A. VETRIVEL, B.Sc., F.C.A
Chartered Accountant

No. 1/1, Seth Narayandas Layout-II, Tatabad,
Coimbatore - 641 012. Phone : 2495760, 4378813
E-mail : vetrivelfca@gmail.com

Date : ....

INDEPENDENT AUDITORS' REPORT
To the Members of M/s.KPR Exports PLC .

Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of **M/s KPR Exports PLC** ("the Company"), which comprise the balance sheet as at March 31, 2021, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In my opinion and to the best of our information and according to the explanations given to me, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (the 'ICAI'). My responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to my audit of the financial statements and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the financial statements.

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Information Other than the Financial Statements and Auditors' Report Thereon.

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and my auditors' report thereon.

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, *I am* required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Management is responsible for the preparation and fair presentation of these financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, and for such internal controls as management determines is necessary to enable preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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 the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are responsible for overseeing the Company's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statements made by the Management

- Conclude on the appropriateness of the 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- 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.

I 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 I identify during my audit.

I 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 my independence, and where applicable, related safeguards.

UDIN : 21025028AAAAFZ5652

Place: Coimbatore
Date: April'23, 2021

A.VETRIVEL
M.NO.025028

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KPR EXPORTS PLC, ETHIOPIA

BALANCE SHEET AS AT 31.03.2021

(₹ in Lakhs)

		Note	As at 31.03.2021	As at 31.03.2020
	ASSETS			
(1)	**Non-current assets**			
	(a) Property, plant and equipment	4	988	1,016
	(b) Capital work-in-progress	4	5	6
	(c) Other non-current assets	5	99	126
	Total non-current assets		**1,092**	**1,148**
(2)	**Current assets**			
	(a) Inventories	6	42	80
	(b) Financial assets			
	(i) Trade receivables	7	51	-
	(ii) Cash and cash equivalents	8	165	69
	(iii) Other Financial Assets	9	100	84
	(c) Other current assets	10	19	11
	Total current assets		**377**	**244**
	Total assets		**1,469**	**1,392**
	EQUITY AND LIABILITIES			
(1)	**Equity**			
	(a) Equity share capital	11	1,594	1,594
	(b) Other equity	12	(616)	(385)
	Total equity		**978**	**1,209**
	Liabilities			
(2)	**Non - current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	13	85	-
	Total non- current liabilities		**85**	-
(3)	**Current liabilities**			
	(a) Financial liabilities			
	(A)Total outstanding dues of micro and small enterprises	14 (A)	-	-
	(B)Total outstanding dues of creditors other than micro and small enterprises	14 (B)	405	154
	(b) Other Current Liabilities	15	1	29
	Total current liabilities		**406**	**183**
	Total liabilities		**491**	**183**
	Total equity and liabilities		**1,469**	**1,392**

Significant accounting policies 3

The notes from 1 to 29 are an integral part of these financial statements

For and on behalf of the Shareholders

"To be read with my report of even date"

P.Nataraj
Representing K.P.R.Mill Limited

A.Vetrivel
Chartered Accountant

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Coimbatore
23.04.2021

KPR EXPORTS PLC, ETHIOPIA
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31.03.2021

(₹ in Lakhs)

	Note	Year Ended 31.03.2021	Year Ended 31.03.2020
I. Revenue from Operations	16	393	1,030
II. Other Income		-	-
III. Total Revenue (I+II)		**393**	**1,030**
IV. Expenses			
Cost of Materials Consumed	17	85	732
Purchase of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Work- in-Progress and Stock in Trade	18	7	70
Employee Benefits Expenses	19	180	306
Finance Costs	20	3	17
Depreciation and Amortisation Expense	4	32	36
Other Expenses	21	317	256
V.Total Expenses		**624**	**1,417**
VI. Profit Before Tax (III-V)		**(231)**	**(387)**
VII. Tax Expense			
Current Tax			
- Pertaining to current year		-	-
- Pertaining to Prior Years		-	-
Income tax expenses		-	-
VIII. Profit for the Year (VI - VII)		**(231)**	**(387)**
Other Comprehensive Income		-	-
Item that will be reclassified to profit or loss :			
Item that will not be reclassified to profit or loss :			
IX. Net other comprehensive income		-	-
X Total Comprehensive Income for the year (VIII+IX)		**(231)**	**(387)**
Earnings per equity share (EPS)			
Basic & Diluted EPS (in ₹)	27	**(136.80)**	**(366.00)**
Significant accounting policies	3		

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23.04.2021

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KPR EXPORTS PLC, ETHIOPIA

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021

(₹ in Lakhs)

PARTICULARS		Year Ended	
		31.03.2021	31.03.2020
CASH FLOW FROM OPERATING ACTIVITIES			
Profit for the year		(231)	(387)
Adjustments for:			
Depreciation and amortisation expense		32	36
Finance costs		3	17
Operating Profit Before Working Capital Changes		**(196)**	**(334)**
Changes in working capital:			
Adjustments For (increase) / decrease in operating assets:			
Inventories		38	95
Trade receivables		(51)	1
Other current assets		(8)	28
Other non-current assets		27	8
Other financial ssset		(16)	(84)
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables		251	46
Other current liabilities		(28)	28
Cash Generated From Operations		**17**	**(212)**
Net Cash Generated from /(used in) Operating Activities	(A)	**17**	**(212)**
CASH FLOW FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipments		(3)	(18)
Bank balance not considered as cash and cash equivalents:			
Net Cash Flow Used from Investing Activities	(B)	**(3)**	**(18)**

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KPR EXPORTS PLC, ETHIOPIA
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021

(₹ in Lakhs)

PARTICULARS		Year Ended	
		31.03.2021	31.03.2020
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Share Capital		-	1,458
Repayment of long-term borrowings		85	(1,174)
Finance costs paid		(3)	(17)
Net Cash Flow Used from Financing Activities	**(C)**	82	267
Net increase in cash and cash equivalents	**(A+B+C)**	96	37
Add: Opening cash and cash equivalents		69	32
Closing Cash and cash equivalents (Refer Note No 8)		**165**	**69**
Closing cash and cash equivalents comprises			
(a) Cash on hand		2	-
(b) Balance with banks:			
i) In Current accounts		163	69
		165	**69**

Significant accounting policies 3

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For and on behalf of the Shareholders

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Coimbatore
23.04.2021

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KPR EXPORTS PLC, ETHIOPIA

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2021

a. Equity Share Capital

	(₹ in Lakhs)
Balance as at April 01, 2019	136
Changes during the year	288
Balance as at March 31, 2020	**424**
Changes during the year	-
Balance as at March 31, 2021	**424**

b.Other Equity (₹ in Lakhs)

Particulars	Securities Premium Reserve	Capital Reserve	General Reserve	Retained Earnings	Total Other Equity
Balance as at April 01, 2019	-	-	-	2	2
Profit for the year	-	-	-	(387)	(387)
Balance as at March 31, 2020	-	-	-	**(385)**	**(385)**
Profit for the Year				(231)	(231)
Balance as at March 31, 2021	-	-	-	**(616)**	**(616)**

Significant accounting policies 3

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For and on behalf of the Share Holders

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Representing K.P.R.Mill Limited

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Coimbatore
23.04.2021

Statutory Audit under the Companies act 2013 is not applicable. Only for the purpose of consolidation of accounts, the audit is carried out in the light of Accounting Standard applicable in India for the operation at Ethiopia .

1 CORPORATE INFORMATION

KPR EXPORTS PLC, ETHIOPIA **(' the Company')** is a Wholly owned Subsidiary Company of K.P.R.Mill Limited. The Company produces Readymade Garments.

2 BASIS OF PREPARATION

A) STATEMENT OF COMPLIANCE

These financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) to comply with the requirements prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, as amended from time to time.

These financial statements for the year ended 31.03.2021 (including comparatives) are authorised by the Board on 23.04.2021.

Details of the Company's accounting policies are included in note 3.

B) FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Indian Rupees (INR). Company's functional currency is Ethiopian Birr. For the purpsoe of consolidation functional currency is converted to INR at the year end exchange rates (i.e. 31.03.2021). All financial information has been rounded-off to the nearest lakhs, unless otherwise indicated.

C) BASIS OF MEASUREMENT

These financial statements have been prepared on a historical cost basis and on an accrual basis, except for the following items:

i. Derivative financial instruments measured at fair value through profit and loss;

ii. Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments) and

iii. Net defined (asset) / liability measured at fair value & plan assets less present value of obligations.

D) USE OF ESTIMATES AND JUDGEMENT

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Assumptions and estimation uncertainties:

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is mentioned below. Actual results may be different from these estimates.

(i) Impairment of non-financial assets:

In assessing impairment, management has estimated economic use of assets, the recoverable amount of each asset or cash- generating units based on expected future cash flows and use an interest rate to discount them. Estimation of uncertainty relates to assumptions about future operating cash flows and determination of a suitable discount rate. (also refer Note 3)

(ii) Useful lives of depreciable assets:

Management reviews its estimate of useful lives of depreciable assets at each reporting date, based on expected utility of assets. Uncertainties in these estimates relate to technological obsolescence that may change utility of assets (also refer Note 3).

(iii) Inventories:

Management has carefully estimated the net realizable values of inventories, taking into account the most reliable evidence available at each reporting date. The future realization of these inventories may be affected by market-driven changes (also refer Note 3).

(iv) Impairment of financial assets - refer Note 3

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E) MEASUREMENT OF FAIR VALUES

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. The inputs used to measure the fair value of assets or a liability fall into different levels of the fair value hierarchy. Accordingly, the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the low level input that is significant to the entire measurement.

Management uses various valuation techniques to determine fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management based on its assumptions on observable data as far as possible but where it not available, the management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date (also refer Note 26). The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

F) CURRENT AND NON-CURRENT CLASSIFICATION

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A) INVENTORIES

Inventories are valued at lower of cost and net realizable value including necessary provision for obsolescence. The cost of raw materials, components, stock-in-trade, consumable stores and spare parts are determined using first-in first-out / specific identification method and includes freight, taxes and duties, net of duty credits wherever applicable, and any other expense incurred in bringing them to their present location and condition. In the case of finished goods and work-in-progress, cost includes an appropriate share of manufacturing overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and selling expenses. The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products. Raw materials, stores and spares, packing and others held for use in the production of finished goods are not written down below except in cases where material prices have declined and it is estimated that the cost of the finished goods will exceed their net realizable value.

The comparison of cost and net realisable value is made on an item by item basis.

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B) CASH AND CASH EQUIVALENTS (FOR PURPOSES OF CASH FLOW STATEMENT)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

C) CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit / (loss) 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. In cash flow statement, cash and cash equivalents include cash in hand, balances with banks in current accounts and other short- term highly liquid investments with original maturities of three months or less.

D) PROPERTY, PLANT AND EQUIPMENT

Recognition and measurement:

Free hold land is stated at historical cost. Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any. Cost of an item of property, plant and equipment comprises

a. purchase price, including import duties and non-refundable taxes on purchase (goods and service tax), after deducting trade discounts and rebates.

b. any directly attributable cost of bringing the item to its working condition for its intended use estimated costs of dismantling and removing the item and restoring the site on which it is located.

c. The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Any gain/ loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Subsequent expenditure

Subsequent costs are included in asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company.

Component accounting

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Depreciation:

Depreciation is calculated on the cost of items of property, plant and equipment less their estimated residual values over the estimated useful lives using the straight-line method and is generally recognised in the Statement of profit and loss. Freehold land is not depreciated.

Depreciation on property, plant and equipment is charged over the estimated useful life of the asset or part of the asset (after considering double/triple shifts) as evaluated on technical assessment on straight-line method, in accordance with Part A of Schedule II to the Companies Act, 2013.

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The estimated useful life of the property, plant and equipment followed by the Company for the current and the comparative period are as follows :

Factory Building	~ 30
Non Factory Building	~ 60
Plant & Equipments	~ 10-20 Years
Electricals	~ 14
Computers & accessories	~ 3
Furniture's & fixtures	~ 10
Vehicles	~ 8-10 Years

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if necessary, for each reporting period. Based on technical assessment and consequent advice, the management believes that its estimate of useful life as given above best represent the period over which management expects to use the asset.

On property, plant and equipment added/ disposed off during the year, depreciation is charged on pro-rata basis for the period from/upto which the asset is ready for use/disposed off.

Capital work-in-progress

Property, plant and equipment in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. They are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

INTANGIBLE ASSETS

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

The estimated amount of intangible asset consisting software license is 3 years.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

E) REVENUE RECOGNITION

The Company generates revenue primarily from sale of Readymade Garments. The Company also earns revenue from rendering of services.

1.1 Sale of products:

Revenue is recognised when a promise in a customer contract (performance obligation) has been satisfied by transferring control over the promised goods to the customer. Control over a promised good refers to the ability to direct the use of, and obtain substantially all of the remaining benefits from, those goods. Control is usually transferred upon shipment, delivery to, upon receipt of goods by the customer, in accordance with the individual delivery and acceptance terms agreed with the customers.

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The amount of revenue to be recognized (transaction price) is based on the consideration expected to be received in exchange for goods, excluding amounts collected on behalf of third parties such as sales tax or other taxes directly linked to sales. If a contract contains more than one performance obligation, the transaction price is allocated to each performance obligation based on their relative stand-alone selling prices. Revenue from product sales are recorded net of allowances for estimated rebates, cash discounts and estimates of product returns, all of which are established at the time of sale.

1.2 Revenue from services:

Revenue from sale of services is recognised when related services are rendered.

F) FOREIGN CURRENCY TRANSACTIONS AND TRANSLATIONS

Transactions in foreign currencies are translated into the functional currency at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction. Foreign exchange gains and losses from settlement of these transactions are recognised in the statement of profit and loss.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured at historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences arising on translation are recognised in the statement of profit and loss.

G) FINANCIAL INSTRUMENTS

(i) Initial Recognition

Trade receivables are initially recognised when they are originated.

All other financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value.

The 'trade payable' is in respect of the amount due on account of goods purchased in the normal course of business. They are recognised at their transaction and services availed value if the transaction do not contain significant financing component.

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- Fair value through other comprehensive income (FVTOCI) – debt investment;
- Fair value through other comprehensive income (FVTOCI) – equity investment; or
- Fair value through profit and loss (FVTPL)

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets comprising amortised cost, debt instruments at fair value through other comprehensive income (FVTOCI), equity instruments at FVTOCI or fair value through profit and loss account (FVTPL), non derivative financial liabilities at amortised cost or FVTPL and derivative financial instruments (under the category of financial assets or financial liabilities) at FVTPL.

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

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(ii) Classification and subsequent measurement

a) Non-derivative financial assets

Financial assets at amortised cost

A financial asset shall be measured at amortised cost if both of the following conditions are met and is not designated as at FVTPL :

(a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Debt instruments at FVTOCI

A debt instrument shall be measured at fair value through other comprehensive income if both of the following conditions are met and is not designated as at FVTPL:

(a) the objective of the business model is achieved by both collecting contractual cash flows and selling financial assets; and

(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Equity instruments at FVTOCI

All equity instruments are measured at fair value. Equity instruments held for trading is classified as FVTPL. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in OCI. The Company makes such election on an instrument-by-instrument basis.

If the Company decides to classify an equity instrument as FVTOCI, then all fair value changes on the instrument, excluding dividend are recognised in OCI which is not subsequently recycled to statement of profit and loss.

Financial assets at FVTPL

All financial assets not classified as measured at amortised cost or FVTOCI as described above are measured at FVTPL.

On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVTOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

b) Non-derivative financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

(iii) Derecognition

Financial assets

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

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(v) Derivative financial instruments

The Company holds derivative financial instruments such as foreign exchange forward contracts to mitigate the risk of changes in foreign exchange rates on foreign currency assets or liabilities and forecasted cash flows denominated in foreign currencies. The counterparty for these contracts is generally a bank.

Derivatives are recognized and measured at fair value. Attributable transaction costs are recognized in statement of profit and loss. Subsequent to initial recognition, derivatives are measured at fair value, and changes therein are generally recognised in profit and loss.

H) EMPLOYEE BENEFITS

(a) Short term employee benefit obligations:

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

(b) Defined contribution plan

Provident Fund & Employee State Insurance

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

I) LEASES

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company uses the definition of a lease in Ind AS 116.

i) Company as a lessee:

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.

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The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

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. The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources that reflects the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:
-fixed payments, including in-substance fixed payments;
-variable lease payments that depend on an index or rate, initially measured using the index or rate as at the commencement date;
-amounts expected to be payable under a residual value guarantee; and
-the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. 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, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revision in –substance fixed lease payment.

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 presents right-of-use assets that do not meet the definition of investment property in "property, plant and equipment" and lease liabilities in "other financial liabilities" in the balance sheet.

Short term leases and low value assets:

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

ii) As a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or

To classify each lease, the Company made an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As a part of this assessment, the Group considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract

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J) BORROWING COSTS

Borrowing cost are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are considered as adjustment to interest costs) incurred in connection with the borrowings of funds. Borrowing cost directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

K) EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares). For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are considered for the effects of all dilutive potential equity shares.

L) IMPAIRMENT

Impairment of Financial Instruments

The Company recognises loss allowance for expected credit loss on financial assets measured at amortised cost.
At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred

Evidence that a financial asset is credit - impaired includes the following observable data:
- significant financial difficulty;
- a breach of contract such as a default or being past due;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

Loss allowances for trade receivables are measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are credit losses that result from all possible default events over expected life of financial instrument. The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information. The Company assumes that credit risk on a financial asset has increased significantly if it is past due.

The Company considers a financial asset to be in default when:
- the recipient is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held); or
- the financial asset is past due.

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Measurement of expected credit losses

Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Impairment of Non-Financial Assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, 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 CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

An impairment loss in respect of assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in estimates used to determine recoverable amount. Such a reversal is made only to an extent that asset's carrying amount does not exceed carrying amount that would have been determined, net of depreciation/ amortisation, if no impairment loss was recognised.

M) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions:

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for

Contingent liabilities:

Whenever there is possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognised because (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (b) the amount of the obligation cannot be measured with sufficient reliability are considered as contingent liability.

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Contingent assets:

The Company does not recognise contingent assets. These are assessed continually to ensure that the developments are appropriately disclosed in these financial statements.

N) ONEROUS CONTRACTS

A contract is said to be onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meetings its obligations under the contract. The provision for onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the Company recognises any impairment loss on the assets associated with the contract.

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4. PROPERTY, PLANT AND EQUIPMENT

(₹ in Lakhs)

Particulars	Property, Plant & Equipment								
	Freehold Land	Factory Building	Non-factory Building	Plant and Equipment	Electricals	Furniture and Fixture	Computers and accessories	Vehicles	Total
Gross carrying amount									
As at 01.04.2019	-	-	-	192	92	53	-	14	351
Additions	-	-	-	599	50	25	30	2	707
Disposals / adjustments	-	-	-	-	-	-	-	-	-
As at 31.03.2020	-	-	-	792	142	78	30	16	1,058
Additions	-	-	-	1	0				2
Disposals / adjustments	-	-	-	-	-	-	-	-	-
As at 31.03.2021	**-**	**-**	**-**	**793**	**142**	**78**	**30**	**16**	**1,060**
Accumulated Depreciation									
As at 01.04.2019	-	-	-	2	2	1	-	-	5
Depreciation Expense	-	-	-	17	4	6	8	1	36
Disposals / adjustments	-	-	-	-	-	-	-	-	-
As at 31.03.2020	**-**	**-**	**-**	**19**	**5**	**7**	**8**	**1**	**41**
Depreciation Expense	-	-	-	15	3	5	7	1	32
Disposals / adjustments	-	-	-	-	-	-	-	-	-
As at 31.03.2021	**-**	**-**	**-**	**34**	**9**	**12**	**15**	**2**	**72**
Net carrying amount									
As at 31.03.2020	-	-	-	773	137	70	23	15	1,017
As at 31.03.2021	-	-	-	759	134	65	16	14	988

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Notes forming part of the Financial Statements for the year ended 31.03.2021 (₹ in Lakhs)

		As at 31.03.2021	As at 31.03.2020
	FINANCIAL ASSETS		
5	**OTHER NON CURRENT ASSETS**		
	(i) Advances other than capital advances		
	Security Deposit	99	126
		99	**126**
6	**INVENTORIES**		
	Raw Materials	1	21
	Finished Goods	-	7
	Stores, spares, packing and others	41	52
		42	**80**
7	**TRADE RECEIVABLES**		
	Trade Receivables considered good - Unsecured	51	-
	Net trade receivables	**51**	-
8	**CASH AND CASH EQUIVALENTS**		
	Cash on Hand	2	-
	Balance with Banks		
	i) In Current Accounts	163	69
		165	**69**
9	**OTHER FINANCIAL ASSETS**		
	Other Advances	100	84
		100	**84**
10	**OTHER CURRENT ASSETS**		
	Advance for Purchase	14	11
	Balances with government authorities - GST/ VAT credit receivable	5	-
		19	**11**
11	**SHARE CAPITAL**		
	a) Issued, Subscribed & Fully Paid up		
	1,68,855 (Pr.Yr.1,68,855) Equity Shares of 100 ETB each fully paid-up with voting rights.	424	424
	Share Application Money pending Allotment	1,170	1,170
		1,594	**1,594**
12	**OTHER EQUITY**		
	Retained Earnings		
	Opening Balance	(385)	2
	Add: Profit for the year	(231)	(387)
	Closing balance	**(616)**	**(385)**
	Retained earnings represents profits generated and retained by the Company post distribution of dividends to the equity shareholders in the respective years. This reserve can be utilized for distribution of dividend by the Company considering the requirements of the Companies Act, 2013.		
	Total	**(616)**	**(385)**

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Notes forming part of the Financial Statements for the year ended 31.03.2021 (₹ in Lakhs)

		As at 31.03.2021	As at 31.03.2020
	NON CURRENT LIABILITIES		
	FINANCIAL LIABILITIES		
13	**BORROWINGS**		
	Term Loan		
	From Others (Unsecured)		
	Loan From Holding Company	85	-
		85	**-**
	CURRENT LIABILITIES		
	FINANCIAL LIABILITIES		
14	**TRADE PAYABLES**		
	(A) Total outstanding dues of micro and small enterprises	-	-
	(B) Total outstanding dues of creditors other than micro and small enterprises	405	154
		405	**154**
15	**OTHER CURRENT LIABILITIES**		
	Advance payment from customers (Related party - Refer Note 26)	-	27
	Statutory dues payable	1	2
		1	**29**

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Notes Forming part of the Financial Statements for the year ended 31.03.2021 (₹ in Lakhs)

		Year Ended	
		31.03.2021	31.03.2020
16	**REVENUE FROM OPERATIONS**		
	Sale of Products	108	968
	Sale of Service	283	55
	Other Operating Revenues	2	7
	Revenue from operations	**393**	**1,030**
	Disaggregation of revenue from contracts with customers		
	In the following disclosure, Revenue from contract with customers have been disaggregated based on the nature and type of goods sold.		
16.1	**Sale of Products**		
	Garment	108	968
		108	**968**
16.2	**Sale of Service**		
	Fabrication Income	283	55
		283	**55**
16.3	**Other Operating Revenues**		
	Others - Waste sales	2	7
		2	**7**
17	**COST OF MATERIALS CONSUMED**		
	a) Inventory of materials at the beginning of the Year		
	Yarn and Fabric	21	94
		21	94
	b) Add: Purchases		
	Yarn, Fabric and Garments	9	514
	Trims, Packing and Others (Consumption)	56	145
		65	**659**
	c) Less : Inventory of materials at the end of the Year		
	Yarn and Fabric	1	21
		1	21
		85	**732**

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Notes Forming part of the Financial Statements for the year ended 31.03.2021 **(₹ in Lakhs)**

		Year Ended	
		31.03.2021	**31.03.2020**
18	**CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK IN TRADE**		
	a) Inventories at the beginning of the Year		
	Finished Goods	7	77
		7	77
	b) Inventories at the end of the Year		
	Finished Goods	-	7
		-	7
	Net (Increase) / Decrease	**7**	**70**
19	**EMPLOYEE BENEFITS EXPENSES**		
	Salaries , wages and bonus	148	239
	Contribution to Providend and Other Funds	3	17
	Staff Welfare Expenses	29	50
		180	**306**
20	**FINANCE COSTS**		
	Others	3	17
		3	17
21	**OTHER EXPENSES**		
	Manufacturing Expenses		
	Power and Fuel	15	16
	Repairs and Maintenance		
	Building	21	1
	Machinery	5	37
	Others	10	14
	Insurance	4	4
	Administration Expenses		
	Legal and Professional charges	3	13
	Rent	146	58
	Rates and Taxes	-	2
	Payment to Auditor (Refer Note 22)	5	4
	Travelling and conveyance	49	69
	General Expenses	30	9
	Selling Expenses		
	Freight and Forwarding	29	29
		317	**256**

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22 Payment to Auditors (₹ in Lakhs)

Particulars	2020-21	2019-20
Audit Fees	5	4
Expenses (incl. Service Tax)	-	-
Total	5	4

23 INCOME TAX (₹ in Lakhs)

Particulars	2020-21	2019-20
Income tax recognised in profit or loss		
Current tax		
Current income tax charge	-	-
Adjustment in respect of current income tax of prior years	-	-
MAT Credit entitlement	-	-
	-	-
Deferred tax		
In respect of current year	-	-
Total	-	-

24 **Contingent Liabilities and Commitments (to the extent not provided for):**
Income Tax demands - Nil

25 **Financial Instruments**
Accounting Classification and Fair Values:
The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy
31.03.2021 **(₹ in Lakhs)**

Particulars	Carrying amount				Fair value
	Mandatorily at FVTPL - Others	Other financial assets - amortised cost	Other financial liabilities	Total carrying amount	
Financial assets not measured at fair value					
Loans	-	-	-	-	-
Trade receivables	-	51	-	51	-
Cash and cash equivalents	-	165	-	165	-
Other bank balances	-	-	-	-	-
Other financial assets	-	100	-	100	-
Financial liabilities not measured at fair value					
Borrowings	-	-	85	85	-
Trade payables	-	-	405	405	-
Other financial liabilities	-	-	-	-	-

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Notes forming part of the financial statements for the year ended 31.03.2021

31.03.2020 **(₹ in Lakhs)**

Particulars	Carrying amount				Fair value
	Mandatorily at FVTPL - Others	Other financial assets - amortised cost	Other financial liabilities	Total carrying amount	
Financial assets not measured at fair value					
Loans	-	-	-	-	-
Trade receivables	-	-	-	-	-
Cash and cash equivalents	-	69	-	69	-
Other bank balances	-	-	-	-	-
Other financial assets	-	84	-	84	-
Financial liabilities not measured at fair value					
Borrowings	-	-	-	-	-
Trade payables	-	-	154	154	-
Other financial liabilities	-	-	-	-	-

For those financial assets and liabilities, which are not carried at its fair value, disclosure of fair value is not required as the carrying amounts approximates the fair values.

Capital Management

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximising the return to stakeholders through optimisation of debt and equity balance.

The capital structure of the Company consists of net debt (borrowings as detailed in note 13,off set by cash and bank balances) and total equity of the Company.

The Company is not subject to any externally imposed capital requirements.

The Company's net debt to equity ratio as at March 31, 2021 was as follows

Particulars	As at March 31, 2021	As at March 31, 2020
Debt *	85	-
Less : Cash and bank balances	165	69
Net debt	(80)	(69)
Total equity	978	1,209
Net debt to equity ratio	-8.18%	-5.71%

* Debt is defined as long-term borrowings, short-term borrowings and current maturities of long term borrowings as described in note 13. Cash and Bank balances include cash and cash equivalents and other bank balances as described in Notes 8.

Financial Risk Management

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates.

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Notes forming part of the financial statements for the year ended 31.03.2021

Credit risk management

Credit risk is the risk that the counterparty will not meet its obligations under customer contract, leading to a financial loss. Credit risk primarily arises from the Company's trade receivables.

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

26 Related Party disclosures

Disclosures under "Ind AS" 24 – Related Party Disclosure, as identified and disclosed by the management and relied upon by the Auditors:

26.1 Name of related parties and nature of relationship where control exists are as under

Holding Company	M/s. K.P.R.Mill Limited
Key Management Personnel	Sri K.P.Ramasamy Sri KPD Sigamani Sri P.Nataraj Sri C.R.Anandakrishnan
Enterprises owned by key management personnel/Directors or their relatives	M/s K.P.R.Developers Limited M/s K P R Cements Private Limited M/s K P R Holdings Private Limited M/s K P R Agro Farms Private Limited M/s Jahnvi Motor Private Limited M/s KPR Mill Pte Limited, Singapore M/s K.P.R.Sugar Mill Limited M/s KPR Sugar and Apparels Limited M/s Quantum Knits Private Limited M/s Galaxy Knits Limited

26.2 Transactions during the year and the balance outstanding at the balance sheet date

(₹ in Lakhs)

Nature of Transaction	Enterprises owned by key management personnel / Directors or their relatives	Holding Company	Total as on 31/03/2021
Sale of Goods		45 (998)	45 (998)
Purchase of Goods		21 (676)	21 (676)
Purchase of Asset		- (3)	- (3)
Jobwork Income	283 (50)	- -	283 (50)
Loan From Holding Company		85 -	85 -
Trade payable	- -	63 (68)	63 (68)
Trade Receivable	50 -	- -	50 -
Advance received from cusomers	- (27)	- -	- (27)

Note: Figures in brackets relates to the previous year

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KPR EXPORTS PLC, ETHIOPIA
Notes forming part of the financial statements for the year ended 31.03.2021

a. Sale of goods (₹ in Lakhs)

Name	2020-21	2019-20
M/s.K.P.R.Mill Limited	45	998

b. Purchase of Goods (₹ in Lakhs)

Name	2020-21	2019-20
M/s.K.P.R.Mill Limited	21	676

c. Purchase of Assets (₹ in Lakhs)

Name	2020-21	2019-20
M/s.K.P.R.Mill Limited	-	3
	-	3

d. Jobwork Income (₹ in Lakhs)

Name	2020-21	2019-20
M/s KPR Mill Pte Limited, Singapore	283	50
	283	50

e. Trade payable (₹ in Lakhs)

Name	2020-21	2019-20
M/s.K.P.R.Mill Limited	63	68
	63	68

f. Trade Receivable (₹ in Lakhs)

Name	2020-21	2019-20
M/s KPR Mill Pte Limited, Singapore	50	-
	50	-

g. Advance received from Customers (₹ in Lakhs)

Name	2020-21	2019-20
M/s KPR Mill Pte Limited, Singapore	-	27
	-	27

h. Loan from holding company (₹ in Lakhs)

Name	2020-21	2019-20
M/s.K.P.R.Mill Limited	85	-
	85	-

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27 Earnings Per Share (EPS)

Particulars	2020-21	2019-20
Profit/(Loss) for the year attributable to equity shareholders ₹ in Lakhs	(231)	(385)
Weighted average number of Shares	1,68,855	1,05,190
Earnings Per Share (₹) - Basic and Diluted	(136.80)	(366.00)

28 Operating Lease Disclosure

The Company has taken factory premises on lease with option to renew and with escalation in rent once in five years . Lease rent for the year ended 31st March 2020 amounted to ₹ 146 Lakhs (Pr. Yr. ₹ 58 Lakhs)

(₹ in Lakhs)

Particulars	2020-21	2019-20
Minimum lease payments not later than one year	95	99
Later than one year but not later than five years	443	446
More than five years	1002	1398

29 Disclosure of Employee Benefits

29.1 Defined Contribution Plan (₹ in Lakhs)

Particulars	2020-21	2019-20
Provident Fund	3	17

The notes from 1 to 29 are an integral part of these financial statements.

For and on behalf of the Shareholders

"To be read with my report of even date"

P.Nataraj
Representing K.P.R. Mill Limited

A.Vetrivel
Chartered Accountant

A. VETRIVEL, B.Sc., F.C.A.
CHARTERED ACCOUNTANT
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1/1, SETH NARAYANDAS LAY-OUT-II
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Coimbatore
23.04.2021