energy consumption
ii. the steps taken by the Company for utilizing alternate source of energy	The Company has utilized 45% of its energy requirements through wind power.
iii. the Capital investment on energy conservation equipments	Rs. 22.42 Lakhs

(B) Technology absorption

i. Efforts made towards technology absorption	-
ii. Benefits derived like product improvement, cost reduction, product development, import substitution, etc	-
iii. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year) (a) Details of technology imported. (b) Year of import. (c) Whether the technology been fully absorbed? (d) If not fully absorbed, areas where this has not taken place, reasons there for and future plans of action.	-
iv. The expenditure incurred on Research and Development	-

(C) Foreign exchange earnings and out go

The Foreign Exchange earnings and outgo during the year under review were as follows:

Foreign Exchange Earned	: Rs. 4289.45 Lakhs
<u>Foreign Exchange Outgo</u>	
Raw Material imports	: Rs. 553.19 Lakhs
Stores and Spares imports (including advances)	: Rs. 244.68 Lakhs
Capital Imports	: Rs. 1515.77 Lakhs
Others	: Rs. 9.21 Lakhs
Total	: <u>Rs. 2322.86 Lakhs</u>

RISK MANAGEMENT

The Company has established a risk management framework to identify, evaluate the business risks and opportunities. The main object of the framework is to minimise the adverse impact of the risks by taking effective mitigating measures to retain the business advantages. The identified risks and mitigation measures are reviewed by the concerned Heads and all the risks identified and mitigation measures are placed before the Board. Board is of the opinion that there is no risk which affects the existence of the Company.

CSR ACTIVITIES

The CSR Committee consists of four directors out of which three are independent directors. The Board has approved the CSR Policy and the same is posted in the website of the Company [http:// www.supersales.co.in/policies.html](http://www.supersales.co.in/policies.html). As per the policy, Company can spend the amount required to be spent under Corporate Social Responsibility to any of the Projects or activities covered under Schedule VII (as amended from time to time) based on the recommendation of the CSR Committee and approved by the Board. The amount can be spent anywhere in India, however preference shall be given to the geographical locations where the Company's operations are located. The amount required to be spent under CSR activities may be spent by the Company itself or contributed to any trust which is having established track record as recommended by the CSR Committee and approved by the Board. The CSR Committee shall periodically review and monitor the expenditure made on various projects or activities as approved by the Board. The Company has spent the entire amount required to be spent during the financial year 2021-22. Annual Report on CSR activities is enclosed as Annexure 3.

DISCLOSURE UNDER RULE 8

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out annual evaluation of its own performance, that of its committees and individual directors for the financial year 2021-22. The Chairman of the Board has sent a list of criteria, as approved by the Nomination and Remuneration Committee, for evaluation of the Board's performance, that of its committees and individual directors to all the Directors. Each Director has evaluated based on the criteria and communicated the results of the evaluation to the Chairman of the Board. Separate meeting of independent directors has also convened for this purpose and results were communicated by the Chairman of the meeting to the Chairman of the Board.

There is no change in the nature of business. There is no change in directors of the Company during the year 2021-22. Ms. Shivali Jayavarthanavelu has been appointed as an Additional Director of the Company with effect from 6th July, 2022. Board has recommended her appointment as Director of the Company for approval

of shareholders. Suitable resolution is included in the notice of Annual General Meeting for approval of the shareholders. Smt. Justice Chitra Venkataraman has been appointed as an Additional Director of the Company in Independent Directorship category with effect from 6th July, 2022. Board has recommended her appointment as an Independent Director of the Company for a period of five years from 6th July, 2022 for approval of the shareholders. Suitable resolution is included in the notice of Annual General Meeting for approval of the shareholders.

There are no Subsidiaries, Joint ventures or Associates and there is no addition or cessation of Subsidiaries, Joint ventures or Associates during the year 2021-22. The Company has not accepted or holds any deposit from the public or directors or shareholders. There is no significant material orders passed by the regulators or courts or tribunals which affects the going concern status or operations in future.

The Company has implemented and evaluated the internal financial controls with reference to the financial statements which provide a reasonable assurance. The Directors and Management confirm that the internal financial controls are adequate with respect to size and operations of the Company. The Company has established adequate internal control system which is commensurate with its nature and volume of operations. The accounting transactions and operations are audited by the Internal Auditors viz-a-viz the internal controls, policies and procedures and the deviations, if any, are reported and corrective actions are taken appropriately.

Details of appointment, re-appointment of director who retires by rotation are provided elsewhere in the Annual Report.

The Composition of the Audit committee is given in the Corporate Governance Report. Board has accepted all the recommendations made by the Audit Committee during the financial year 2021-22.

In the preparation of financial statements, no treatment different from that of prescribed accounting standards has been followed. The Company has complied with the applicable secretarial standards.

The Company has maintained all the cost accounts and records, as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

Particulars pursuant to Section 197(12) and the relevant rules are given in the Annexure 4.

The Company has transferred the equity shares and dividend in respect of which dividend has not been claimed by the members for seven consecutive years or more to the Investors Education and Protection Fund Authority (IEPF) as and when it is due for transfer. The details of shares transferred have been uploaded in the website of the Company.

VIGIL MECHANISM

The Company has established vigil mechanism and adopted whistle blower policy which protects persons who uses the mechanism from victimization and allows direct access to the Chairman of the Audit Committee if required. The Policy is posted in the website of the Company.

REMUNERATION POLICY

Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the Remuneration Policy of the Company for selection and appointment of Directors, senior management personnel, their remuneration, succession plans, Board diversity. The salient features of same is enclosed as Annexure 5 to this report. Weblink to access the policy is <http://www.supersales.co.in/policies.html>.

A certificate from the Statutory Auditors of the Company regarding compliance of the conditions of Corporate Governance is enclosed as Annexure 6.

Information pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014

In terms of Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 the Company has no employee drawing salary exceeding Rs. 102 Lakhs per annum or Rs. 8.50 Lakhs per month during the year under review. No employee has drawn remuneration in excess of the remuneration drawn by the Managing Director and holds by himself or along with his spouse and dependent children not less than two percent of equity share capital of the Company.

List of top 10 employees based on salary drawn is enclosed as Annexure 7. Company is not paying any commission to the Directors and Managing Director.

Disclosures under the Sexual Harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013

The Company has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to hear and redress the complaints, if any received from women employees.

- (a) number of complaints filed during the financial year - Nil
- (b) number of complaints disposed of during the financial year - Nil
- (c) number of complaints pending as on end of the year - Nil

ADDITIONAL DISCLOSURES

In line with the requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis Report, Corporate Governance Report, Related Party disclosures are made part of the Annual Report.

A certificate from CEO/CFO, interalia, confirming the correctness of the financial statements is also made part of the Annual Report.

GENERAL

The Directors place on record their sincere thanks to all the Principals for their whole hearted co-operation and to the bankers of the Company for their financial assistance. Directors also wish to thank the customers for their support and confidence reposed in the Company and to the employees at all levels for their co-operation and dedication.

Coimbatore
6th July, 2022

For and on behalf of the Board
SANJAY JAYAVARTHANAVELU
Chairman
DIN 00004505

**ANNEXURE 1
FORM NO. MR-3****SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022**

[PURSUANT TO SECTION 204(1) OF THE COMPANIES ACT, 2013 AND RULE NO.9 OF THE COMPANIES (APPOINTMENT OF MANAGERIAL PERSONNEL AND REMUNERATION) RULES, 2014 AND REGULATION 24A OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015, AS AMENDED]

To,
The Members,
Super Sales India Limited,
Coimbatore.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Super Sales India Limited (L17111TZ1981PLC001109) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Super Sales India Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Super Sales India Limited ("the Company") for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder and Companies Act, 1956 (to the extent applicable);
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings does not arise;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Company has not issued any securities during the year under review and hence the question of compliance of provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 does not arise;
 - (d) The Company has not issued any securities during the year under review and hence the question of compliance of provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 does not arise;

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 does not arise;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Company has not delisted its securities from any of the Stock Exchanges in which it is listed during the period under review and hence the question of complying with the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 does not arise;
- (h) The Company has not bought back any securities and hence the question of complying with the provisions of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 does not arise: and
- (i) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (j) The Following law, that are specifically applicable to the Company:
Essential Commodities Act, 1955, with reference to "Hank Yarn Packing Notification, 2003" (No. 2/ TDRO/8/2003 dated 17th April, 2003).

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Based on the verification of the records and the Minutes, the decisions of the Meetings of the Board and Committees of the Company were carried out with the consent of all the Directors/ Committee Members and there were no dissenting members as per the Minutes. Further in the Minutes of the General Meeting, the particulars of the members who voted against the resolutions have been properly recorded.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Coimbatore
14th May, 2022

M.R.L. Narasimha
Practising Company Secretary
FCS No. 2851, C P No. 799
Peer Review No.1420/2021
UDIN: F002851D000323138

This report is to be read with my letter of even date which is Annexed as annexure A and forms an integral part of this report.

ANNEXURE A TO SECRETARIAL AUDIT REPORT OF EVEN DATE

To

The Members,
Super Sales India Limited,
Coimbatore.

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to make a report based on the secretarial records produced for my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my report.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. I have obtained the management's representation about the compliances of laws, rules and regulations and happenings of events, wherever required.
5. Compliance with the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management.
6. This Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Coimbatore
14th May, 2022

M.R.L. Narasimha
Practising Company Secretary
FCS No. 2851, C P No. 799
Peer Review No.1420/2021
UDIN: F002851D000323138

ANNEXURE 2

AOC – 2

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 transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis	All the transactions are at arms length basis
(a) Name(s) of the related party and nature of relationship	NA
(b) Nature of contracts/ arrangements/ transactions	
(c) Duration of the contracts / arrangements/ transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis

a) Name(s) of the related party and nature of relationship	Lakshmi Machine Works Limited, Director along with his relatives holds more than 2% of the Paid up share capital of the Company and hence it is a related party.
(b) Nature of contracts/ arrangements/ transactions	Purchase or sale of products, materials and goods and Rendering and availing of services.
(c) Duration of the contracts / arrangements/ transactions	01.04.2020 to 31.03.2025.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Price charged for the above transactions was competitive, based on the prevailing market price and not be less than the price charged for such transactions to unrelated third party customers having such dealings or transactions with them. Transactions value is Rs. 9065.81 Lakhs
(e) Date(s) of approval by the Board, if any:	25.05.2020.
(f) Amount paid as advances, if any:	Rs.30.03 Lakhs.
Form shall be signed by the persons who have signed the Board's report.	Sanjay Jayavarthanavelu Chairman DIN: 00004505

ANNEXURE 3

ANNUAL REPORT OF CORPORATE SOCIAL RESPONSIBILITY

1.	Brief outline of the Company's CSR policy,	Company believes that CSR is a process with the aim to increase the responsibility for the Company's actions and encourage a positive impact through its activities on the environment, education, healthcare, drinking water, infrastructure development, promoting sports, interests of customers, communities, stakeholders and all other members of the public sphere who may also be considered stakeholders. Company can spend the amount either by itself or through a trust for any of the project/area covered under the Companies Act read with relevant rules from time to time. Company has constituted a CSR Committee to identify the CSR activities to be under taken, approve budget and establish monitoring mechanism for the spending. The Company believes that socially responsible business practice is an integral part of an organization's effort at ensuring good Corporate Governance. Corporate Social Responsibility (CSR) is therefore a tool through which an organization reflects and pledges its commitment to support and participate in community building efforts.																													
2.	Composition of the CSR Committee.	<table border="1"> <thead> <tr> <th data-bbox="485 737 543 966">S. No</th> <th data-bbox="543 737 773 966">Name of Director</th> <th data-bbox="773 737 934 966">Designation/ Nature of Directorship</th> <th data-bbox="934 737 1081 966">Number of meetings of CSR Committee held during the year</th> <th data-bbox="1081 737 1241 966">Number of meetings of CSR Committee attended during the year</th> </tr> </thead> <tbody> <tr> <td data-bbox="485 966 543 1007">1.</td> <td data-bbox="543 966 773 1007">Sri.G. Mani</td> <td data-bbox="773 966 934 1007">Chairman</td> <td data-bbox="934 966 1081 1007">1</td> <td data-bbox="1081 966 1241 1007">1</td> </tr> <tr> <td data-bbox="485 1007 543 1047">2.</td> <td data-bbox="543 1007 773 1047">Sri.Venkataraman</td> <td data-bbox="773 1007 934 1047">Member</td> <td data-bbox="934 1007 1081 1047">1</td> <td data-bbox="1081 1007 1241 1047">0</td> </tr> <tr> <td data-bbox="485 1047 543 1116">3.</td> <td data-bbox="543 1047 773 1116">Smt. Vijayalakshmi Narendra</td> <td data-bbox="773 1047 934 1116">Member</td> <td data-bbox="934 1047 1081 1116">1</td> <td data-bbox="1081 1047 1241 1116">1</td> </tr> <tr> <td data-bbox="485 1116 543 1185">4.</td> <td data-bbox="543 1116 773 1185">Sri. B. Lakshmi Narayana</td> <td data-bbox="773 1116 934 1185">Member</td> <td data-bbox="934 1116 1081 1185">1</td> <td data-bbox="1081 1116 1241 1185">1</td> </tr> </tbody> </table>					S. No	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year	1.	Sri.G. Mani	Chairman	1	1	2.	Sri.Venkataraman	Member	1	0	3.	Smt. Vijayalakshmi Narendra	Member	1	1	4.	Sri. B. Lakshmi Narayana	Member	1	1
S. No	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year																											
1.	Sri.G. Mani	Chairman	1	1																											
2.	Sri.Venkataraman	Member	1	0																											
3.	Smt. Vijayalakshmi Narendra	Member	1	1																											
4.	Sri. B. Lakshmi Narayana	Member	1	1																											
3.	Provide the web-link where Composition of CSR committee, CSR policy and CSR projects approved by the board are disclosed on the website of the Company.	CSR Policy is available in the Web link: http://www.supersales.co.in/csr.html																													
4.	Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).	NA																													

5.	Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any	NA																	
6.	Average net profit of the Company as per section 135 (5)	Rs. 922.64 Lakhs																	
7.	(a) Two percent of average net profit of the Company as per section 135(5) (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. (c) Amount required to be set off for the financial year, if any (d) Total CSR obligation for the financial year (7a+7b+7c)	Rs.18.45 Lakhs Nil Nil Rs.18.45 Lakhs																	
8.	(a) CSR amount spent or unspent for the financial year	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="width: 25%;">Total Amount Spent for the Financial Year, (in Rs.)</th> <th colspan="2" style="width: 30%;">Total Amount transferred to unspent CSR Account as per section 135 (6).</th> <th colspan="3" style="width: 45%;">Amount transferred to any fund specified under Schedule VII as per second proviso to section 135 (5).</th> </tr> <tr> <th style="width: 15%;">Amount.</th> <th style="width: 15%;">Date of transfer</th> <th style="width: 15%;">Name of the fund</th> <th style="width: 15%;">Amount</th> <th style="width: 15%;">Date of transfer</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">19,00,000</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> </tbody> </table>	Total Amount Spent for the Financial Year, (in Rs.)	Total Amount transferred to unspent CSR Account as per section 135 (6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135 (5).			Amount.	Date of transfer	Name of the fund	Amount	Date of transfer	19,00,000	-	-	-	-	-
Total Amount Spent for the Financial Year, (in Rs.)	Total Amount transferred to unspent CSR Account as per section 135 (6).			Amount transferred to any fund specified under Schedule VII as per second proviso to section 135 (5).															
	Amount.	Date of transfer	Name of the fund	Amount	Date of transfer														
19,00,000	-	-	-	-	-														

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1) Sl. No	(2) Name of the Project.	(3) Item from the list of activities in schedule VII to the Act.	(4) Local area (Yes/No)	(5) Location of the project.		(6) Project duration	(7) Amount allocated for the project (in Rs.)	(8) Amount spent in the current financial year (in Rs.)	(9) Amount transferred to unspent CSR Account for the project as per Section 135(6) (in Rs.)	(10) Mode of implementation Direct (Yes/No)	(11) Mode of Implementation – Through Implementing Agency	
				State	District						Name	CSR Registration number.
1.	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1) Sl. No	(2) Name of the Project.	(3) Item from the list of activities in schedule VII to the Act.	(4) Local area (Yes/No)	(5) Location of the project.		(6) Amount spent for the project (in Rs.)	(7) Mode of implementation Direct – (Yes/No.)	(8) Mode of Implementation – Through Implementing Agency	
				State	District			Name	CSR Registration number.
1.	Provide fund for education infrastructure development.	Clause V of Schedule VII	Yes	Tamilnadu	Coimbatore	19,00,000	No	Through implementing agency.	CSR00000271
	Total					19,00,000			

- d) Amount spent in Administrative Overheads - NA
- e) Amount spent on Impact Assessment, if applicable - NA
- f) Total amount spent for the Financial Year
(8b+8c+8d+8e) - Rs. 19.00 Lakhs
- g) Excess amount for set off, if any

Sl.No	Particular	Amount (in Rs Lakhs.)
i)	Two percent of average net profit of the Company as per section 135 (5)	18.45 Lakhs
ii)	Total amount spent for the Financial Year	19.00 Lakhs
iii)	Excess amount spent for the financial year [(ii-i)]	0.55 Lakhs
iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
v)	Amount available for set off in succeeding financial years [(iii) - (iv)]	Nil

9.	(a) Details of Unspent CSR amount for the preceding three financial years	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135 (5).			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the fund	Amount (in Rs.)	Date of transfer	
		NIL	NIL	NIL	NIL	NIL	

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration	Total amount allocated for the project	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year.(Rs. in Lakhs)	Status of the project –Completed/ongoing.
1.	NA	NA	NA	NA	NA	NA	NA	NA

10.	In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).	<p>(a) Date of creation or acquisition of the capital asset(s). - NA</p> <p>(b) Amount of CSR spent for creation or acquisition of capital asset. - NA</p> <p>(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. - NA</p> <p>(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). - NA</p>
11.	Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per section 135 (5)	NA

G. Mani

MD & Chairman of CSR Committee
DIN 08252847

ANNEXURE 4

PARTICULARS PURSUANT TO SECTION 197(12) AND THE RELEVANT RULES :

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year;	40.47:1 For this purpose, Sitting fees paid to the Directors have not been considered as remuneration.
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	Directors are entitled to receive only sitting fee for attending the Board/Committee or other meetings of Directors. Managing Director salary increased by 11.68%, CFO salary increased by 13.12% and Company Secretary increased by 9.54%.
(iii) the percentage increase in the median remuneration of employees in the financial year;	Median Employee remuneration increased by 12.70%
(iv) the number of permanent employees on the rolls of Company;	856 employees.
(v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average percentage of increase in the salaries of employees other than managerial personnel was 9.50%. Average percentage of increase in the salaries of managerial personnel was 7.2%.
(vi) affirmation that the remuneration is as per the remuneration policy of the Company.	Managing Director Affirmed that the remuneration paid to the employees were as per the remuneration policy of the company.

ANNEXURE 5**SALIENT FEATURES OF NOMINATION AND REMUNERATION POLICY**

Introduction:

Company believes that the human resources are one of the most important valuable assets of the Company. As per the requirement of the provisions of the Companies Act, 2013 and SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015, to meet and attract the valuable asset and harmonize the payment to Directors, Key Managerial Personnel and other employees of the Company in line with the mission, vision and values of the Company this policy has been formulated by the Nomination and Remuneration Committee for the Directors, Key Managerial Personnel, Senior Management Personnel and approved by the Board of Directors.

The objective and purpose of this policy are:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors and persons who may be appointed in Senior Management and Key Managerial positions.
- To lay down guiding principle for remuneration payable to Executive Directors, Non-Executive Directors, Senior Management Personnel and Key Managerial Personnel, retirement and removal.
- To recommend remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies.
- To provide them reward linking to their effort, performance, dedication and achievement in the Company's operations/performance.
- To design suitable remuneration package to attract, retain, motivate and promote best caliber directors and employees, create strong performance orientated environment and reward, achievement of meaningful targets over the short and long-term and create competitive advantage.
- Determine the criteria for qualifications, positive attributes and independence of Directors.
- Devising criteria for board diversity and evaluation.
- Develop succession plan for the Board, Senior Management and Key Managerial Personnel.

Based on the above parameters, the Nomination and Remuneration policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors.

ANNEXURE 6**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To

The Members of,
SUPER SALES INDIA LIMITED,
Coimbatore.

We have examined the compliance of conditions of Corporate Governance by **SUPER SALES INDIA LIMITED** ('the Company') for the year ended **March 31, 2022** as per relevant Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Managements' Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on certification of Corporate Governance issued by the Institute of Chartered Accountants of India, the standards on Auditing specified under section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India, which requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on our examination of the relevant records and to the best of our information and according to the explanations given to us and the representation provided by the management, we certify that the Company has complied with the conditions of Corporate Governance as specified in the relevant Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as applicable during the year ended 31st March, 2022.

We state that such compliance is neither an assurance as to the future viability of the Company nor as to the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For M/s Subbachar & Srinivasan
Chartered Accountants
Firm Registration No.004083S

T.S.V.RAJAGOPAL
Partner

Coimbatore
14th May, 2022

Membership No. 200380
UDIN : 22200380AJMLSC7561

ANNEXURE 7

Top 10 Employees Salary, Qualification & Experience Details

Sl. No	Name	Designation	Remuneration received (Rs in Lakhs)	Name of employment Contract or otherwise	Qualification	Total Experience (In Yrs)	Date of commencement of employment	Age
1.	SRI. G. MANI	Managing Director	68.36	Permanent	DME., B.E.,	45	17/08/2018	66
2.	SRI. S. VIJAYAKUMAR	Senior General Manager - Jay I	25.20	Permanent	DTT.,	36	01/03/2018	56
3.	SRI. S. RAVINDRAN	Chief Financial Officer	24.10	Permanent	B.COM., DMM.,	45	19/10/2001	67
4.	SRI. K. PANDIAN	GM - Operations (Gears Unit)	23.01	Permanent	DME.,	24	01/04/2019	49
5.	SRI. S. MUKUNTHARAJAN	Senior General Manager - Marketing	19.94	Permanent	DTT., B.TECH.,	34	23/03/2015	53
6.	SRI. A. SRINIVASAN	Business Head - Marketing & Services (Agency Division)	14.15	Permanent	DTT.,	28	01/12/1993	51
7.	SRI. S. K. RADHAKRISHNAN	Company Secretary	13.96	Permanent	M.COM.,ACS.,BGL.,ACMA.,	20	03/03/2006	43
8.	SRI. UMA MAHESHWARAN	Senior Manager - HR	12.23	Permanent	MSW.,	15	28/08/2020	40
9.	SRI. A. BALASUBRAMANIAM	Senior Manager - Sales & Marketing(Gears Unit)	11.93	Permanent	DME., DPM.,	27	10/01/2017	46
10.	SRI. R. SARAVANAKUMAR	Senior Manager - Sales	10.83	Permanent	DTT., B.TECH.,	29	03/11/2003	46

Sl. No	Name	Last employment	%of equity shares held	Whether he is relative to any Director
1.	SRI. G. MANI	Lakhsmi Machine Works Ltd	0	No
2.	SRI. S. VIJAYAKUMAR	Kutti Spinners (P) Ltd	0	No
3.	SRI. S. RAVINDRAN	Ramakrishna Group	0	No
4.	SRI. K. PANDIAN	AVTECH Limited	0	No
5.	SRI. S. MUKUNTHARAJAN	Rajapalayam Mills Ltd	0	No
6.	SRI. A. SRINIVASAN	NIL (First employment in SSIL)	0	No
7.	SRI. S. K. RADHAKRISHNAN	Elgi Electric & Industries Ltd	0	No
8.	SRI. UMA MAHESHWARAN	Abex Pharmaceutical Pvt Ltd	0	No
9.	SRI. A. BALASUBRAMANIAM	Remi Electricals	0	No
10.	SRI. R. SARAVANAKUMAR	Coimbatore Pioneer Mills Ltd	0	No

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**ECONOMY OVER VIEW:****Growth in 2021 and outlook for 2022**

All the governments across the globe handled the COVID pandemic by imposing mobility restrictions, vaccination drives etc and also provided accommodative monetary policies and relaxations, which helped to record a global growth of 6.1 percent in 2021 in spite of disruptions in supply chain, power and human resources availability. It is estimated that advanced economies grown in 2021 at 5.2 percent, Emerging market and developing economies at 6.8 percent, Emerging Asia at 7.3 percent and India at 8.9 percent.

Global growth is projected to decline from an estimated 6.1 percent in 2021 to 3.6 percent in 2022, which shows significant slowdown in overall growth. Outlook has deteriorated, largely because of Russia's invasion of Ukraine causing a tragic humanitarian crisis in Eastern Europe and the sanctions aimed at pressuring Russia to end hostilities. In addition to the war, frequent and wider-ranging lockdowns in China including in key manufacturing hubs have also slowed activity there and could cause new bottlenecks in global supply chains. Higher, broader and more persistent price pressures also led to a tightening of monetary policy in many countries. Overall risks to economic prospects have risen sharply.

Emerging Market growth is projected at 3.8 percent in 2022 and 4.4 percent in 2023. Emerging Asia growth is projected at 5.6 percent in 2022 and 5.8 percent in 2023.

In emerging market and developing economies, high inflation due to food and fuel prices could significantly increase the risk of social unrest. Immediately after the Russian invasion, capital outflows increased from emerging market and developing economies, tightening financial conditions for vulnerable borrowers and net importers of commodities and putting downward pressure on the currencies of the most exposed countries.

A wider range of emerging market economies could come under pressure if the pace of global monetary tightening accelerates further, especially in the United States or if financial markets start to reprice more aggressively, which would further weigh on the global outlook.

External positions are generally expected to deteriorate particularly for net oil importers. Notable downgrades to the 2022 forecast include Japan and India, reflecting in part weaker domestic demand as higher oil prices are expected to weigh on private consumption and investment and a drag from lower net exports.

OPPORTUNITIES AND THREATS:**Opportunities:**

1. As the normal economic activities commenced after COVID 19 spread, the performance of all sectors will stabilize during the current year.
2. A normal monsoon is predicted again and hence the cotton price is expected to moderate in the next season.
3. Capital investment are happening almost in all sectors. Hence demand for Textile Machinery and Gear boxes are predicted to go up.

Threats:

1. High inflation in view of the abnormal increase in the prices of oil and raw materials.
2. Supply chain disturbances.
3. Shortage of skilled manpower.
4. Increase in the bank rates may reduce the investments.

SEGMENT WISE PERFORMANCE:**Agency Division**

The demand for Textile machinery has picked up well and the order book is good. The division has earned a total revenue of Rs. 1927.93 Lakhs as against Rs. 998.11 Lakhs and a PBT of Rs. 964.20 as against Rs. 210.61 Lakhs.

Textile Division

This division has performed exceptionally well with the pent-up demand for textile products helped the division to post a record revenue of Rs. 35612.58 Lakhs, compared to Rs. 23050.04 Lakhs in the COVID hit previous year.

This division has earned a PBT of Rs. 5428.19 Lakhs as against Rs. 2115.60 Lakhs in the previous year.

Engineering Division

The off take of gears and gear boxes was very good during the year under report and hence this division has clocked a Revenue of Rs. 5102.02 an increase of 81.32% compared to the previous year.

This Division earned a PBT of Rs. 626.51 Lakhs as against Rs. 44.84 Lakhs.

EXPORTS

The demand for cotton yarn was good during the year under report and hence the Company could achieve an export turnover of Rs. 4633.41 Lakhs, out of which Rs. 4207.28 Lakhs were of direct exports.

PROSPECTS

High inflation, the abnormal increase in the price of cotton and other raw materials are posing a threat to the growth prospects during the current year. Demand for yarn is sluggish in view of the high price. The margins are getting squeezed as the expenses on all fronts are moving higher.

However if the monsoon is normal, as predicted, the cotton production will go up in the coming season, which is expected to stabilize the prices. Considering the order book position, the Agency and Engineering divisions are expected to perform well.

RISK AND CONCERN:

The sluggish demand for textile products may result in curtailment of production. The high cost of raw materials pose a threat of negative margins.

The increase in cost of production and the resulted high cost of finished goods are causes of concern.

INTERNAL CONTROL SYSTEM AND ADEQUACY:

The Company has an adequate internal control system commensurate with its size and nature of its business. Management has overall responsibility for the Company's internal control system to safeguard the assets and to ensure reliability of financial records.

The Company has a detailed budgetary control system and the actual performance is reviewed periodically and decision taken accordingly.

Internal audit programme covers all areas of activities and periodical reports are submitted to the Management. Audit Committee reviews all financial statements and ensures adequacy of internal control systems. The Company has a well-defined organization structure, authority levels and internal rules and guidelines for conducting business transactions.

FINANCIAL PERFORMANCE AND ANALYSIS:

(Rs. in Lakhs)

Particulars	2021-22	2020-21	Change	Percentage
Income from Operations	41940.83	26691.40	15249.43	57.13
Other Income	745.84	197.79	548.05	277.09
Profit before Interest & Depreciation	8649.39	4119.91	4529.48	109.94
Interest	574.47	757.12	(182.65)	(24.12)
Profit before Depreciation	8074.92	3362.79	4712.13	140.13
Less: Depreciation	1704.08	1829.92	(125.84)	(6.88)
Profit before Tax and exceptional item	6370.84	1532.87	4837.97	315.62
Add: Exceptional Item	202.40	-	202.40	100.00
Profit after Tax	4816.17	880.01	3936.16	447.29

HUMAN RESOURCES:

The Company's HR objectives aim to develop and train each individual to perform to his/her fullest capacity, achieving individual excellence and Company's Goals. The shortage of man power in the Textile division has become a severe problem and efforts have been taken to mitigate the same. The number of permanent people employed was 856.

CAUTION:

Statements in the management discussion and analysis describing the Company's objectives, projections, estimates and expectations may be considered as "forward looking statements" within the meaning of applicable securities laws and regulations. These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. The factors that might influence the operations of the Company are demand-supply conditions, finished goods prices, raw material costs & availability, change in the government regulations, WTO and natural calamities over which the Company has no control.

The Company assumes no responsibility in respect of the forward-looking statements herein which may undergo changes in future on the basis of subsequent developments, information or events

Coimbatore
6th July, 2022

For and on behalf of the Board
SANJAY JAYAVARTHANAVELU
Chairman
DIN 00004505

Significant changes in the key financial ratios along with explanations: (Changes in more than 25% compared to previous year)

S.No	Name of the Ratio	2021-22	2020-21	% of change
1	Debtor turnover ratio	6.52	4.52	44
2	Inventory turnover ratio	5.56	4.71	18
3	Interest coverage ratio	15.06	5.44	177
4	Current ratio	1:1.50	1:1.37	10
5	Debt equity ratio	0.19	0.26	27
6	Operating margin (%)	20.26	15.32	32
7	Net profit margin (%)	11.48	3.30	248

Explanations: (Changes in more than 25% compared to previous year)

1. Debtor Turnover ratio has gone up in view of substantial increase in the turnover.
2. Interest coverage ratio increased exponentially in view of lower interest on a higher profits.
3. Debt Equity ratio has improved due to significant increase in retained earnings and FVOCI.
4. Operating margin is higher in view of better operating profits.
5. Net profit margin jumped due to higher net profit.

Details of any change in return on network as compared to immediate previous financial year along with detailed explanation thereof.

Return on network has increased from 2.96% to 11.98% this year compared to last year in view of substantially higher profit in spite of an increase in the network.

CORPORATE GOVERNANCE REPORT

1. PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company is committed to ensure a good practice of Corporate functioning, maximizing the customer satisfaction by offering quality service & products (in least possible time) at reasonable cost and ensure compliance with all regulations as applicable with adequate transparency and accountability.

2. BOARD OF DIRECTORS

In order to enable the Board to discharge its responsibilities effectively all statutory, significant and material information are placed before the Board on quarterly basis.

(A) Board Composition

The composition of the Board of Directors is:

Name of the Directors	DIN	Category	Number of Other Directorships	No. of committees in which he/she is Member/ Chairman
Sri. Sanjay Jayavarthanelu	00004505	Non-Executive, Chairman, Promoter, Non-Independent	11	8/5
Sri. Ravi Sam	00007465	Non-Executive, Promoter, Non- Independent	15	6/3
Sri. S. Venkataraman	02538050	Non-Executive, Independent	1	5/3
Smt. Vijayalakshmi Narendra	00412374	Non-Executive, Independent, Woman Director	4	8/0
Sri. B. Lakshmi Narayana	00504396	Non- Executive, Independent	4	8/2
Sri. G. Mani	08252847	Executive, Non- Independent	--	3/1

Number of Membership/Chairmanship in committees of all Directors is within the Limits specified in SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Particulars of Directorship and Category in other companies

Name of the Directors	Name of the other listed entity in which he/ she is a Director	Category of Directorship
Sri. Sanjay Jayavarthanelu	Lakshmi Machine Works Ltd	Executive-Non-Independent
	Lakshmi Electrical Control Systems Ltd	Non- Executive-Non-Independent
	The Lakshmi Mills Company Ltd	Non- Executive-Non-Independent
	Carborundum Universal Ltd	Non- Executive-Independent
Sri. Ravi Sam	Nil	Nil
Sri. S. Venkataraman	Nil	Nil
Smt. Vijayalakshmi Narendra	Ambika Cotton Mills Ltd	Non- Executive-Independent
Sri. B. Lakshmi Narayana	Super Spinning Mills Ltd	Non- Executive-Independent
Sri. G. Mani	Nil	Nil

(B) Board Meeting and Attendance

Four Board Meetings were held during the period from 1st April, 2021 to 31st March, 2022, on 21.05.2021, 22.07.2021, 27.10.2021 and 07.02.2022. Details of attendance of each Director at the Board meeting and Last AGM during the financial year ended 31st March, 2022 are given below:

Name of the Directors / Date of Meetings	21.05.2021	22.07.2021	27.10.2021	07.02.2022	AGM 22.07.2021
Sri. Sanjay Jayavarthanelu	✓	✓	✓	✓	✓
Sri. Ravi Sam	✗	✗	✓	✓	✗
Sri. S. Venkataraman	✓	✗	✓	✓	✗
Smt. Vijayalakshmi Narendra	✓	✓	✓	✓	✓
Sri. B. Lakshmi Narayana	✗	✓	✗	✓	✓
Sri. G. Mani	✓	✓	✓	✓	✓

No Director is related to other Director.

Non- Executive Directors' share holding:

Sri. Sanjay Jayavarthanelu : 216288 shares

Sri. Ravi Sam : 1000 shares

Sri. S. Venkataraman : Nil

Smt. Vijayalakshmi Narendra : Nil

Sri B. Lakshmi Narayana : Nil

The familiarisation programme was held on 14th March, 2022 at the Registered Office. All the independent directors were present for the above programme.

In addition to the above all the improvements and major changes in the operations or functions of the Company are updated to the Directors in the Board and its Committee meetings. The details of the familiarisation programme is available at <http://www.supersales.co.in/directors.html>.

Skill Matrix: In order to carryout the duties and responsibilities by a director in the Company, following skill matrix have been identified by the Board for selection and utilization of the skills possessed by the directors.

1. Leadership,
2. Board services and Corporate Governance,
3. Business strategy,
4. Technology and innovation,
5. Financial,
6. Sales and marketing and
7. Human resources.

All the above core skill sets are available with the present Board of Directors.

All the Directors are possessing all the above skills.

Board is of the opinion that all the independent directors have met all the criteria of Independence as prescribed in the SEBI (LODR) Regulations, 2015 and the Companies Act, 2013 and are independent of the Management.

Retirement of Director by rotation and being eligible, offer himself for reappointment

Sri. Ravi Sam, Director (DIN 00007465) is retiring at the ensuing annual general meeting. He is eligible and offers himself for reappointment.

Brief profile, other directorships, Committees in which he is member/ Chairman, details of his shareholding and inter-se relationships are given in the Notice of the Annual General Meeting.

3. AUDIT COMMITTEE

Audit Committee has been constituted on 28.06.2002. The broad terms of reference to the Committee are compliance of adequate internal control system, financial disclosures and other issues conforming to the requirements specified in Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Last reconstitution of Audit Committee was on 05.08.2019 and at present, the Committee consists of the following Directors as its Members:

- | | |
|--------------------------------|------------|
| 1. Sri. S. Venkataraman | - Chairman |
| 2. Sri. Ravi Sam | - Member |
| 3. Smt. Vijayalakshmi Narendra | - Member |
| 4. Sri. B. Lakshmi Narayana | - Member |

The Committee has met 4 times during the financial year ended 31st March, 2022.

The authorised representative of the Chairman of the Committee has attended the AGM held on 22nd July, 2021.

Sri. S.K. Radhakrishnan, Company Secretary is the Secretary of the Committee.

Details of attendance of each member at the Audit Committee meeting held during the year 2021-22 are given below:

Name of the Directors / Date of Meetings	21.05.2021	22.07.2021	27.10.2021	07.02.2022
Sri. S. Venkataraman	✓	✗	✓	✓
Sri. Ravi Sam	✗	✗	✓	✓
Smt. Vijayalakshmi Narendra	✓	✓	✓	✓
Sri. B. Lakshmi Narayana	✗	✓	✗	✓

4. NOMINATION AND REMUNERATION COMMITTEE

The Committee has been formed to determine the Company's policy on remuneration package to the Directors, Key Managerial Personnel and other Employees and identify suitable person for the directorship and senior management, formulate performance evaluation criteria for Independent Directors, Board, Committees and other directors and other requirements specified in Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The Committee has been reconstituted on 05.08.2019 and the reconstituted Committee consists of the following Directors as its Members.

1. Sri. S. Venkataraman - Chairman
2. Sri. Ravi Sam - Member
3. Sri. B. Lakshmi Narayana - Member
4. Smt. Vijayalakshmi Narendra - Member

Nomination and Remuneration Committee has met once during the financial year ended 31st March, 2022. The authorised representative of the Chairman of the Committee has attended the AGM held on 22nd July, 2021.

Details of attendance of each member at the Nomination and Remuneration Committee meeting held during the year 2021-22 are given below:

Name of the Director	21.05.2021
Sri. S. Venkataraman	✓
Sri. Ravi Sam	✗
Sri. B. Lakshmi Narayana	✗
Smt. Vijayalakshmi Narendra	✓

Performance evaluation criteria for independent directors: Securities Exchange Board of India has issued a guidance note for evaluation of the Directors for evaluation of Board as a Whole, Individual directors (including independent Directors and Chairman) and various Committees. Based on the guidance note, Nomination and Remuneration Committee has adopted criteria to evaluate the independent directors. Criteria are : Qualification, experience, knowledge & competency, ability to fulfill allotted functions/rolls, ability to function as a team, pro-activeness, participation and attendance, commitments, contribution, integrity, independence from Company, ability to articulate independent views and judgment. Based on these Criteria, the evaluations have been carried out.

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Committee has been formed to specifically look into Shareholders / Investors complaints, if any, on transfer of shares, non-receipt of dividends, balance sheet, etc., and also the action taken by the Company on the above matters.

The Committee has been reconstituted on 05.08.2019 and the reconstituted Committee consists of the following Directors as its Members.

1. Sri. S. Venkataraman - Chairman
2. Smt. Vijayalakshmi Narendra - Member
3. Sri. B. Lakshmi Narayana - Member
4. Sri. G. Mani - Member

Sri. S. K. Radhakrishnan, Company Secretary is the Compliance Officer.

The authorised representative of the Chairman of the Committee has attended the AGM held on 22nd July, 2021.

During the financial year the Company has received 2 complaints from the investors and the same were resolved. The outstanding complaint as on 31st March, 2022 was Nil. The Committee has met 2 times during the financial year ended 31st March, 2022.

Particulars of Stakeholder Relationship Committee meeting and attendance of the members present at the meetings are given below:

Name of the Directors / Date of Meetings	22.07.2021	07.02.2022
Sri. S. Venkataraman	✘	✔
Smt. Vijayalakshmi Narendra	✔	✔
Sri. B. Lakshmi Narayana	✔	✔
Sri. G. Mani	✔	✔

Risk management Committee is not applicable to the Company.

6. REMUNERATION OF DIRECTORS

The Company does not have any pecuniary relationship or transaction with its Non- Executive Directors during the financial year ended 31st March, 2022.

At present, the Company pays only sitting fees to all the Non-Executive Directors for attending the meetings of the Board, Committee or any other meeting of directors.

Remuneration and sitting fee paid to the Directors during the financial year ended 31st March, 2022 are as follows:

Name	Amount in Rs.
	Sitting fee
Sri. Sanjay Jayavarthanavelu	1,00,000
Sri. Ravi Sam	1,00,000
Sri. S.Venkataraman	2,25,000
Smt. Vijayalakshmi Narendra	3,25,000
Sri. B. Lakshmi Narayana	2,00,000

Remuneration paid to Sri. G. Mani, Managing Director during the year 2021-22 are as follows:

Particulars	Amount Rs. In Lakhs
Basic Salary	38.38
HRA	19.18
Special Allowance	4.60
Medical Reimbursement	3.20
Leave travel assistance	3.00
Total	<u>68.36</u>

Other Benefits:

Company has provided a car with driver and telephone for official use.

He is entitled to gratuity and encashment of leave as per the rules of the Company. All the payments mentioned above to the Managing Director are fixed in nature and there is no performance linked payment to him.

Sri. G Mani has been appointed as Managing Director of the Company with effect from 24th October, 2021. He is not entitled to sitting fee for attending the Board and Committee meetings.

Criteria for making payment to the Non-Executive Directors were uploaded in the website and the same is available at [http:// www.supersales.co.in/ policies.html](http://www.supersales.co.in/policies.html).

No other remuneration, Benefit, other than the above, Bonus, Stock Option, Performance linked incentives, Severance fee, notice period pay and Pension are given to any Directors.

7. GENERAL BODY MEETINGS

Information regarding last 3 years General Body Meetings are given below:

Location	AGM / EGM	Day	Date	Time
Nani Kalai Arangam, Mani Higher Sec. School, Coimbatore – 641 037	AGM	Monday	05.08.2019	3:30 PM
Video Conferencing	AGM	Thursday	30.07.2020	3:30 PM
Video Conferencing	AGM	Thursday	22.07.2021	3:30 PM

1. During 2018-19 two special resolutions were passed-

At the 37th AGM held on 05.08.2019 two special resolutions were passed for re-appointment of Sri. S. Venkataraman and Smt. Vijayalakshmi Narendra as Independent Directors for the second term.

2. The Company has not passed any special resolution during the year 2019-20.

3. During 2020-21 one special resolution was passed-

At the 39th AGM held on 22.07.2021 one special resolution was passed for re-appointment of Sri. G. Mani as Managing Director of the Company for a period from 24th October, 2021 to 23rd October, 2024.

The Company has not conducted any business by postal Ballot as provided in Rule 22 of the Companies (Management and Administration) Rules, 2014 during the year 2021-22.

There is no proposal to conduct any business through Postal Ballot at the ensuing Annual General Meeting.

8. MEANS OF COMMUNICATION

The quarterly results were published in leading Newspapers viz., Financial Express [English] and Dinamalar [Tamil]. The corporate information, shareholding pattern, financial statements are posted in the Company's web-site www.supersales.co.in. There is no official release and presentation to institutional investors or analyst during the year.

9. GENERAL SHAREHOLDERS INFORMATION

- a. Annual General Meeting

Day & Date : Thursday, the 1st September, 2022

Time : 4.30 PM

Venue : Through Video Conferencing or Other Audio Visual Means

b. Financial year - 2022-23

Financial Calendar (2022-23)

Results for the financial year 2022-23 : 14th May, 2022

Posting of Annual Report : On or before 06th August, 2022

Announcement of Quarterly Results : July, 2022,
October, 2022
January, 2023 &
May, 2023

c. Dividend Payment Date : on or before 01.10.2022

d. Listing on Stock Exchanges and payment of listing fee

The shares of the Company are listed in BSE Limited, Mumbai. The Company has paid the Listing fee for the years 2021-22 and 2022-23.

e. Scrip Code at Bombay Stock Exchange : 512527

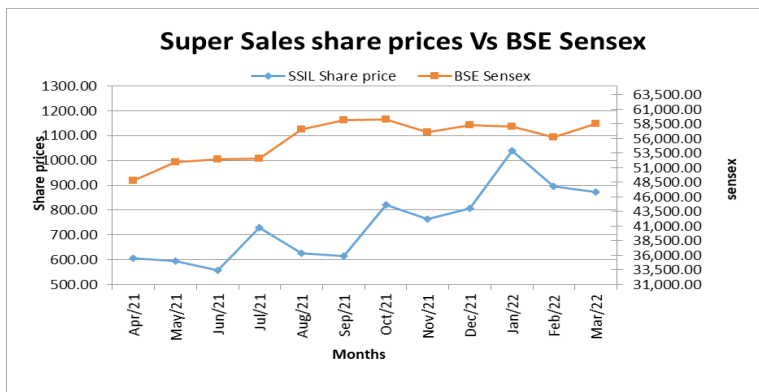
International security identification number (ISIN) : INE091C01017

f. Market Price data: Monthly High and Low Prices : (BSE)

The market price data of High and Low during each month in the last financial year at BSE Limited, Mumbai is given below:

Month	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22
High (Rs)	628.00	644.95	610.00	745.00	765.00	670.00	849.00	959.00	833.00	1100.00	1199.00	948.00
Low (Rs)	560.00	573.50	547.05	558.00	596.20	592.35	611.10	732.90	720.00	785.10	839.90	829.00
Sensex	48782.36	51937.44	52482.71	52586.84	57552.39	59126.36	59306.93	57064.87	58253.82	58014.17	56247.28	58568.51

g. Super Sales share Price



h. The shares are regularly traded in BSE Limited and trading was not suspended at any time during the year.

i. Registrars and Share Transfer / Demat Agents

Company's share transmission, dematerialization etc are done by M/s. SKDC Consultants Limited, "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028, (Phone: 0422- 4958995, 2539835-836, Fax : 0422- 2539837 and Email: info@skdc-consultants.com). The shareholders can contact them for all matters related to their shareholdings in the Company.

j. Share Transfer System

The share transmission, Issue of Duplicate certificate, change in name etc are registered and returned within the period specified if the documents are in order and subject to applicable laws.

k. Distribution of Shareholding as on 31.03.2022

No. of equity shares held	No. of share holders	No. of shares held	% held
Up to 500	4409	415037	13.513
501 to 1000	166	129510	4.217
1001 to 2000	74	109978	3.581
2001 to 3000	35	83694	2.725
3001 to 4000	9	31457	1.024
4001 to 5000	14	65508	2.134
5001 to 10000	22	159395	5.187
10001 and above	19	2076921	67.619
Total	4748	3071500	100.000

l. Dematerialization of Shares

As on 31.03.2022, 29,53,714 shares constituting 96.16% of the total paid up capital of the Company have been dematerialized with CDSL and NSDL. In view of the numerous advantages offered by the depository system, members are requested to avail the facility of dematerialization of the Company's shares.

m. Outstanding GDR/ADR

The Company has not issued any GDR/ADR.

n. The Company has not entered into any forward cover or hedging to cover the Commodity price risk or foreign exchange risk.

1. Risk Management policy of the listed entity with respect to commodities including through hedging (such policy shall take into account total exposure of the entity towards commodities, commodity risk faced by the entity, hedging exposures etc as specified below):

Cotton: The Company has a policy to maintain 2 to 3 months stock of cotton always to mitigate the volatility in the prices.

Steel Rods and castings: The Company has a policy to maintain stocks at an average of two months. Orders shall be placed one month in advance. This arrangement ensures that any price increase in the market is absorbed with a lead time of 3 months.

2. Exposure of the listed entity to commodity and commodity risks faced by the entity throughout the year:
- a. Total exposure of the listed entity to commodities in INR 25687.55 Lakhs
- b. Exposure of the listed entity to various commodities

Commodity name	Exposure towards the particular commodity (Rs. In Lakhs)	Exposure in Quantity terms towards the particular commodity (Tones)	% of such exposure hedged through commodity derivatives				
			Domestic Market		International Market		Total
			OTC	Exchange	OTC	Exchange	
Cotton	24117.64	11867.18	Nil	Nil	Nil	Nil	Nil
Steel Rods and castings	1569.91	954.20	Nil	Nil	Nil	Nil	Nil

- c. Commodity risks faced by the listed entity during the year and how they have been managed:

Cotton: The Company has maintained 2 to 3 months stock of cotton always to mitigate the volatility in the prices.

Steel Rods and castings : Stocks were maintained at an average of two months requirements. Orders are also placed one month in advance. This arrangement ensured that any price increase in the market was absorbed with a lead time of 3 months, within which the prices of finished goods have been negotiated and fixed based on revised steel prices. However, no hedging is undertaken for both the commodities.

- o. Plant Locations

The Company is having three Divisions viz., Agency Division, Textile Division and Engineering Division.

The Agency Division is functioning at Perumal Complex, 69, Nethaji Road, Pappanaickenpalayam, Coimbatore-641 037 and other Divisions are functioning at the following locations:

Textile Division

Jay Textiles – Unit I Ayyampalayam,
Pollachi – 642 005.

Jay Textiles – Unit II Othakkalmandapam,
Coimbatore – 641 032.

Engineering Division Thekkampatti,
Mettupalayam – 641 113.

- p. Address for Correspondence

Company Secretary,
Super Sales India Limited,
Registered Office:
34-A, Kamaraj Road, Coimbatore - 641 018.
Investor grievances: investorscell@vaamaa.com.

- q. List of all credit rating obtained by the entity along with revision thereto during 2021-22 for all debt instruments or any Fixed Deposit or any Scheme or proposal involving mobilization of funds: The Company has not obtained any credit rating of any debt instrument or fixed deposit or scheme or proposal involving mobilization of funds during 2021-22.

10. OTHER DISCLOSURES

Details of transactions entered with the related parties, as per the accounting standards, during the year 2021-22 are disclosed in the notes to accounts.

The Quattro Engineering India Limited (formerly known as Lakshmi Life Sciences Limited) is the only entity that holds more than 10% shareholding in Super Sales India Limited.

There is no transaction with Quattro Engineering India Limited during the year 2021-22.

- a. There is no material significant related party transaction that would have been a potential conflict with the interests of the Company at large.
- b. No penalty or strictures have been imposed on the Company by any Regulatory Authority for non-compliance of any law, relating to capital market, during the last three years.
- c. The Company has adopted Vigil mechanism, whistle blower policy and no person has been denied access to Audit Committee.
- d. The Company has complied with all applicable mandatory compliance requirements and not adopted any of the non-mandatory requirements given in the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- e. The Company has no subsidiary and hence there is no policy for deciding the material subsidiary.
- f. Policy for dealing with related parties is available at <http://www.supersales.co.in/policies.html>.
- g. The Company has not entered into any forward cover or hedging to cover the Commodity price risk.
- h. Details of utilisation of funds raised by preferential allotment/QIP: Company has not raised any money via preferential allotment or QIP during the year 2021-22.
- i. Company has obtained a Certificate from Sri.M.R.L.Narasimha, Practising Company Secretary that none of the directors are debarred or disqualified from being appointed or continuing as directors of companies by SEBI or Ministry of Corporate Affairs or any other authority. Certificate is annexed as Annexure - A.
- j. Board of Directors has accepted all the recommendations of the Committees during 2021-22.
- k. Total fee for all the services, on consolidated basis, to statutory auditor and all entities in network firm/network entity of which the statutory auditor is a part Rs. 4.27 Lakhs.
- l. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:
- a. number of complaints filed during the financial year - Nil
- b. number of complaints disposed of during the financial year - Nil
- c. number of complaints pending as on end of the financial year - Nil.
- m. Loans and advances in the nature of loan to firms/companies in which directors are interested by name and amount : Nil

11. The Company has complied with all the requirements as specified in sub para (2) to (10) of Part C of Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in the Corporate Governance report to the extent applicable.
12. The Company has not adopted any of the non-mandatory requirements given in the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
13. The Company has complied with all the requirements as specified in Regulation 17 to 27 and has disseminated all the details in the website of the Company as per Regulation 46 (2) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except Policy for deciding the material subsidiary which is not applicable.

For and on behalf of the Board

Coimbatore
6th July, 2022

SANJAY JAYAVARTHANAVELU
Chairman
DIN 00004505

CHIEF EXECUTIVE'S CERTIFICATE ON CODE OF CONDUCT

The Board has adopted a Code of conduct for the Board members and Senior Management Personnel of the Company and the same has also been posted in the website of the Company.

The requisite certificate affirming the compliance with the Code of conduct has also been obtained from the Board members and Senior Management Personnel to whom this code of conduct is applicable.

G. Mani
Managing Director
DIN 08252847.

CERTIFICATE OF COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

Certificate from the Statutory Auditors confirming the compliance with all the applicable conditions of Corporate Governance as stipulated in SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms part of the Directors report.

DISCLOSURES RELATING TO UNCLAIMED SUSPENSE ACCOUNT

In terms of the schedule VI of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, intimations have been sent to the shareholders to claim the unclaimed shares. Even after the reminders some of the shares had not been claimed by the Shareholders and as per schedule VI of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 these shares have been kept in a separate demat account opened for this purpose. The unclaimed shares have been transferred to the Investor Education and Protection Fund during the year 2018-19 pursuant to the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

- a. Number of cases and number of shares unclaimed at the beginning of the year: Nil
- b. Number of shareholders claimed during the year : Nil
- c. Number of shares transferred to the shareholders: Nil
- d. Number of cases and number of shares unclaimed at the end of the year : Nil
- e. Voting rights of the unclaimed shares remain frozen.

The shareholders who have not claimed their shares are requested to apply to the Investor Education and Protection Fund authority for claiming the shares.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of Super Sales India Limited,
34-A, Kamaraj Road, Coimbatore - 641 018.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of SUPER SALES INDIA LIMITED having CIN L17111TZ1981PLC001109 and having registered office at 34-A, Kamaraj Road, Coimbatore - 641 018 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company, for the Financial Year ended on 31st March, 2022, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Coimbatore
14th May, 2022

M.R.L. NARASIMHA
Practising Company Secretary
Membership No. F2851, Certificate of Practice No.799
Peer Review No. 1420/2021
UDIN : F002851D000323094

CEO & CFO CERTIFICATE

To
The Board of Directors,
Super Sales India Limited.

- (a) We hereby certify that we have reviewed the financial statements for the year ended 31st March, 2022 and that to the best of our knowledge and belief :
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year 2021-22, which are fraudulent, illegal or violate any of the Company's code of conduct.
- (c) We accept the responsibility for establishing and maintaining internal controls for financial reporting, the same have been evaluated for the effectiveness of the internal control system of the Company pertaining to financial reporting and the same have been disclosed to the Auditors and Audit Committee. We are of the opinion that the design or operations of internal controls are in order. There is no deficiency in the design or operation of internal controls of which we are aware.
- (d) We have indicated to the Auditors and the Audit committee that there are no significant
- (i) changes in internal control over financial reporting during the year;
 - (ii) changes in accounting policies during the year; and
 - (iii) fraud of which we are aware of and there is no involvement of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Coimbatore
4th May, 2022

G. MANI
Managing Director
DIN 08252847

S. RAVINDRAN
CFO

INDEPENDENT AUDITOR'S REPORT

To the Members of

SUPER SALES INDIA LIMITED

Report on the Audit of Standalone Financial Statements**Opinion**

We have audited the accompanying standalone financial statements of SUPER SALES INDIA LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended and notes to the financial statements including a summary of the significant accounting policies and other explanatory information. (hereinafter referred to as the 'standalone financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ["the Act"], in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit and total comprehensive income, its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 Companies Act, 2013 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 on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Standalone financial statements section of our report, including in relation to these matters.

S. No.	Key Audit Matter	Response to Key Audit Matter
1.	<p>Evaluation of uncertain tax positions</p> <p>The Company did not have material uncertain tax positions other than uncertain position of statutory dues of electricity generation tax and Income Tax under dispute, which involves significant judgment to determine the possible outcome of these disputes.</p>	<p>Principal Audit Procedures</p> <p>We obtained details of completed tax assessments and demands received from management. We analysed the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. We considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. Additionally, we considered the effect of new information in respect of material uncertain tax positions and other uncertain position of statutory dues of electricity generation tax and Income tax under dispute, to evaluate whether any change was required to management's position on these uncertainties.</p>
2.	<p>Recoverability of Income tax assets and Receivables from Government authorities</p> <p>As at March 31, 2022, non-current assets in respect of Income tax assets to the extent of Rs. 159.71 lakhs are outstanding.</p>	<p>Principal Audit Procedures</p> <p>We analysed and reviewed the nature of the amounts recoverable, the sustainability and the likelihood of recoverability upon final resolution, of the income tax assets representing excess taxes paid over the actual expected tax liabilities and as such we considered and concluded that these recoverables are sustainable upon final resolution.</p>
3.	<p>Revenue from contracts with Customers</p> <p>Ind AS 115 on Revenue from Contracts with customers, establishes a comprehensive framework for determining whether, how much and when revenue is recognized. This involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of identified performance obligation, the appropriateness of the basis used to measure revenue recognized over a period, etc.</p> <p>The company has revenue from contracts with customers in the form of receipts towards commission and erection charges under selling agency arrangement with machinery manufacturer, including erection of machinery.</p> <p>Accordingly, revenue recognition relating to the above was determined as a key audit matter in our audit of the standalone financial statements.</p>	<p>Principal Audit Procedures</p> <p>We assessed the company's revenue recognition policy as per Ind AS 115 and the design and operating effectiveness of internal controls related to revenue recognition relating to commission and erection charges income. Our audit procedure included making sample tests of individual transactions relating to commission and erection charges revenue and whether such revenue was recognized as per the stated accounting policy adopted pursuant to Ind AS 115. It was concluded that Ind AS 115 has no impact on the existing revenue recognition policies relating to commission and erection charges revenue.</p>

S. No.	Key Audit Matter	Response to Key Audit Matter
4.	<p>Assessment of carrying value of Investments</p> <p>The Company has invested in listed equity instruments. The evaluation of their fair values is considered as a key audit matter given the relative significance of the value of investments and the fluctuations in their fair values.</p>	<p>Principal Audit Procedures</p> <p>Our audit procedures in relation to assessing the carrying value of these investments include ascertaining from relevant external sources that the equity instruments are carried at fair value as on 31st March, 2022. In line with general market fluctuations, there are significant fair value changes in these investments. We agree with the management's evaluation of the fair values as at the balance sheet date read with the disclosures by the management. [Refer Note No. 5]</p>

We have determined that there are no other key audit matters to communicate in our report.

Information Other than the standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Report on Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our report thereon.

Our opinion on the standalone 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 standalone 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.

Responsibilities of Management and those charged with governance for the standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

Auditors' Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance sheet, the Statement of profit and loss (including other comprehensive income), Statement of changes in equity and Statement of Cash flows dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015;
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2022 taken on record by the board of directors, none of the directors are disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "B" and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Companies Act 2013. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

- h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note No. 36 to the standalone financial statements.
 - ii The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii There has been no delay in transferring amounts, required to be transferred, to the investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, where applicable, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, where applicable, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. As stated in Note 41 to the Standalone financial statements
- a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Sec. 123 of the Act, as applicable.
 - b) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable

For M/s Subbchar & Srinivasan

Chartered Accountants

Firm Registration No.004083S

T.S.V.RAJAGOPAL

Partner

Membership No. 200380

UDIN: 22200380AJMMGU5989

Coimbatore

14th May, 2022

ANNEXURE – “A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in Paragraph 1 under “Report on Other legal and regulatory requirements” section of our report to the members of **SUPER SALES INDIA LIMITED** of even date).

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i) In respect of its Property, Plant and Equipment and Intangible Assets:
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of Right-of-Use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - b) The Company has a regular program of physical verification of Property, Plant and Equipment and right-of-use assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its property, plant and equipment. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us during the course of the audit no material discrepancies were noticed on such verification.
 - c) Based on our examination of relevant records and on the basis of information and explanations given to us, we report that the title deeds of all immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) In respect of its inventories:
 - a) As explained to us, physical verification of inventories has been conducted at reasonable intervals by the management during the year. In our opinion and according to the information and explanations given to us during the course of the audit, the coverage and procedure for such physical verification of inventories followed by the management are reasonable and appropriate and no material discrepancies were noticed in any class of inventories as compared to the books of account.
 - b) During the year the Company has sanctioned working capital limits on the basis of security of current assets in excess of rupees five crores in aggregate from banks and on the basis of our verification of the quarterly returns and statements filed by the company with such banks, in our opinion and as per the information and explanations and reconciliations given to us during the course of the audit, there are no material discrepancies between such returns / statements when compared with the books of account having regard to the relevance of such reconciled discrepancies to the users of financial statements.
- iii) Based on our audit procedures and according to the information and explanations given to us, the Company has not made any investments in, provided any guarantee or security or granted any loans

or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties, including promoters and related parties, during the financial year and accordingly sub-clauses (a) to (f) of Paragraph 3(iii) of the Order are not applicable to the Company.

- iv) According to the information and explanations given to us, the Company has not granted loans or made investments or provided guarantees and securities during the year and hence compliance with Section 185 and Section 186 are not applicable.
- v) According to the information and explanations given to us, the Company has not accepted any deposits from the public or amounts which are deemed to be deposits during the year to which directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 of the Act are applicable and as such Paragraph 3(v) of the Order is not applicable.
- vi) We have broadly reviewed the cost records maintained by the Company specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 and the rules made thereunder, as applicable to the Company, and are of the opinion that prima facie the specified cost records have been made and maintained. We have not, however, made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii) According to the information and explanations given to us during the course of the audit and on the basis of our examination of the records of the Company in respect of the statutory dues:
 - a. The Company is generally regular in depositing undisputed statutory dues including Goods and service Tax, Provident Fund, Employees' State insurance, Income tax, Sales Tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities during the year. According to the information and explanations given to us during the course of the audit, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2022 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us during the course of Audit, the details of disputed statutory dues that have not been deposited on account of dispute is as under:

Name of the Statute	Nature of the dues	Amount [Rs. in Lakhs]	Amount paid/ adjusted [Rs in Lakhs]	Period to which the amount relates	Forum where dispute is pending
Electricity Act	Self Generation Tax	249.02	Nil	2011-2022	Supreme Court
Income Tax Act, 1961	Income tax and interest	24.61	15.65	Assessment Year 2017-18	Commissioner of Income Tax (Appeals)

- viii) Based on our audit procedures and as per the information and explanations given by the management, during the year there were no transactions not recorded in the books of account that have been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 and hence paragraph 3(viii) of the Order is not applicable.
- ix)
 - a) In our opinion and according to the information and explanations given to us during the course of the audit, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender including banks, financial institutions and government.

- b) According to the information and explanations given to us during the course of the audit and on the basis of our audit procedures, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - c) In our opinion and according to the explanations given to us during the course of the audit, the Company has not availed any term loans during the year and hence reporting under this clause regarding term loans applied for the purpose for which the loans were obtained is not applicable.
 - d) According to the information and explanations given to us during the course of the audit and the audit procedures performed by us, and on an overall examination of the financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long term purposes by the Company.
 - e) The Company does not have any subsidiaries, associates or joint ventures and hence reporting on the funds taken by the Company from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures is not applicable.
 - f) The Company does not have any subsidiaries, associates or joint ventures and hence reporting on the loans raised by the Company during the year on the pledge of securities held in its subsidiaries, associates or joint ventures is not applicable.
- x)
- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under paragraph 3(x)(a) of the Order is not applicable.
 - (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally convertible) and hence reporting under paragraph 3(x)(b) of the Order is not applicable.
- xi)
- (a) To the best of our knowledge and belief and according to the information and explanations given to us during the course of the audit no fraud by the Company or any fraud on the Company has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.
 - (c) According to information and explanations given to us and as represented to us by the management and on the basis of our audit procedures, there are no whistle blower complaints were received by the Company during the year.
- xii) The Company is not a Nidhi Company and hence reporting under sub clauses (a) to (c) of paragraph 3(xii) of the Order is not applicable.
- xiii) In our opinion according to the information and explanations provided to us and based on our examination of the records of the Company, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties undertaken during the year and the details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards

xiv)

- a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- b) We have considered the internal audit reports for the year under audit issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv) According to the information and explanations given to us during the course of the audit, the Company has not entered into non-cash transactions with directors or persons connected with its directors during the year and hence provisions of section 192 of the Companies Act 2013 are not applicable and accordingly paragraph 3(xv) of the Order is not applicable.

xvi)

- a) According to the information and explanations given to us during the course of the audit and on the basis of our examination of the financial statements of the Company, in our opinion the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- b) In our opinion on the basis of our examination of the financial statements and representations made by the Company, it has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- c) According to the information and explanations given to us during the course of the audit and on the basis of our examination of the financial statements of the Company and representations made by the Company, in our opinion the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d) According to the information and explanations given to us during the course of the audit and as represented to us by the Company, in our opinion, there is no core investment Company within Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvid) of the Order is not applicable.

xvii) The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii) There has been no resignation of Statutory Auditors of the Company during the year and accordingly reporting under clause 3(xviii) is not applicable.

xix) According to the information and explanations given to us during the course of the audit and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx) As per information and explanations given to us during the course of the audit and based on our examination of the records of the Company, there are no unspent amounts towards Corporate Social Responsibility (CSR) on ongoing projects or other than ongoing projects. Accordingly transfer of unspent amount to a special account in compliance with provisions of sub-section (6) of Section 135 of the Companies Act, 2013 or transfer to a Fund specified in Schedule VII to the Companies Act 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act is not applicable and accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable for the year.
- xxi) The Company is not required to prepare consolidated financial statements and hence clause 3(xxi) of the Order regarding qualifications or adverse remarks by the auditors of the companies included in the consolidated financial statements is not applicable.

Coimbatore
14th May, 2022

For M/s Subbachar & Srinivasan
Chartered Accountants
Firm Registration No.004083S

T.S.V.RAJAGOPAL
Partner
Membership No. 200380
UDIN: 22200380AJMMGU5989

ANNEXURE – “B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in Paragraph 2(f) under “Report on Other legal and regulatory requirements” section of our report to the members of SUPER SALES INDIA LIMITED of even date).

Report on the Internal Financial Controls over Financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of SUPER SALES INDIA LIMITED as of 31st March, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded

as necessary to permit preparation of standalone financial statements in accordance with generally, accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s Subbachar & Srinivasan

Chartered Accountants

Firm Registration No.004083S

Coimbatore

14th May, 2022

T.S.V.RAJAGOPAL

Partner

Membership No. 200380

UDIN: 22200380AJMMGU5989

BALANCE SHEET AS AT 31ST MARCH, 2022

(Rs. In Lakhs)

Particulars	Notes	31.03.2022	31.03.2021
I. Assets			
(1) Non-current assets			
(a) Property, plant and equipment	2	10,901.46	10,384.88
(b) Capital work-in-progress	2A	888.92	0.22
(c) Right -of- use assets	3	20.87	43.94
(d) Intangible Assets	4	12.90	0.26
(d) Intangible assets under development	4A	121.39	-
(e) Financial assets			
i. Investments	5	22,105.74	15,585.99
ii. Other financial assets	6	1,302.67	696.40
(f) Other non-current assets	7	624.84	327.42
Total non-current assets		35,978.80	27,039.11
(2) Current assets			
(a) Inventories	8	9,087.25	6,006.73
(b) Financial assets			
i. Trade receivables	9	6,919.07	5,953.41
ii. Cash and cash equivalents	10	232.13	192.15
iii. Bank balances other than (ii) above	11	717.31	21.18
iv. Other financial assets	6	226.80	51.91
(c) Current tax assets (Net)	12	-	-
(d) Other current assets	13	1,296.26	2,164.93
Total current assets		18,478.82	14,390.31
Total Assets		54,457.62	41,429.42
II. Liabilities			
(1) Equity			
(a) Equity share capital	14	307.15	307.15
(b) Other equity	15	39,898.57	29,420.34
Total equity		40,205.72	29,727.49
(2) Non-current liabilities			
(a) Financial liabilities			
i. Lease liabilities	20A	11.05	23.12
(b) Provisions	16	12.23	7.95
(c) Deferred tax liabilities (Net)	17	1,907.03	1,172.86
Total non-current liabilities		1,930.31	1,203.93

(Rs. In Lakhs)

Particulars	Notes	31.03.2022	31.03.2021
(3) Current liabilities			
(a) Financial liabilities			
i. Borrowings	18	7,507.71	7,750.41
i.a. Lease Liabilities	20A	12.07	24.01
ii. Trade payables	19		
a. Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	165.89	94.77
b. Total Outstanding Dues of other than Micro Enterprises and Small Enterprises	-	2,180.39	671.52
iii. Other financial liabilities	20B	1,173.70	1,057.67
(b) Provisions	16	24.58	13.38
(c) Current tax liabilities (Net)	21	445.33	422.45
(d) Other current liabilities	22	811.92	463.79
Total current liabilities		12,321.59	10,498.00
Total liabilities		14,251.90	11,701.93
Total equity and liabilities		54,457.62	41,429.42

See accompanying notes to financial statements

For and on behalf of Board of Directors.

SANJAY JAYAVARTHANAVELU
Chairman
DIN 00004505

G.MANI
Managing Director
DIN 08252847

In terms of our report attached
For SUBBACHAR & SRINIVASAN
Registration No.004083S
Chartered Accountants

Place : Coimbatore **S.RAVINDRAN**
Date : 14.05.2022 Chief Financial Officer

S.K.RADHAKRISHNAN
Company Secretary

T.S.VRAJAGOPAL
Partner, M.No. 200380

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakhs)

Particulars	Notes	31.03.2022	31.03.2021
Income			
Revenue from operations	23	41,940.83	26,691.40
Other income	24	745.84	197.79
Total income		42,686.67	26,889.19
Expenses			
Cost of material consumed	25	22,952.95	14,360.06
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	26	(968.32)	161.36
Employee benefit expenses	27	3,992.04	3,171.73
Finance costs	28	574.47	757.12
Depreciation and amortisation expenses	29	1,704.08	1,829.92
Other expenses	30	8,060.61	5,076.13
Total expenses		36,315.83	25,356.32
Profit before exceptional items and tax		6,370.84	1,532.87
Exceptional items		202.40	-
Profit before tax		6,573.24	1,532.87
Income tax expense	31		
Current tax		1,773.74	557.00
Deferred tax		(16.67)	95.86
Profit for the period		4,816.17	880.01
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of post employment benefit obligations		(30.06)	5.28
Income tax relating thereto		8.75	(1.80)
Change in fair value of FVOCI equity instruments		6,519.75	10,303.89
Income tax relating thereto		(759.59)	(188.16)
Items that will be reclassified to profit or loss		-	-
Other comprehensive income for the period, net of tax		5,738.85	10,119.21
Total comprehensive income for the period		10,555.02	10,999.22
Earnings per equity share			
Basic earnings per share	35	156.80	28.65
Diluted earnings per share	35	156.80	28.65
Weighted average Equity shares used in computing EPS		30,71,500	30,71,500

See accompanying notes to financial statements

For and on behalf of Board of Directors.

SANJAY JAYAVARTHANAVELU
Chairman
DIN 00004505

G.MANI
Managing Director
DIN 08252847

In terms of our report attached
For SUBBACHAR & SRINIVASAN
Registration No.004083S
Chartered Accountants

Place : Coimbatore **S.RAVINDRAN**
Date : 14.05.2022 Chief Financial Officer

S.K.RADHAKRISHNAN
Company Secretary

T.S.V.RAJAGOPAL
Partner, M.No. 200380

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakhs)

A. Equity Share Capital

1) For the year ended 31st March, 2022

Balance as at 1 st April, 2021	Changes in equity share capital due to prior period errors	Restated balance as at 1 st April, 2021	Changes in equity share capital during the year	Balance as at 31 st March, 2022
307.15	-	307.15	-	307.15

2) For the year ended 31st March, 2021

Balance as at 1 st April, 2020	Changes in equity share capital due to prior period errors	Restated balance as at 1 st April, 2020	Changes in equity share capital during the year	Balance as at 31 st March, 2021
307.15	-	307.15	-	307.15

B. Other Equity

1) For the year ended 31st March, 2022

	Reserves and surplus					Other Comprehensive Income	Total
	Notes	General Reserve	Securities Premium Reserve	Retained Earnings	Remeasurement of defined benefit obligations	FVOCI - Equity instruments	
Balance as at 1st April, 2021		7,936.42	718.60	7,582.39	3.48	13,179.45	29,420.34
Changes in accounting policy and prior period errors		-	-	-	-	-	-
Restated balance as at 1st April, 2021		7,936.42	718.60	7,582.39	3.48	13,179.45	29,420.34
Profit for the year	15	-	-	4,816.17	-	-	4,816.17
Other Comprehensive income							
Remeasurement of post employment defined benefit obligations	15	-	-	-	(21.31)	-	(21.31)
Fair value changes of equity instruments [Net of Taxes]	15	-	-	-	-	5,760.16	5,760.16
Total Comprehensive Income		-	-	4,816.17	(21.31)	5,760.16	10,555.02
Dividends paid	15	-	-	(76.79)	-	-	(76.79)
Appropriations	15	1,000.00	-	(1,000.00)	-	-	-
Balance as at March 31, 2022		8,936.42	718.60	11,321.77	(17.83)	18,939.61	39,898.57

B. Other Equity

2) For the year ended 31st March, 2021

	Reserves and surplus					Other Comprehensive Income	Total
	Notes	General Reserve	Securities Premium Reserve	Retained Earnings	Remeasurement of defined benefit obligations	FVOCI - Equity instruments	
Balance as at 1st April, 2020		7,836.42	718.60	6,879.17	-	3,063.72	18,497.91
Changes in accounting policy and prior period errors		-	-	-	-	-	-
Restated balance as at 1st April, 2020		7,836.42	718.60	6,879.17	-	3,063.72	18,497.91
Profit for the year	15	-	-	880.01	-	-	880.01
Other Comprehensive income							
Remeasurement of post employment defined benefit obligations	15	-	-		3.48	-	3.48
Fair value changes of equity instruments [Net of Taxes]	15	-	-	-	-	10,115.73	10,115.73
Total Comprehensive Income		-	-	880.01	3.48	10,115.73	10,999.22
Dividends paid	15	-	-	(76.79)	-	-	(76.79)
Appropriations	15	100.00	-	(100.00)	-	-	-
Balance as at March 31, 2021		7,936.42	718.60	7,582.39	3.48	13,179.45	29,420.34

- i). General Reserve: General Reserve is created from time to time by transferring profits from retained earnings and can be utilised for purposes such as dividend payouts, bonus issue etc.
- ii). Retained Earnings: Company's cumulative earnings since its formation minus the dividends/capitalisation and earnings transferred to general reserve.
- iii). Securities Premium: Securities premium is used to record the premium on issue of shares. This is utilised in accordance with the provisions of the Companies Act, 2013.
- iv). FVOCI - Equity instruments: The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVOCI equity instruments reserve within equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.

See accompanying notes to financial statements

For and on behalf of Board of Directors.

SANJAY JAYAVARTHANEVELU

Chairman
DIN 00004505

G.MANI

Managing Director
DIN 08252847

In terms of our report attached
For SUBBACHAR & SRINIVASAN
Registration No.004083S
Chartered Accountants

Place : Coimbatore **S.RAVINDRAN**
Date : 14.05.2022 Chief Financial Officer

S.K.RADHAKRISHNAN
Company Secretary

T.S.V.RAJAGOPAL
Partner, M.No. 200380

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakhs)

Particulars	31.03.2022	31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax	6,573.24	1,532.87
Adjustments for		
Depreciation and amortisation expense	1,704.08	1,829.92
(Gain)/loss on disposal of property, plant and equipment	(152.49)	(18.76)
Interest Income	(106.37)	(24.64)
Dividend Income	(22.95)	(22.95)
Finance costs	574.47	757.12
	1,996.75	2,520.69
	8,569.99	4,053.56
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	(994.10)	174.42
(Increase)/Decrease in inventories	(3,080.52)	(1,215.41)
(Increase)/Decrease in other financial non-current assets	(606.26)	(191.70)
(Increase)/Decrease in other financial current assets	(152.71)	(10.01)
(Increase)/Decrease in other non-current assets	44.32	122.57
(Increase)/Decrease in other current assets	868.67	(675.09)
Increase/(Decrease) in trade payables	1,579.99	(640.07)
Increase/(Decrease) in provisions	15.50	(20.46)
Increase/(Decrease) in other current liabilities	348.13	336.29
Increase/(Decrease) in other financial liabilities	107.95	302.45
		(1,817.01)
	(1,869.03)	
Cash generated from operations	6,700.96	2,236.55
Income taxes paid	1,731.87	180.29
Net cash inflow from operating activities	4,969.09	2,056.26
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(3,620.44)	(278.90)
Proceeds from sale of property, plant and equipment	207.35	19.81
Investment	-	-
Dividends received	22.95	22.95
Interest received	84.19	52.28
(Increase)/Decrease in Bank balances not considered as cash & cash Equivalents	(696.13)	12.58
Net cash outflow from investing activities	(4,002.08)	(171.28)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Finance cost	(579.39)	(763.87)
Interest portion of lease liabilities	(3.16)	(5.83)
Dividends paid to Company's shareholders	(77.77)	(78.57)
Availment/(Repayment) of Working capital borrowings	(242.70)	(868.65)
Payment of Lease liabilities	(24.01)	(28.64)
Net cash inflow (outflow) from financing activities	(927.03)	(1,745.56)
Net increase (decrease) in cash and cash equivalents [A + B + C]	39.98	139.42
Cash and cash equivalents at the beginning of the financial year	192.15	52.73
Cash and cash equivalents at the end of the financial year	232.13	192.15
Net increase (decrease) in cash and cash equivalents	39.98	139.42
Cash and cash equivalents which are restricted and not available for use by the Company	-	100.00

See accompanying notes to financial statements

For and on behalf of Board of Directors.

SANJAY JAYAVARTHANAVELU
Chairman
DIN 00004505

G.MANI
Managing Director
DIN 08252847

In terms of our report attached
For SUBBACHAR & SRINIVASAN
Registration No.004083S
Chartered Accountants

Place : Coimbatore **S.RAVINDRAN**
Date : 14.05.2022 Chief Financial Officer

S.K.RADHAKRISHNAN
Company Secretary

T.S.V.RAJAGOPAL
Partner, M.No. 200380

1 SIGNIFICANT ACCOUNTING POLICIES

1. Basis of accounting and preparation of financial statements

(i) Compliance with Ind AS

The financial statements of the Company comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities (that are measured at fair value);
- defined benefit plans – plan assets measured at fair value;

2. Use of estimates

The preparation of the financial statements in conformity with Indian Accounting Standards (Ind AS) requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

3. Inventories

Raw materials, stores and spares, work in progress and finished goods are valued at lower of cost and net realisable value, after providing for obsolescence and other losses wherever considered necessary. Cost is determined on weighted average basis. Cost of work-in-progress and finished goods comprise direct materials, direct labour and an appropriate allocation of variable and fixed overhead expenditure, and also other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated costs necessary to make the sale.

4. 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. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial instruments (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

5. Financial assets

5.1. Classification of financial assets

Classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.
- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.
- **Fair value through profit or loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

The group subsequently measures all equity investments at fair value. Where the group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the group's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain or losses in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

5.2 Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost less provision for impairment.

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considered current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates. In calculating expected credit loss, the Company has also considered credit reports and other related credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic relating to COVID -19.

5.3 Cash and cash equivalents

In the cash flow statement, cash and cash equivalents includes cash in hand, cheques and drafts in hand, balances with bank and deposits held at call with financial institutions, short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet and forms part of financing activities in the cash flow statement. Bank overdraft are shown within other financial liabilities in the balance sheet and forms part of operating activities in the cash flow statement.

5.4. Impairment of financial assets

The Company assesses impairment based on expected credit losses (ECL) model to the following:

- Financial assets measured at amortized cost
- Financial assets measured at fair value through other comprehensive income. Expected credit loss are measured through a loss allowance at an amount equal to :
 - (i) The twelve months expected credit losses (expected credit losses that result from those default events on the financial instruments that are possible within twelve months after the reporting date); or
 - (ii) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

6. Financial liabilities

The Company determines the classification of the financial liabilities at initial recognition. All financial liabilities are subsequently measured at amortised cost using the effective interest rate method or at fair value through profit or loss. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised and through the amortisation process. The Company derecognises financial liabilities when and only when the Company's obligations are discharged, cancelled or have expired. An exchange between lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

6.1. Trade and other payables

Trade and other payables represent liabilities for goods or services provided to the Company prior to the end of financial year which are unpaid.

6.2. Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest rate method.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

6.3. Foreign exchange gains or losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in profit or loss.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the exchange rate at the end of the reporting period. For financial liabilities that are measured as at fair value through profit or loss, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss.

7. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash and cash equivalents include cash on hand, cash with banks in current and deposit accounts with necessary disclosure of cash and cash equivalent balances that are not available for use by the Company.

8. Revenue recognition

The Company recognizes revenue when the amount of revenue and its related cost can be reliably measured and it is probable that future economic benefits will flow to the entity and specific criteria in relation to significant risk.

The Company has evaluated the impact of COVID – 19 resulting from (i) the possibility of constraints to render services which may require revision of estimations of costs to complete the contract because of additional efforts;(ii) onerous obligations;(iii) penalties relating to breaches of service level agreements, and (iv) termination or deferment of contracts by customers. The Company has concluded that the impact of COVID – 19 is not material based on these estimates. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.

8.1. Sale of goods

Revenue from sale of products is recognised when the products are delivered to the dealer / customer or when delivered to the carrier, when risks and rewards of ownership pass to the dealer / customer, as per terms of contract.

Revenue is measured at the fair value of the consideration received or receivable and net of returns, trade allowances and rebates. It excludes Goods and Services Taxes.

8.2. Income from service

Income from services is accounted over the period of rendering of services.

8.2.1. Commission:

The commission receivable is recognized on completion of delivery of the machines to the customer directly by our principals and billing is done on a monthly basis.

8.2.2. Erection Charges

Revenue from Erection charges and repair services are recognized on completion of erection / repairs of the machinery at customers mill as per the specifications given by the principals and billing is done to the customers immediately after completion.

9. Other income

Interest income from financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income that can be measured reliably and is accrued on time basis by reference to the principal outstanding and at the effective interest rates applicable. Dividend income is accounted for when the shareholder's right to receive the payment has been established, provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

10. Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of Property, plant and equipment includes interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of Property, plant and equipment and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Property, plant and equipment acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between, the sale proceeds and the carrying amount of the asset and is recognised in the profit or loss.

11. Capital work-in-progress

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

12. Intangible assets

Intangible assets are stated at cost of acquisition or construction less accumulated depreciation less accumulated impairment, if any.

13. Depreciation and amortisation

Depreciation has been provided on the straight-line method based on estimated useful lives prescribed in Schedule II to the Companies Act, 2013.

Intangible assets are amortised over their estimated useful life as follows:

The computer software will be amortised over a period of 3 years.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern. There are no intangible assets having indefinite useful life.

14. Impairment of tangible and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. The impairment loss, if any, recognised in prior accounting periods is reversed if there is a change in estimates of recoverable amounts.

As a practical expedient, the Company uses a provision matrix to determine impairment loss on portfolio of its trade receivable. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward-looking estimates. At regular intervals, the historically observed default rates are updated and changes in forward-looking estimates are analysed. In addition to the historical pattern of credit loss, the Company has considered the likelihood of increased credit risk and consequential default by customers including revisions in the credit period provided to the customers. In making this assessment, the Company has considered current and anticipated future economic conditions relating to industries/business verticals that the Company deals with and the countries where it operates. In addition the Company has also considered credit reports and other credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic relating to COVID -19. The Company believes that the carrying amount of allowance for expected credit loss with respect to trade receivables, unbilled revenue and other financial assets is adequate.

15. Foreign currencies

15.1. Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee, which is the Company's functional and presentation currency.

15.2. Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in profit or loss.

16. Employee Benefits

16.1. Short term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

16.2. Other long term employee benefit

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of the expected future payments to be made in respect of services provided by employee up to the end of reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the period-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the leave as a current liability in the balance sheet; to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

16.3. Post-employment obligation

The Company operates the following post-employment schemes:

- a) Defined benefit plans such as gratuity for its eligible employees, and
- b) Defined contribution plans such as provident fund.

Defined contribution plan:

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme and pension scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is

recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit plan:

The Company has a gratuity defined benefit plan for its employees. The costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the projected unit credit method. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and the balance sheet. The Company has funded this with Life Insurance Corporation of India ('LIC'). The contributions made to the LIC are treated as plan assets. The defined benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as reduced by the fair value of plan assets.

17. Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

18. Segment reporting

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components and for which discrete financial information is available. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. All operating segments' operating results are reviewed regularly by the Company's Chief Executive Officer [CEO], who is the Chief Operating Decision Maker [CODM], to make decisions about resources to be allocated to the segments and assess their performance. Information reported to the CODM for the purpose of resource allocation and assessment of segment performance focuses on the type of goods or services delivered or provided. The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Income / costs which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under unallocated income / costs. Interest income and expenses are not allocated to respective segments. Inter segment pricing is determined on arm's length basis. The Company has three reportable segments viz., Agency, Textiles and Engineering segments. Geographic information is based on business sources from that geographic region. Accordingly, the geographical segments are determined as domestic, i.e. within India and external i.e. outside India.

19. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

19.1. Current tax

The income tax expenses or credit is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted.

19.2. Deferred tax

Deferred tax is provided in full, using the balance sheet approach, on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and incurred tax losses to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

19.3. Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the income taxes are also recognised in other comprehensive income or directly in equity respectively.

20. Provisions and contingencies

Provisions: Provisions are recognised when there is a present obligation or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are determined by discounting the expected future cash flows at a pre tax rate that reflects current market assessment of the time value of money and the risks specific to the liability.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

21. Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

22. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

23. Leases [As Lessee]

The Company's lease asset classes primarily consist of leases for buildings. The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2019.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense over the lease term.

In the comparative period, leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments and receipts under operating leases are recognised as an expense and income respectively, on a straight line basis in the statement of profit and loss over the lease term except where the lease payments are structured to increase in line with expected general inflation.

24. Government Grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

25. Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, Ministry of Corporate Affairs (MCA) amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022, as below:

Ind AS 16 - Property Plant and Equipment

The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any shall not be recognized in the profit and loss account but shall be deducted from the directly attributable costs considered part of cost of an item of property, plant & equipment. The effective date of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and does not expect it to have any significant impact in its financial statements.

Ind AS 37 - Provisions,Contingent Liabilities and Contingent Assets

The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 103 - Business Combination

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 109 - Financial Instruments

The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 116 – Annual Improvements to Ind AS (2021)

The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration. The Company does not expect the amendment to have any significant impact in its financial statements.

Notes to Financial Statements

2. Property, plant and equipment

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2022 are as follows: **(Rs. In Lakhs)**

Asset Description	Gross carrying amount				Accumulated Depreciation and Amortisation				Net Block	
	As at 1.4.2021	Additions	Disposals / Adjustments	As at 31.03. 2022	As at 1.4.2021	Depreciation for the year	Disposals	As at 31.03.2022	As at 31.03. 2022	As at 31.03.2021
Freehold Land	516.69	-	(0.03)	516.65	-	-	-	-	516.65	516.69
Building	1,768.56	11.46	(1.12)	1,778.90	374.06	78.09	(1.06)	451.09	1,327.81	1,394.50
Plant and Machinery	14,972.86	1,887.81	(649.37)	16,211.29	6,938.61	1,521.55	(597.01)	7,863.15	8,348.13	8,034.25
Electrical Equipments	372.06	23.47	(0.17)	395.36	126.55	30.29	(0.17)	156.67	238.69	245.51
Furniture and fittings	35.88	31.44	(2.49)	64.82	19.52	5.71	(2.49)	22.74	42.09	16.36
Office Equipments	22.20	3.50	(1.07)	24.63	13.83	3.20	(1.07)	15.97	8.67	8.36
Vehicles	229.98	287.35	(17.07)	500.26	86.97	34.41	(11.15)	110.23	390.03	143.01
Computers	68.32	8.93	(18.04)	59.21	42.13	5.74	(18.04)	29.83	29.38	26.19
TOTAL	17,986.55	2,253.96	(689.37)	19,551.12	7,601.68	1,679.00	(631.00)	8,649.66	10,901.46	10,384.88

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2021 are as follows: **(Rs. In Lakhs)**

Asset Description	Gross carrying amount				Accumulated Depreciation and Amortisation				Net Block	
	As at 1.4.2020	Additions	Disposals / Adjustments	As at 31.03. 2021	As at 1.4.2020	Depreciation for the year	Disposals	As at 31.03.2021	As at 31.03. 2021	As at 31.03.2020
Freehold Land	516.69	-	-	516.69	-	-	-	-	516.69	516.69
Building	1,762.04	6.52	-	1,768.56	296.20	77.86	-	374.06	1,394.50	1,465.84
Plant and Machinery	14,955.83	60.05	(43.02)	14,972.86	5,328.58	1,652.76	(42.73)	6,938.61	8,034.25	9,627.25
Electrical Equipments	296.92	75.14	-	372.06	100.77	25.78	-	126.55	245.51	196.15
Furniture and fittings	35.20	0.68	-	35.88	16.38	3.14	-	19.52	16.36	18.82
Office Equipments	22.40	0.50	(0.70)	22.20	10.91	3.59	(0.67)	13.83	8.37	11.49
Vehicles	235.93	8.85	(14.80)	229.98	68.94	32.10	(14.07)	86.97	143.00	166.99
Computers	65.74	3.55	(0.97)	68.32	37.72	5.38	(0.97)	42.13	26.19	28.02
TOTAL	17,890.74	155.29	(59.49)	17,986.55	5,859.50	1,800.61	(58.44)	7,601.68	10,384.88	12,031.24

2A. Capital work in progress

Asset Description	As at March 31, 2021	Additions	Disposals / Adjustments	As at March 31, 2022
Capital work in progress	0.22	926.86	(38.16)	888.92

Asset Description	As at April 1, 2020	Additions	Disposals / Adjustments	As at March 31, 2021
Capital work in progress	-	0.22	-	0.22

2A.1 Ageing for Capital work in progress (CWIP) as on 31st March, 2022

(Rs. In Lakhs)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	888.92	-	-	-	888.92

Ageing for Capital work in progress (CWIP) as on 31st March, 2021

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	0.22	-	-	-	0.22

2A.2 Capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan as on 31st March, 2022

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1	843.20	-	-	-	843.20

Capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan as on 31st March, 2021

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1	-	-	-	-	-

3. Right-of- use assets

Buildings	March 31, 2022	March 31, 2021
Gross carrying amount		
Balance at the Beginning of the year	93.81	93.81
Additions	-	-
Disposals	23.50	-
Balance at the End of the year	70.31	93.81
Accumulated amortisation		
Balance at the Beginning of the year	49.87	20.56
Additions	23.07	29.31
Disposals	23.50	-
Balance at the End of the year	49.44	49.87
Net book value at the end of the year	20.87	43.94

4. Intangible Assets

(Rs. In Lakhs)

Asset Description	Gross carrying amount (at cost)				Accumulated Depreciation and Amortisation				Net Block	
	As at 1.4.2021	Additions	Disposals / Adjustments	As at 31.03. 2022	As at 1.4.2021	Depreciation for the year	Disposals	As at 31.03.2022	As at 31.03. 2022	As at 31.03.2021
ERP & Software	10.28	14.65	-	24.93	10.02	2.01	-	12.03	12.90	0.26

Asset Description	Gross carrying amount (at cost)				Accumulated Depreciation and Amortisation				Net Block	
	As at 1.4.2020	Additions	Disposals / Adjustments	As at 31.03. 2021	As at 1.4.2020	Depreciation for the year	Disposals	As at 31.03.2021	As at 31.03. 2021	As at 31.03.2020
ERP & Software	10.28	-	-	10.28	10.02	-	-	10.02	0.26	0.26

4A. Intangible Assets under developments

Asset Description	As at March 31, 2021	Additions	Disposals / Adjustments	As at March 31, 2022
ERP Software	-	121.39	-	121.39

Asset Description	As at March 31, 2020	Additions	Disposals / Adjustments	As at March 31, 2021
ERP Software	-	-	-	-

4A.1 Ageing for Intangible assets under development as on 31st March, 2022

Particulars	Amount in development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	121.39	-	-	-	121.39

Ageing for Intangible assets under development as on 31st March, 2021

Particulars	Amount in development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-

Notes to balance sheet

(Rs. In Lakhs)

	31.03.2022	31.03.2021
5. INVESTMENTS - NON-CURRENT		
Investment in equity instruments (quoted) at FVOCI		
(i) 2,29,480 equity shares of Rs.10/- each in Lakshmi Machine Works Limited March 31, 2021 : 2,29,480 equity shares March 31, 2022 : 2,29,480 equity shares	22,098.47	15,579.51
(ii) 36,100 equity shares of Rs.10/- each in Indian Overseas Bank Limited March 31, 2021 : 36,100 equity shares March 31, 2022 : 36,100 equity shares	6.57	5.78
Investment in Government or Trust Securities		
National Savings Certificate	0.70	0.70
Total	22,105.74	15,585.99
Total non-current investments		
Aggregate amount of quoted investments and market value thereof	22,105.04	15,585.29
Aggregate amount of unquoted investments	0.70	0.70
Aggregate amount of impairment in value of investments	-	-
6. OTHER FINANCIAL ASSETS		
Non-current		
Unsecured and considered good		
Security deposits	446.64	390.60
Bank Deposit with more than 12 Months maturity		
- in margin money deposit	5.80	5.80
- other deposits	850.23	300.00
Total other financial assets (non-current)	1,302.67	696.40
Current		
Unsecured and considered good		
Income receivable	178.09	27.97
Interest accrued on deposits	31.78	9.60
Employee Advances	16.93	14.34
Total other financial assets (current)	226.80	51.91
7. OTHER NON-CURRENT ASSETS		
Capital advances	465.13	123.39
Income tax assets	159.71	204.03
Total other non-current assets	624.84	327.42
8. INVENTORIES		
Raw Materials	6,258.95	4,189.97
Work - in - Progress	971.12	655.02
Finished Goods	1,333.42	684.03
Stores and Spares	512.35	469.13
Waste	11.41	8.58
Total inventories	9,087.25	6,006.73

Inventories are valued at the lower of cost and net realizable value.

The cost of inventories recognised as an expense amounted to Rs. 24,768.12 Lakhs [Previous year Rs.15521.22 Lakhs]

Notes to balance sheet

(Rs. In Lakhs)

31.03.2022 31.03.2021

9. TRADE RECEIVABLES

a). Trade receivables-Considered good-Secured:	-	-
b). Trade receivables-Considered good-Unsecured:	6,973.89	5,979.79
c). Trade receivables which have significant increase in credit risk	-	-
d). Trade receivables-credit impaired	-	-
Less: Allowance for expected credit loss	(54.82)	(26.38)
Total trade receivables	6,919.07	5,953.41

9.1 Trade Receivables Ageing Schedule for the year ended as on 31st March, 2022

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade receivables – considered good	6,580.47	80.13	65.86	107.53	-	6,833.99
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	25.70	25.70
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	114.18	-	114.18
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	6,580.47	80.13	65.86	221.71	25.70	6,973.87

9.2 Trade Receivables Ageing Schedule for the year ended as on 31st March, 2021

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade receivables – considered good	5,634.69	87.75	110.07	-	-	5,832.51
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	33.10	-	33.10
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-

Notes to balance sheet

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(iv) Disputed Trade Receivables— considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	114.18	-	-	114.18
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	5,634.69	87.75	224.25	33.10	-	5,979.79

31.03.2022 31.03.2021

10. CASH AND CASH EQUIVALENTS

Balances with banks		
- in current accounts	230.44	85.18
- Deposits with original maturity of less than 3 months	-	100.00
Cash on hand	1.69	6.97
Total cash and cash equivalents	<u>232.13</u>	<u>192.15</u>

11. OTHER BANK BALANCES

Margin deposit account	1.83	4.72
(Deposits with maturity more than 3 months but less than 12 months)	700.00	-
Unpaid dividend	15.48	16.46
Total Other Bank balances	<u>717.31</u>	<u>21.18</u>

12. CURRENT TAX ASSETS (NET)

Opening balance	-	-
Add: Taxes paid / adjusted during the year	-	-
Less: Current tax payable for the year	-	-
Closing balance	<u>-</u>	<u>-</u>

13. OTHER CURRENT ASSETS

Prepaid expenses	104.20	52.14
Prepaid Gratuity	-	18.82
Advance to suppliers	787.81	2,093.97
Receivable from government authorities	404.25	-
Total other current assets	<u>1,296.26</u>	<u>2,164.93</u>

Notes to balance sheet

(Rs. In Lakhs)

14. EQUITY SHARE CAPITAL

	Number of shares	Amount
(i) Authorised equity share capital		
As at 01 st April, 2021	50,00,000	500.00
Increase / Decrease during the year	-	-
As at 31 st March, 2022	50,00,000	500.00
(ii) Movements in equity share capital		Equity share capital (par value)
Issued, subscribed and fully paid up		
As at 01 st April, 2021	30,71,500	307.15
Increase / Decrease during the year	-	-
As at 31 st March, 2022	30,71,500	307.15

Terms and rights attached to equity shares

The Company has one class of equity shares having a par value of Rs.10 each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Name of the Shareholders	31.03.2022		31.03.2021	
	Number of shares	% holding	Number of shares	% holding
M/s. Quattro Engineering India Limited (Formerly known as M/s. Lakshmi Life Science Limited)	9,39,590	30.59%	9,39,590	30.59%
M/s. Lakshmi Machine Works Limited	3,00,000	9.77%	3,00,000	9.77%
Sri. Sanjay Jayavarthanavelu	2,16,288	7.04%	2,16,288	7.04%
Total	14,55,878	47.40%	14,55,878	47.40%

Shares held by promoters at the end of the year

Promoter Name	March 31, 2022		March 31, 2021		% Change during the year
	No.of Shares	%of total shares	No.of Shares	%of total shares	
Promoters					
Sanjay Jayavarthanavelu	216288	7.04%	216288	7.04%	-
Promoters Group					
Shivali Jayavarthanavelu	25700	0.84%	25700	0.84%	-
J.Rajyalakshmi	104400	3.40%	104400	3.40%	-
Nethra J S Kumar	16300	0.53%	16300	0.53%	-
Uttara R	24400	0.79%	24400	0.79%	-
Ravi Sam	1000	0.03%	1000	0.03%	-

Promoter Name	March 31, 2022		March 31, 2021		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Lalithadevi Sanjay Jayavarthanavelu	242	0.01%	242	0.01%	-
Jaidev Sanjay Jayavarthanavelu	150	0.00%	150	0.00%	-
Eshaan Enterprises P Limited	64400	2.10%	64400	2.10%	-
Revantha Services Limited	130672	4.25%	130672	4.25%	-
Lakshmi Electrical Drives P Limited	2100	0.07%	2100	0.07%	-
Titan Paints and Chemicals Limited	150	0.00%	150	0.00%	-
Quattro Engineering India Limited (Formerly known as Lakshmi Life Science Limited)	939590	30.59%	939590	30.59%	-
Lakshmi Machine Works Limited	300000	9.77%	300000	9.77%	-

(Rs. In Lakhs)

31.03.2022 31.03.2021

15. OTHER EQUITY

General Reserve	8,936.42	7,936.42
Securities Premium	718.60	718.60
Retained Earnings	11,303.94	7,585.87
FVOCI - Equity instruments	18,939.61	13,179.45
Total reserves and surplus	<u>39,898.57</u>	<u>29,420.34</u>
a) General Reserve		
Opening balance	7,936.42	7,836.42
Additions during the year	1,000.00	100.00
Deductions/Adjustments during the year	-	-
Closing balance	<u>8,936.42</u>	<u>7,936.42</u>
b) Securities Premium		
Opening balance	718.60	718.60
Additions during the year	-	-
Deductions/Adjustments during the year	-	-
Closing balance	<u>718.60</u>	<u>718.60</u>

Notes to balance sheet	(Rs. In Lakhs)	
	31.03.2022	31.03.2021
c) Retained Earnings		
Opening balance	7,585.87	6,879.17
Net profit for the period	4,816.17	880.01
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post-employment benefit obligation, net of tax	(21.31)	3.48
Appropriations		
- General Reserve	(1,000.00)	(100.00)
Dividends paid	(76.79)	(76.79)
Closing balance	11,303.94	7,585.87
d) FVOCI - Equity instruments		
Opening balance	13,179.45	3,063.72
Change in fair value of equity instruments (Net of Taxes)	5,760.16	10,115.73
Closing balance	18,939.61	13,179.45

	31.03.2022			31.03.2021		
	Current	Non-Current	Total	Current	Non-Current	Total
16. PROVISIONS						
Employee benefit obligation						
Compensated absences	12.67	12.23	24.90	13.38	7.95	21.33
Gratuity	11.91	-	11.91	-	-	-
Total employee benefit obligations	24.58	12.23	36.81	13.38	7.95	21.33

	31.03.2022	31.03.2021
(i) Compensated absences		
Current leave obligations expected to be settled within the next 12 months	12.67	13.38

Notes to balance sheet

(Rs. In Lakhs)

(ii) Gratuity

	Present value of obligation	Fair value of plan assets	Net amount
March 31, 2022			
Opening Balance	195.33	(214.15)	(18.82)
Current service cost	22.74	-	22.74
Interest expense/(income)	12.57	(14.64)	(2.07)
Total amount recognised in profit or loss	35.31	(14.64)	20.67
Remeasurements			
(Gain)/loss from change in financial assumptions			
Experience (gains)/losses	27.35	2.71	30.06
Total amount recognised in other comprehensive income	27.35	2.71	30.06
Employer contributions	-	(20.00)	(20.00)
Benefit payments	(41.12)	41.12	-
Closing Balance	216.87	(204.96)	11.91
March 31, 2021			
Opening Balance	190.78	(173.01)	17.77
Current service cost	19.22	-	19.22
Interest expense/(income)	13.01	(13.53)	(0.52)
Total amount recognised in profit or loss	32.23	(13.53)	18.70
Remeasurements			
(Gain)/loss from change in financial assumptions			
Experience (gains)/losses	(7.89)	2.60	(5.29)
Total amount recognised in other comprehensive income	(7.89)	2.60	(5.29)
Employer contributions	-	(50.00)	(50.00)
Benefit payments	(19.79)	19.79	-
Closing Balance	195.33	(214.15)	(18.82)

The net liability disclosed above relates to funded plans as follows:

	31.03.2022	31.03.2021
Present value of funded obligations	216.87	195.33
Fair value of plan assets	204.96	214.15
Deficit/(Surplus) of funded plan	11.91	(18.82)

The Company expects to make the contribution of Rs.11.91 Lakhs (as at 31st March, 2021 Rs.Nil) to the defined benefit plan during the next financial year.

(iii) Post-Employment benefits

Significant estimates: actuarial assumptions and sensitivity

Notes to balance sheet

(Rs. In Lakhs)

The significant actuarial assumptions were as follows:

	31.03.2022	31.03.2021
Discount rate	7.47%	7.19%
Salary growth rate	5.00%	5.50%
Attrition rate	5.00%	5.50%
Expected return on fund assets	7.47%	7.19%

Assumptions regarding future mortality for pension and medical benefits are set based on actuarial advice in accordance with published statistics and experience. These assumptions translate into an average life expectancy in years for a pensioner retiring age.

(iv) Brief description of the Plans & risks

These plans typically expose the Company to actuarial risks such as : Investment risk, interest risk, longevity risk and salary risk.

Investment risk:

The present value of the defined benefit plan liability is calculated using a discount which is determined with reference to market yields at the end of the reporting period on government bonds. Plan investment is a mix of investments in government securities, other debt instruments and equity shares of listed companies.

Interest risk:

A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's debt instruments, if any.

Longevity risk:

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk:

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of plan participants will increase the plan's liability.

(v) Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	Impact on defined benefit obligation				
	Change in assumption	Increase in assumption	Decrease in assumption	Increase in assumption	Decrease in assumption
	31.03.2022	31.03.2022 (as a %)	31.03.2022 (as a %)	31.03.2022 (Rs. in Lakhs)	31.03.2022 (Rs. in Lakhs)
Discount rate	1%	(7.17%)	8.24%	201.32	234.74
Attrition rate	1%	1.02%	(1.15%)	219.08	214.38
Salary growth rate	1%	8.08%	(7.14%)	234.40	201.40

Notes to balance sheet

(Rs. In Lakhs)

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as and when calculating the defined benefit liability recognised in the balance sheet.

(vi) The Company's best estimate of pay-outs are as under:

	As of	
	31.03.2022	31.03.2021
Within one year	17.99	18.77
After one year but not beyond five years	46.57	56.09
Beyond five years up to ten years	57.68	84.79

(vii) The weighted average duration of the defined benefit obligation is 7.03 years (March 31, 2021 – 7.41 years).

	31.03.2022	31.03.2021
17. DEFERRED TAX LIABILITIES (NET)		
The balance comprises temporary differences attributable to:		
Depreciation	984.20	991.79
Others including Fair valuation of equity shares	947.75	188.16
Total deferred tax liabilities	1,931.95	1,179.95
Set-off of deferred tax assets pursuant to set-off provisions		
Expenses eligible for deduction on payment basis and deduction over multiple years	(24.62)	(6.57)
Impact of Ind AS 116	(0.30)	(0.52)
Net deferred tax liabilities	1,907.03	1,172.86

Movement in deferred tax liabilities/ (assets)

Particulars	Depreciation	Others including Fair valuation of equity shares	Expenses eligible for deduction on payment basis and deduction over multiple years	Minimum Alternate Tax Entitlement	Total
At April 1, 2020	1,001.12	-	(0.21)	(113.87)	887.04
Charged/(credited):					
- to profit or loss	(9.33)	-	(8.84)	-	(18.17)
- to other comprehensive income	-	188.16	1.80	-	189.96
- on Impact of Ind AS 116	-	-	0.16	-	0.16
- Adjustment for unutilised tax credits	-	-	-	113.87	113.87
At March 31, 2021	991.79	188.16	(7.09)	-	1,172.86

Notes to balance sheet

(Rs. In Lakhs)

Particulars	Depreciation	Others including Fair valuation of equity shares	Expenses eligible for deduction on payment basis and deduction over multiple years	Minimum Alternate Tax Entitlement	Total
Charged/(credited):					
- to profit or loss	(7.59)	-	(9.32)	-	(16.91)
- to other comprehensive income	-	759.59	(8.75)	-	750.84
- on Impact of Ind AS 116	-	-	0.24	-	0.24
- Adjustment for unutilised tax credits	-	-	-	-	-
At March 31, 2022	984.20	947.75	(24.92)	-	1,907.03

31.03.2022 31.03.2021

18. CURRENT BORROWINGS

Secured - From Banks	Rate of interest	Limit	Rs. in Lakhs	Rs. in Lakhs
(a) Indian Overseas Bank - Cash credit	8.55%	1,750.00	1,626.70	1,696.09
(b) Indian Bank - Cash credit	8.85%	1,500.00	1,480.15	1,467.69
(c) Indian Bank - Working capital Demand loan	8.95%	1,000.00	1,000.00	1,000.00
(d) IDBI Bank - Cash credit	9.20%	1,000.00	452.70	1,725.22
(e) IDBI Bank- Working capital Demand loan	8.60%	1,000.00	1,000.00	-

(Secured on hypothecation of entire current assets of the Company and second pari passu charge on the fixed assets)

Unsecured - From Banks

(a) Purchase bills discounted with Yes Bank	8.65%	} 1,000.00	726.36	433.71
(b) Yes Bank- Cash Credit	9.30%		215.16	501.12
(c) AXIS Bank- Working Capital Loan	7.45%	} 1,020.00	-	-
(d) AXIS Bank- Cash Credit	8.35%		1,006.64	926.58
Total current borrowings			7,507.71	7,750.41

18.1 Details of charges on assets against loans (or) satisfaction of the loans yet to be registered with ROC beyond the statutory period to be given below

Name of the lender	Details of security on which charge has been satisfied	Amount of loan obtained	Amount repaid	Name of the ROC form	Due date of filing	Reason for not filing
Indian Bank	Immovable properties	660.91	660.91	CHG-04	Not applicable	Satisfaction letter yet to be received from bank
Indian Bank	Current assets	1016.67	1016.67	CHG-04	Not applicable	Satisfaction letter yet to be received from bank

Notes to balance sheet

(Rs. In Lakhs)

18.2 The Company has borrowings from banks on the basis of security of current assets in excess of Rs. 5 crores. There are no material disagreements between the quarterly returns or statements of current assets filed by the Company with banks or financial institutions with the books of accounts duly reckoning the reasons for minor disagreements and reconciliations therefor.

19. TRADE PAYABLES	31.03.2022	31.03.2021
Current		
Total outstanding dues of micro enterprise and small enterprises **	165.89	94.77
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,180.39	671.52
Total trade payables	<u>2,346.28</u>	<u>766.29</u>

** Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. The entire closing balance represents the principal amount payable to these enterprises. There are no interests due or outstanding on the same. [Refer Note 43]

19.1 Trade Payable Ageing Schedule for the year ended as on 31st March, 2022

Particulars	Less than 1 year	1-2 YEARS	2-3 YEARS	More than 3 years	Total
(i) MSME *	165.89	-	-	-	165.89
(ii) Others	2,097.47	77.70	5.22	-	2,180.39
(iii) Disputed dues – MSME*	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-
Total	2,263.36	77.70	5.22	-	2,346.28

*MSME as per Micro, Small and Medium Enterprises Development Act, 2006

19.2 Trade Payable Ageing Schedule for the year ended as on 31st March, 2021

Particulars	Less than 1 year	1-2 YEARS	2-3 YEARS	More than 3 years	Total
(i) MSME *	94.77	-	-	-	94.77
(ii) Others	634.26	37.26	-	-	671.52
(iii) Disputed dues – MSME*	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-
Total	729.03	37.26	-	-	766.29

*MSME as per Micro, Small and Medium Enterprises Development Act, 2006

Note : Ageing has been considered from the date of transaction

Notes to balance sheet

	31.03.2022	31.03.2021
20. LEASE AND OTHER FINANCIAL LIABILITIES		
20A. Lease liabilities		
Current	12.07	24.01
Non-current	11.05	23.12
20B. Other financial liabilities (Carried at amortised cost)		
Current		
Interest accrued and due on borrowings	13.04	21.12
Unpaid dividends	15.48	16.46
Payable to employees	155.68	115.55
Payable for expenses	989.50	904.54
Total other current financial liabilities	<u>1,173.70</u>	<u>1,057.67</u>
21. CURRENT TAX LIABILITIES (NET)		
Opening balance	422.45	54.05
Add: Current tax payable for the year	1,809.22	557.00
Less: Taxes paid / adjusted during the year	1,786.34	188.60
Closing balance	<u>445.33</u>	<u>422.45</u>
22. OTHER CURRENT LIABILITIES		
Advance from customers	652.38	428.13
Statutory Liabilities	159.54	35.66
Total other current liabilities	<u>811.92</u>	<u>463.79</u>
23. REVENUE FROM OPERATIONS		
Sale of products		
Export Sales		
Yarn - Direct Export	4,158.86	780.36
Yarn - Merchant Export	426.13	1,118.02
Gears - Direct Export	48.42	27.50
Domestic Sales		
Cotton, Yarn & Fabric	28,333.23	19,354.81
Gears	4,344.15	2,439.37
Cotton Waste	2,141.54	1,687.26
Sale of services		
Commission Receipts	1,392.25	676.15
Erection Charges Receipts	477.64	301.06
Service Charges	618.61	306.87
Total revenue	<u>41,940.83</u>	<u>26,691.40</u>

Notes to Statement of Profit and Loss

(Rs. In Lakhs)

	31.03.2022	31.03.2021
24. OTHER INCOME		
Interest Income from financial assets at amortised cost	73.13	24.64
Interest on tax refunds and compensation	33.24	-
Dividend Income from investments measured at fair value through other comprehensive income	22.95	22.95
Net gain on disposal of property, plant and equipment	152.49	18.76
Foreign Exchange Fluctuation	52.97	4.34
Government Grant	29.52	1.86
Other Non Operating Income	381.54	125.24
Total other income	<u>745.84</u>	<u>197.79</u>
25. COST OF MATERIALS CONSUMED		
Raw materials at the beginning of the year	4,189.97	2,917.90
Add: Purchases	25,021.93	15,632.13
Less: Raw materials at the end of the year	6,258.95	4,189.97
Total cost of materials consumed	<u>22,952.95</u>	<u>14,360.06</u>
26. CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS		
Opening Balance		
Work-in-progress	655.02	674.99
Finished goods	684.03	777.79
Waste	8.58	56.21
Total Opening Balance	1,347.63	1,508.99
Closing Balance		
Work-in-progress	971.12	655.02
Finished goods	1,333.42	684.03
Waste	11.41	8.58
Total Closing Balance	2,315.95	1,347.63
Total changes in inventories of finished goods and work-in-progress	<u>(968.32)</u>	<u>161.36</u>
27. EMPLOYEE BENEFIT EXPENSES		
Salaries, wages and bonus	3,449.58	2,774.95
Contribution to provident and other funds	154.57	102.98
Contribution to Gratuity Fund	22.67	18.70
Staff welfare expenses	365.22	275.10
Total employee benefit expenses	<u>3,992.04</u>	<u>3,171.73</u>

Notes to Statement of Profit and Loss	(Rs. In Lakhs)	
	31.03.2021	31.03.2020
28. FINANCE COSTS		
Interest on Working Capital Loan	547.87	750.82
Interest cost of lease liabilities	3.16	5.83
Other Finance Costs	23.44	0.47
Total Finance costs	<u>574.47</u>	<u>757.12</u>
29. DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation of property, plant and equipment	1,679.00	1,800.61
Depreciation of Right- of- assets(Refer note 3)	23.07	29.31
Amortisation of intangible assets	2.01	-
Total depreciation and amortisation expenses	<u>1,704.08</u>	<u>1,829.92</u>
30. OTHER EXPENSES		
Consumption of stores and spares	1,363.82	829.66
Consumption of Packing Material	451.35	331.50
Power & Fuel	2,542.98	1,762.31
Fabric Conversion / Outside processing charges	674.87	329.15
Repairs to Buildings	178.28	94.61
Repairs to Machinery	1,043.42	495.60
Repairs to Others	305.82	285.16
Insurance	73.92	65.80
Rates & Taxes	48.69	32.66
Corporate Social Responsibility (Refer note below)	19.00	20.00
Allowance for expected credit loss	28.44	1.26
Bad debts written-off	1.17	9.18
Auditors remuneration		
For Statutory Audit	3.50	2.50
For Other services	0.77	0.48
Bank Charges	42.62	52.85
Sitting Fees	9.50	12.25
Donation	29.56	38.50
Miscellaneous Expenses	1,242.90	712.66
Total other expenses	<u>8,060.61</u>	<u>5,076.13</u>
Corporate social responsibility		
(i) amount required to be spent by the company during the year,	18.45	19.25
(ii) amount of expenditure incurred,	19.00	20.00
(iii) shortfall at the end of the year,	(0.55)	(0.75)
(iv) total of previous years shortfall,	-	-
(v) reason for shortfall,	Not Applicable	Not Applicable
(vi) nature of CSR activities,		

Notes to Statement of Profit and Loss (Rs. In Lakhs)

	31.03.2022	31.03.2021
Nature of activities	Capital/ revenue expense	March 31, 2022
Education and sanitisation through implementing agency	Not Applicable	19.00
Nature of activities	Capital/ revenue expense	March 31, 2021
Education and sanitisation through implementing agency	Not Applicable	20.00

(vii) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,

Name of the Trust	Nature of relation	Amount contributed
Not Applicable		

(viii) There is no provision to be made with respect to any liability incurred by entering into a contractual obligation.

31. INCOME TAX EXPENSE

(a) Income tax expense

Current tax

Current tax on profits for the year	1,809.22	557.00
Adjustments for current tax of prior periods	(35.48)	-
Total current tax expense	1,773.74	557.00

Deferred tax

Decrease (increase) in deferred tax assets	(9.08)	105.19
(Decrease) increase in deferred tax liabilities	(7.59)	(9.33)
Total deferred tax expense/(benefit)	(16.67)	95.86

Income tax expense **1,757.07** 652.86

(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

Profit before income tax expense	6,573.24	1,532.87
Tax at the Indian tax rate	29.120%	29.120%
Computed expected tax expense at enacted tax rate	1,914.13	446.37

Tax effect of amounts which are not deductible (taxable) in calculating taxable income:

Tax effect on exempted income	(47.65)	(6.68)
Corporate social responsibility expenditure disallowed	5.53	5.82
Tax effect on account of tax deductions	(81.90)	(97.52)
Tax effect of other adjustments	19.11	209.01

Income tax expense **1,809.22** 557.00

(Rs. In Lakhs)

32. Fair value measurements

Financial instruments by category

	31.03.2022		31.03.2021	
	FVOCI	Amortised cost	FVOCI	Amortised cost
Financial assets				
Investments	22,105.74	-	15,585.99	-
Trade receivables	-	6,919.07	-	5,953.41
Cash and cash equivalents	-	232.13	-	192.15
Other bank balances	-	717.31	-	21.18
Security deposits & Margin money deposits	-	1,302.67	-	696.40
Income receivable	-	178.09	-	27.97
Interest accrued on deposits	-	31.78	-	9.60
Employee Advances	-	16.93	-	14.34
Total financial assets	<u>22,105.74</u>	<u>9,397.98</u>	<u>15,585.99</u>	<u>6,915.06</u>
Financial liabilities				
Borrowings	-	7,507.71	-	7,750.41
Trade payables	-	2,346.28	-	766.29
Interest accrued and due on borrowings	-	13.04	-	21.12
Unpaid dividends	-	15.48	-	16.46
Payable to employees	-	155.68	-	115.55
Payable for expenses	-	989.50	-	904.54
Total financial liabilities	-	<u>11,027.69</u>	-	<u>9,574.37</u>

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements

At 31 st March, 2022	Notes	Level 1	Level 2	Level 3	Total
Financial assets					
Financial Investments at FVTPL:		-	-	-	-
Financial Investments at FVOCI:	5	22,105.74	-	-	22,105.74
Total financial assets		<u>22,105.74</u>	-	-	<u>22,105.74</u>

(Rs. In Lakhs)

At 31 st March, 2021	Notes	Level 1	Level 2	Level 3	Total
Financial assets					
Financial Investments at FVTPL:		-	-	-	-
Financial Investments at FVOCI:	5	15,585.99	-	-	15,585.99
Total financial assets		<u>15,585.99</u>	-	-	<u>15,585.99</u>

Financial Instruments & Risk Management

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

There are no transfers between levels 1 and 2 during the year.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

(ii) Valuation technique used to determine fair value

The carrying amounts of trade receivables, trade payables, loans, deposits, advances, borrowings, cash and cash equivalents and other current financial liabilities are considered to be the same as their fair values, due to their short-term nature.

33. Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk.

(A) Credit risk

Company faces credit risk from cash and cash equivalents, deposits with banks and financial institutions and unsecured trade receivables. The Company doesn't face any credit risk with other financial assets

(i) Credit risk management

Credit risk on deposit is mitigated by depositing the funds in scheduled and reputed private sector banks.

For trade receivables, the primary source of credit risk is that these are unsecured. The Company faces the risk of delayed payments from TNEB - to whom it supplies power. apart from this, the Company sells the products to customers only when the collection of trade receivables is certain and whether there has been a significant increase in the credit risk on an on-going basis is monitored throughout each reporting period. As at the balance sheet date, based on the credit assessment the historical trend of low default is expected to continue.

An impairment analysis is performed at each reporting date on an individual basis for major clients. Any recoverability of receivables is provided for based on the impairment assessment.

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high ratings assigned by international and domestic credit rating agencies. Ratings are monitored periodically and the Company has considered the latest available credit ratings as at the date of approval of these financial statements.

(ii) Provision for expected credit losses for trade receivables

The Company provides for expected credit loss based on the following:

Year ended 31st March, 2022:

Expected credit loss for trade receivables under simplified approach

The Company does not have any long outstanding receivable balances, except in the case of the agency and gears divisions, for which allowance for expected credit loss is created.

	Amount (Rs. In Lakhs)
Loss allowance on 31 st March, 2021	26.38
Changes in loss allowance	28.44
Loss allowance on 31 st March, 2022	54.82

(B) Liquidity risk

Objective of liquidity risk management is to maintain sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. The Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal requirements.

(i) Financing arrangements

(Rs. In Lakhs)

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

	31.03.2022	31.03.2021
Floating rate		
- Expiring within one year (bank overdraft and other facilities)	762.29	1,074.59

The bank overdraft facilities may be drawn at any time and may be terminated by the bank without notice. Subject to the continuance of satisfactory credit ratings, the bank loan facilities may be drawn at any time in INR and have an average maturity of 1 year.

(ii) Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

- a) all non-derivative financial liabilities, and
- b) net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities

(Rs. In Lakhs)

Non-derivatives	31.03.2022			31.03.2021		
	Maturing within 3 months	Maturing after 3 months but within a year	Total	Maturing within 3 months	Maturing after 3 months but within a year	Total
Borrowings	-	7,507.71	7,507.71	-	7,750.41	7,750.41
Trade payables	2,346.28	-	2,346.28	766.29	-	766.29
Current maturities of long term debt	-	-	-	-	-	-
Interest accrued and due on borrowings	13.04	-	13.04	21.12	-	21.12
Unpaid dividends	-	15.48	15.48	-	16.46	16.46
Payable to employees	155.68	-	155.68	115.55	-	115.55
Payable for expenses	989.50	-	989.50	904.54	-	904.54
Total non-derivative liabilities	3,504.50	7,523.19	11,027.69	1,807.50	7,766.87	9,574.37

(C) Market risk

Foreign currency risk

The Company's activities exposes it to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD and balance in Swiss FRANC. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows.

The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR, are as follows

	31.03.2022	31.03.2021
Financial assets		
Trade receivables	263.31	399.00
Advances	20.68	-
Exposure to foreign currency risk (assets)	283.99	399.00
Financial liabilities		
Trade payables	2.19	667.00
Exposure to foreign currency risk (liabilities)-Foreign LC	2.19	667.00
Net exposure to foreign currency risk	<u>281.80</u>	<u>(268.00)</u>

(Rs. In Lakhs)

Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from major foreign currency denominated financial instruments

	Impact on profit after tax	
	31.03.2022	31.03.2021
USD sensitivity		
INR/USD Increases by 5%	9.43	(8.97)
INR/USD Decreases by 5%	(9.43)	8.97

* Holding all other variables constant

34. Capital management

(a) Risk management

The Company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Company is debt free currently and it intends to maintain an optimal gearing ratio for optimising shareholder value

(b) Dividends

	In INR
Dividends per equity share (INR 10 each) for the year ended March 31, 2022 (For year ended March 31, 2021 INR 2.50)	10.00
Dividends per equity share (INR 10 each) for the year ended March 31, 2021 (For year ended March 31, 2020 INR 2.50)	2.50

35. Earnings per share

	31.03.2022	31.03.2021
Basic		
Profit attributable to equity holders of the Company	4,816.17	880.01
Number of Shares (par value of INR. 10 each)	30,71,500	30,71,500
Basic earnings per share	156.80	28.65
Diluted		
Profit attributable to equity holders of the Company	4,816.17	880.01
Number of Shares (par value of INR. 10 each)	30,71,500	30,71,500
Diluted earnings per share	156.80	28.65

(Rs. In Lakhs)

36. Contingent liabilities

31.03.2022 31.03.2021

Other monies for which the Company is contingently liable

i) Income Tax Dues

24.61 24.61

37. Commitments

Capital commitments

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

31.03.2022 31.03.2021

Property, plant and equipment (Net of advances)

388.24 271.43

38. Provision of Rs.22.88 Lakhs [Previous year Rs.23.69 Lakhs] for self generation tax towards Wind Energy has been made. Cumulative disputed liability recognised as on 31.3.2022 is Rs.249.02 Lakhs (as on 31.3.2021 Rs.226.14 Lakhs).

39. The financial statements were approved for issue by the Board of directors on 14th May, 2022.

40. The Company has ensured the health and safety of the employees as prescribed under the Factories Act, 1948. The Company has incurred the following expenditure during the year in this regard.

31.03.2022 31.03.2021

Health related expenses

30.91 12.45

Safety related expenses

10.03 4.31

40.94 16.76

41. The final dividend on shares is recorded as liability on the date of approval by the shareholders

Dividend declared by the Company are based on the profits available for distribution.

The Board of Directors have recommended a dividend of Rs.10/- per equity share of the face value of Rs. 10 each, subject to the approval of the shareholders at the ensuing Annual General Meeting. This will result in a total dividend outgo of Rs. 307.15 Lakhs.

42. Related party disclosures for the year ended 31st March, 2022

1. Related party Relationships:

a) Key Management personnel

Sri. Sanjay Jayavarthanavelu, Non-Executive, Chairman

Sri. G.Mani, Managing Director

Sri. Ravi Sam, Non-Executive, Non Independent Director

Sri. S.Venkataraman, Non-Executive, Independent Director

Sri. Vijayalakshmi Narendra, Non-Executive, Independent Director

Sri. B. Lakshmi Narayana, Non-Executive, Independent Director

Sri. S. Ravindran, Chief Financial Officer

Sri. S.K.Radhakrishnan, Company Secretary

b) Other Related Parties - Enterprises over which Key Managerial Personnel are able to exercise significant influence

Adwaith Lakshmi Industires P Ltd	Quattro Engineering India Ltd
Adwaith Textile P Ltd	Revantha Services P Ltd
Harshni Textiles P Ltd	Starline Travels P Ltd
Lakshmi Caipo Industries Ltd	The Lakshmi Mills Co. Ltd
Lakshmi Cargo Company Ltd	Titan Paints and Chemicals P Ltd
Chakradhara Aerospace & Cargo P Ltd	Dhanubrabha Agro P Ltd
Lakshmi Electrical Control Systems Ltd	Hermes Academy of Training P Ltd
Lakshmi Electrical Drives P Ltd	Revantha Agro Farms P Ltd
Lakshmi Life Sciences Ltd	Sri Kamakoti Kamakshi Enterprises P Ltd
Lakshmi Machine Works Ltd	Sudhasruthi Agro P Ltd
Lakshmi Precision Technologies Ltd	Supreme Dairy Products India Ltd
Lakshmi Ring Travellers (Coimbatore) P Ltd	Venkatavaradha Agencies Ltd
Lakshmi Technology & Engg Industries Ltd	Chakradhara Agrofarms P Ltd
LCC Cargo Holdings Ltd	Dhannjaya Agrofarms P Ltd
LMW Aerospace Industries Ltd	Alampara Hotels and Resorts P Ltd
Lakshmi Energy and Environment Designs P Ltd	Eshaan Enterprises P Ltd
Mahalakshmi Engineering Holdings P Ltd	Primo Aqua Green Pvt Ltd
Sowbarnika Enterprises Ltd	Shri Kara Engineering Private Ltd
Van Tex P Limited	Sri Dwipa Properties Private Ltd
Rajalakshmi Engineering	2 Excel App Tech Pvt Ltd
Petrus Technologies P Ltd	

c) Post employment employee benefit plans : Super Sales India Ltd Employees Gratuity Fund

d) Key management personnel compensation **(Rs. In Lakhs)**

	31.03.2022	31.03.2021
Short term employee benefits	108.82	87.92
Post employment benefits	2.41	2.33
	<u>111.23</u>	<u>90.25</u>

(Rs. In Lakhs)

42. Transactions with Related Parties for the Period ended on 31.03.2022

Name of the Related Party	Purchase of goods		Purchase of Fixed Assets		Sale of goods		Sale of Fixed Assets		Services received		Services provided		Lease charges paid		Agency Arrangement		Remuneration to KWP		Gratuity Fund		Outstanding	
	2021-2022	2020-2021	2021-2022	2020-2021	2021-2022	2020-2021	2021-2022	2020-2021	2021-2022	2020-2021	2021-2022	2020-2021	2021-2022	2020-2021	2021-2022	2020-2021	2021-2022	2020-2021	2021-2022	2020-2021	2021-2022	
Akweith Lakshmi Ind P Ltd	43.08	14.32	-	-	27.41	8.13	-	-	-	-	4.05	4.76	-	-	8.46	2.51	-	-	-	-	14.20	12.18
Adveithi Textile P Ltd	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.04	2.10
Chakraadhara Aerospace & Cargo P Ltd	0.02	6.48	-	-	-	-	-	-	36.51	18.18	1.60	0.20	-	-	-	-	-	-	-	-	(1.20)	(5.99)
Harshini Textiles P Ltd	-	-	-	-	-	-	-	-	-	-	2.51	-	-	-	-	-	-	-	-	-	(0.04)	-
Lakshmi Cargo Industries Ltd	-	-	-	-	-	-	-	-	0.26	-	-	-	-	-	-	-	-	-	-	-	-	-
Lakshmi Electrical Drives P Ltd	221.74	99.46	-	-	87.60	54.73	0.32	0.32	3.38	2.14	-	-	15.57	2.47	-	-	-	-	-	-	(25.40)	(21.88)
Lakshmi Life Sciences P Ltd	0.25	0.27	77.07	33.31	62.10	33.31	-	-	3.57	0.07	0.07	-	41.09	17.73	-	-	-	-	-	-	35.13	25.26
Lakshmi Machine Works Ltd.	920.92	722.15	970.03	28.73	4,497.07	2,498.28	-	-	31.68	28.38	1,052.27	981.69	8.08	8.76	1,578.76	767.99	-	-	-	-	2,000.70	1,746.92
Lakshmi Precision Technologies Ltd	3.88	0.32	2.92	-	-	-	-	-	-	-	7.89	5.49	-	-	-	-	-	-	-	-	4.42	4.25
Lakshmi Ring Travellers (Combatore) P Ltd	-	-	-	-	-	-	-	-	0.04	-	0.43	-	-	-	0.34	5.41	-	-	-	-	1.68	3.30
Lakshmi Technology & Engg Industries Ltd	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.19	0.19
LCC Cargo Holdings Ltd	-	-	-	-	-	-	-	-	0.30	-	-	-	12.00	12.00	-	-	-	-	-	-	-	-
Revantha Services P Ltd	46.14	0.06	14.51	-	-	-	-	-	187.67	173.23	-	-	-	-	-	-	-	-	-	-	(18.45)	(37.68)
Starline Travels P Ltd	-	-	-	-	-	-	-	-	65.04	42.88	-	-	-	-	-	-	-	-	-	-	-	(4.96)
The Lakshmi Mills Co Ltd	-	2.88	-	-	-	-	-	-	-	-	2.44	1.38	-	-	-	-	-	-	-	-	0.29	1.06
Titan Paints & Chemicals P Ltd	7.44	1.70	-	-	-	-	-	-	-	-	0.08	-	-	-	-	-	-	-	-	-	(1.30)	(0.65)
Super Sales India Ltd	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	52.73	13.42	18.82
Employees Gratuity Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sitting Fees paid to the Directors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9.50	12.25	-	-	-
Managing Director	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	70.09	68.38	-	-	-
Chief Financial Officer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24.50	19.76	-	-	-
Company Secretary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14.23	12.11	-	-	-

43. Segment information for the year ended 31st March, 2022

(Rs. In Lakhs)

S. No.	Particulars	Agency		Textiles		Engineering		Unallocated / Corporate		Total	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
1	REVENUE:										
	Sales including Processing charges and Commission Receipts	1,876.80	982.42	34,996.67	22,907.30	5,074.64	2,810.54	-	-	41,948.11	26,700.26
	Other Operating income	58.04	20.90	615.91	142.74	27.75	6.93	-	-	701.70	170.57
	Sub-Total	1,934.84	1,003.32	35,612.58	23,050.04	5,102.39	2,817.47	-	-	42,649.81	26,870.83
	Less: Inter-segment Revenue	6.91	5.21	-	-	0.37	3.65	-	-	7.28	8.86
	Total	1,927.93	998.11	35,612.58	23,050.04	5,102.02	2,813.82	-	-	42,642.53	26,861.97
2	RESULT:										
	Segment Results	964.20	210.61	5,428.19	2,115.60	626.51	44.84	(81.06)	(81.06)	6,945.28	2,289.99
	Exceptional Items	-	-	202.40	-	-	-	-	-	202.40	-
	Interest expenses	-	-	-	-	-	-	-	-	574.47	757.12
	Profit Before Tax	-	-	-	-	-	-	-	-	6,573.22	1,532.87
	Provision for Income Tax	-	-	-	-	-	-	-	-	1,773.74	557.00
	Deferred Tax (Net)	-	-	-	-	-	-	-	-	(16.67)	95.86
	NET PROFIT / LOSS	-	-	-	-	-	-	-	-	4,613.74	880.01
	OTHER INFORMATION:										
3	Segment Assets	1,095.78	870.04	26,322.06	20,772.00	4,744.17	3,966.17	22,295.63	15,821.21	54,457.64	41,429.42
4	Segment Liabilities	209.40	202.08	10,183.15	9,423.43	1,491.55	464.66	2,367.82	1,611.76	14,251.92	11,701.93
5	Capital Expenditure (Incl. Capital Work-in-progress)	12.14	0.14	2,971.52	136.62	636.78	142.14	-	-	3,620.44	278.90
6	Depreciation	29.40	30.17	1,353.47	1,295.15	321.20	504.60	-	-	1,704.06	1,829.92

Notes:

- The Company has identified business segments as primary segments. The reportable segments are Agency, Textiles and Engineering divisions.
- Items of expenses and income, Assets and Liabilities (including Deferred tax liability / Assets) which are not directly attributable / identifiable / allocable to business segments are shown under unallocated / Corporate.
- The Company derives revenue from transactions with one single external customer which is more than 10% of its total revenue in its Textile, Agency and Engineering segments and the total revenue from that single customer is Rs.7135.10 Lakhs (Previous Year Rs.4247.95 Lakhs).

SECONDARY SEGMENT INFORMATION - GEOGRAPHICAL SEGMENTS:

	31.03.2022		31.03.2021	
	%	Rs Lakhs	%	Rs Lakhs
Domestic Sales(Net)	88.26	34,818.92	92.42	23,481.44
Export Sales	11.74	4,633.41	7.58	1,925.88

Countries to which exports were made: Bangladesh, Vietnam, Peru, China and Egypt

(Rs. In Lakhs)

44. Details of Dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006

Particulars	31.03.2022	31.03.2021
a) The Principal amount and the Interest due there on remaining unpaid to any supplier as at the end of each year		
a) Principal	165.89	94.77
b) Interest Due	NIL	NIL
b) The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	NIL	NIL
d) The amount of interest accrued and remaining unpaid at the end of year	NIL	NIL
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the Interest dues above are actually paid to the Small Enterprises for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL

45. Disclosure of ratios

Particulars	Formula	Ratio		% of change
		March 31, 2022	March 31, 2021	
(a) Current Ratio (in Times)	Current Assets /Current Liabilities	1.50	1.37	9.48
(b) Debt-Equity Ratio (in Times)	Total Debt (Including lease liabilities) /Shareholders' Equity	0.19	0.26	(26.92)
(c) Debt Service Coverage Ratio (in Times)	Earnings available for debt service /Debt service	11.97	4.49	166.59
(d) Return on Equity Ratio (In %)	Net Profit after taxes - Preference dividend /Average shareholders' equity	13.77	3.63	279.33
(e) Inventory turnover ratio (in Times)	Sales of goods /Average Inventory	5.56	4.71	18.05
(f) Trade Receivables turnover ratio (in Times)	Credit Sales /Average Trade Receivables	6.52	4.42	47.51
(g) Trade payables turnover ratio (in Times)	Credit Purchases /Average Trade Payables	16.08	14.39	11.74
(h) Net capital turnover ratio (in Times)	Net Sales / Working Capital	6.81	6.86	(0.73)
(i) Net profit ratio (In %)	Net Profit after taxes / Net Sales	11.48	3.30	247.88
(j) Return on Capital employed (In %)	Earnings before Interest & Tax / Capital Employed	14.40	5.92	143.24
(k) Return on investment (In %)	Income generated from investments / Average investments	0.12	0.22	(45.45)

Reasons for the change, if the change of ratio is more than 25%

Particulars	Reasons for variance
(a) Current Ratio	Current ratio is improved in view of deployment of earnings into inventories
(b) Debt-Equity Ratio	Increase is due to higher retained earnings and higher FVOCI valuation
(c) Debt Service Coverage Ratio	Increase is due to higher profits after taxes during the year
(d) Return on Equity Ratio	Increase is due to higher profits after taxes during the year
(f) Trade Receivables turnover ratio	Sale is higher by 65% and hence the ratio is higher
(i) Net profit ratio	Increase is due to higher sales and margins
(j) Return on Capital employed	Increase is due to higher sales and margins
(k) Return on investment.	Return on investment is lower in view of the higher FVOCI

46. Relationship with Struckoff companies

Name of struck off Company	Nature of transactions with struckoff Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
SG Fabs Kitchen Equipments P Ltd	Payables	-	Vendor
Gems Recycling P Ltd	Payables. Opening Outstanding balance Rs.590 writtenoff.	-	Vendor

47. Exceptional Item of Rs.202.40 Lakhs represents net gain on compensation received on compulsory acquisition of land and a structure by the National Highway Authority of India.

48. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020, and invited suggestions from stakeholders which are under consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

49.

- i. There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- ii. There are no transactions not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income tax Act, 1961.
- iii. The Company has not been declared as a willful defaulter by any bank or financial institution or government or any government authority.
- iv. The Company has not traded or invested in Crypto currency or virtual currency during the financial year ended March 31, 2022.
- v. The Company has not (which are material either individually or in the aggregate) advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi. The Company has not (which are material either individually or in the aggregate) received any funds from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vii. No scheme of arrangement has been approved by the competent authority in terms of Section 230 & 237 of the Companies Act, 2013.

50. Borrowings secured against current assets

Returns/statement filed with for the quarter & Nature of current asset	Name of the bank	Amount as per quarterly returns & statements (Amt in Rs. Lakhs)	Amount as per unaudited books of account (Amt in R. lakhs)	Difference Amt (Rs. In lakhs)	Nature of discrepancy & remarks
June 21 Stock statement	Indian Overseas Bank, Indian Bank, IDBI Bank, Yes Bank and Axis Bank	5435.85	5351.55	84.30	Reconciled for net effect on sales and stocks due to adjustment on account of transfer of risks and rewards of ownership of goods sold
June 21 Book debts statement	IDBI Bank, Yes Bank and Axis Bank	5839.61	5690.38	149.23	Reconciled considering bank reconciliation entries passed after submission to banks and amount of advance from customers
Sep 21 Stock statement	Indian Overseas Bank, Indian Bank, IDBI Bank, Yes Bank and Axis Bank	5441.47	5377.59	63.88	Reconciled for net effect on sales and stocks due to adjustment on account of transfer of risks and rewards of ownership of goods sold
Sep 21 Book debts statement	IDBI Bank, Yes Bank and Axis Bank	6021.63	6563.79	(542.16)	Reconciled considering bank reconciliation entries passed after submission to banks and amount of advance from customers
Dec 21 Stock statement	Indian Overseas Bank, Indian Bank, IDBI Bank, Yes Bank and Axis Bank	7709.83	7693.83	16.00	Reconciled for net effect on sales and stocks due to adjustment on account of transfer of risks and rewards of ownership of goods sold
Dec 21 Book debts statement	IDBI Bank, Yes Bank and Axis Bank	5865.41	7046.75	(1181.34)	Reconciled considering bank reconciliation entries passed after submission to banks and amount of advance from customers
Mar 22 Stock statement	Indian Overseas Bank, Indian Bank, IDBI Bank, Yes Bank and Axis Bank	8008.80	7928.34	80.46	Reconciled for net effect on sales and stocks due to adjustment on account of transfer of risks and rewards of ownership of goods sold
Mar 22 Book debts statement	IDBI Bank, Yes Bank and Axis Bank	6593.83	7603.67	(1009.84)	Reconciled considering bank reconciliation entries passed after submission to banks and amount of advance from customers

51. DISCLOSURE AS REQUIRED UNDER IND AS 116-Leases

Movement of Lease Liability

Particulars	March 31, 2022	March 31, 2021
Opening Balance	47.13	75.77
Additions During the year	-	-
Repayments during the year	24.01	28.64
Closing Balance	23.12	47.13
Current	12.07	24.01
Non-Current	11.05	23.12
Maturity		
Within one year	12.07	24.01
1 - 5 years	11.05	23.12
More than five years	-	-

The effective Interest rate for the Lease Liabilities is 9%

The following are the amounts recognised in the Statement of Profit and Loss

Particulars	March 31, 2022	March 31, 2021
Depreciation expense of Right of Use Assets	23.07	29.31
Interest Expense on Lease Liabilities	3.16	5.83
Expense relating to Short Term Lease Liabilities	19.48	0.75
Expense relating to Lease of Low Value Assets	-	-
Income from Right of Use	-	-

Details regarding the contractual maturities of lease liabilities on an undiscounted basis

Future minimum lease payments Payable	March 31, 2022	March 31, 2021
Not later than one year	13.51	27.15
Later than one year and not later than 5 years	12.00	25.51

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Lease liabilities are monitored within the Company's treasury function. All lease obligations are denominated in currency units.

52. The figures of the previous year have been regrouped/rearranged wherever necessary to confirm with current year figures.

See accompanying notes to financial statements

For and on behalf of Board of Directors.

SANJAY JAYAVARTHANAVELU
Chairman
DIN 00004505

G.MANI
Managing Director
DIN 08252847

In terms of our report attached
For SUBBACHAR & SRINIVASAN
Registration No.004083S
Chartered Accountants

Place : Coimbatore **S.RAVINDRAN**
Date : 14.05.2022 Chief Financial Officer

S.K.RADHAKRISHNAN
Company Secretary

T.S.V.RAJAGOPAL
Partner, M.No. 200380

SUPER SALES INDIA LIMITED

Registered Office : 34-A, Kamaraj Road, Coimbatore - 641018.
NATIONAL ELECTRONICS CLEARING SERVICES (NECS) MANDATE FORMAT

To,
SKDC Consulatants Limited,
"Surya" 35, May flower Avenue,
Behind Senthil Nagar,
Sowripalayam Road,
Coimbatore – 641028.

Dear Sir,

FORM FOR NATIONAL ELECTRONIC CLEARING SERVICE FOR PAYMENT OF DIVIDEND

Please fill-in the information in Capital Letters in English only, Please ✓ whichever is applicable.

For shares held in physical form

Master Folio No.

FOR OFFICE USE ONLY	
ECS	<input type="text"/>
Ref No.	<input type="text"/>

Name of the First Holder	<input type="text"/>
Bank Name	<input type="text"/>
Branch Name	<input type="text"/>
Bank Address	<input type="text"/>
Branch Code	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

(9 Digits Code Number appearing on the MICR Band of the cheque supplied by the Bank)
Please attach a xerox copy of a cheque or a blank cheque of your bank duly cancelled for ensuring accuracy of the banks name, branch name and code number.

Account type	→	Savings <input type="text"/>	Current <input type="text"/>	Cash Credit <input type="text"/>
A/c No. (as appearing in the cheque book)	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>			
Account type	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>			

I hereby declare that the particulars given above are correct and complete. If any transaction is delayed or not effected at all for reasons of incompleteness or incorrectness of information furnished as above, SKDC Consulatants Limited will not be held responsible. I agree to avail the NECS facility provided by RBI, as and when implemented by RBI / Super Sales India Limited.

I further undertake to inform the Company any change in my Bank / branch and account number.

(Signature of the First holder)

Date :

- Note : 1 Shareholders holding shares in Demat form and wish to avail NECS facility are requested to contact their Depository Participants.
2 In case the Scheme does not meet the desired response or due to any other operational reasons it is found to be unviable, the Company reserves the right to pay dividend by issue of Warrants.

SUPER SALES INDIA LIMITED

Registered Office : 34-A, Kamaraj Road, Coimbatore - 641018.

E-MAIL ADDRESS REGISTRATION FORM

To,
SKDC Consultants Limited,
"Surya" 35, May flower Avenue,
Behind Senthil Nagar,
Sowripalayam Road,
Coimbatore – 641028..

Dear Sirs,

FORM FOR REGISTRATION OF E-MAIL ADDRESS FOR SERVING THE DOCUMENTS

(For shares held in physical form only)

Please fill-in the information in capital Letters in English only.

Master Folio No.

--	--	--	--	--	--	--	--

FOR OFFICE USE ONLY

Ref No.

--

Name of the First Holder	
Name of Joint Holder(s)	
E-mail Address	

I hereby declare that the particulars given above are correct and complete. If any transaction is delayed or not effected at all for reasons of incompleteness or incorrectness of information furnished as above, Company will not be held responsible.

I further undertake to inform the Company any change in my e-mail address

(Signature of the First holder)

Date :

- Note : 1 Shareholders holding shares in physical form are requested to inform to the Registrar and Share Transfer agents i.e., SKDC Consultants Limited their e-mail address / change in their email address.
- 2 Shareholders holding their shares in demat form are requested to update their e-mail address with their respective Depository Participants.