

KHANNA & PANCHMIA

CHARTERED ACCOUNTANTS

303/304, Shyam Kamal "D", Tejpal Road, Vile Parle East, Mumbai-400 057

Tel: 2619 1557/2616 0149 Email: office@knpca.com

INDEPENDENT AUDITORS' REPORT

To the Members of
Fevicol Company Limited

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of **Fevicol Company Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including Other comprehensive Income) the Cash Flow Statement and the statement of changes in the Equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

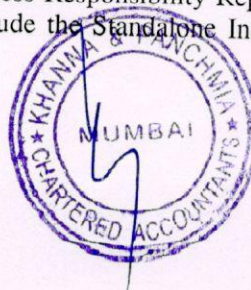
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard prescribed under section 133 of the Act read together with the Companies (Indian Accounting Standard) Rules, 2015, (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its profit, total comprehensive income, its cash flows and changes in the equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Ind AS financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS financial statements.

Information Other than the Standalone Ind AS 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, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Ind AS financial statements and our auditor's report thereon.



Our opinion on the Standalone Ind AS 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 Ind AS 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 Ind AS 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.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Act with respect to the preparation of these Standalone Ind AS 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 accounting principles generally accepted in India, including Ind AS. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS 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.

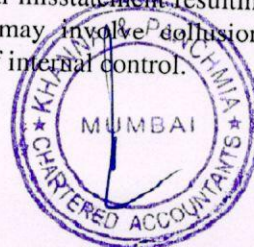
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of Standalone Ind AS Financial statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 Ind AS 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 standalone Ind AS 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS 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 standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

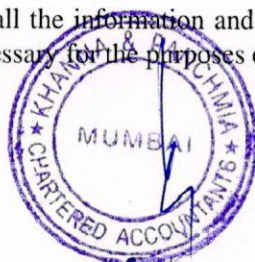
Materiality is the magnitude of misstatements in the standalone Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative 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 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Government of India in terms of Section 143(11) of the Act, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

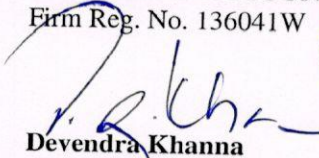


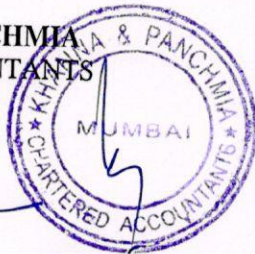
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial control over financial reporting.
- (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 Company has not paid/provided any managerial remuneration under the provisions of section 197 read with schedule V of the Companies Act, 2013, hence reporting under section 197 of the Act is not applicable.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund.

For KHANNA & PANCHMIA
CHARTERED ACCOUNTANTS
Firm Reg. No. 136041W


Devendra Khanna
PARTNER
Membership No. 38987



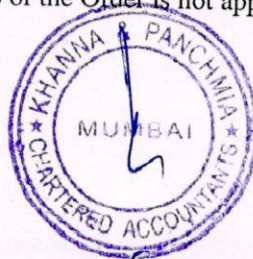
Mumbai, 03rd May, 2021
UDIN # 21038987AAAAFD7781

Annexure "A" to the Independent Auditor's Report

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

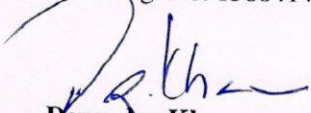
- (i) The Company has no fixed assets and hence maintaining particulars of such assets and physical verification of the same does not arise. Also, Company does not have any immovable properties. Accordingly, provisions of Clause 3(i) (a), (b) and (c) of the Order are not applicable.
- (ii) According to the information and explanations given to us, the Company does not have any inventory; hence reporting under Clause 3(ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Act. Accordingly, Clause 3 (iii) (a), (b) and (c) of the Order are not applicable and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provision of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) The Company has not accepted any deposits from the public. Accordingly, Clause 3(v) of the Order is not applicable.
- (vi) The Cost records prescribed under Section 148(1) of the Act are not applicable to the Company and hence Clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service tax, Custom duty, Excise duty, value added tax, cess and other statutory dues as applicable with the appropriate authorities. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Service Tax, Goods and Services Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they become payable.

(b) There were no dues which have not been deposited in respect of Income tax, Sales Tax, Service Tax, Goods and Services Tax, Customs Duty, Excise Duty and Value Added Tax on account of any dispute.
- (viii) In our opinion and according to information and explanations given to us, the Company has not accepted any loans or borrowings from bank, financial institutions and government and has also not issued any debentures.
- (ix) In our opinion and according to information and explanation given to us, the Company has not raised any money by way of initial Public Offer or further public offer and term loans during the year. Accordingly, Clause 3(ix) of the Order is not applicable.



- (x) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers/employees has been noticed or reported during the year nor have we been informed about any such case by the Management.
- (xi) According to information and explanations given to us, the Company has not paid/provided any managerial remuneration requiring approvals as mandated by the provisions of section 197 read with schedule V of the Companies Act, 2013, hence reporting under clause 3(xi) of the Order is not applicable.
- (xii) As the Company is not Nidhi Company, the reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For KHANNA & PANCHMIA
CHARTERED ACCOUNTANTS
Firm Reg. No. 136041W


Devendra Khanna
PARTNER
Membership No. 38987



Mumbai, 03rd May, 2021
UDIN # 21038987AAAAFD7781

Annexure "B" to the Independent Auditor's Report

(Referred to in Paragraph 2(f) under the heading of "Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls 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 **Fevicol Company Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management 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. 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, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. 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 control 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 judgement, including the assessment of the risks of material misstatement of the 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 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 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.

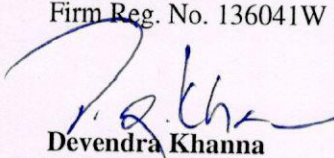
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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.

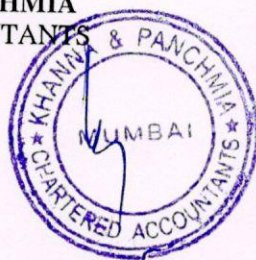
Opinion

In our opinion, to the best of information and explanations given to us, the Company has, in all materials respects, an adequate internal financial control system over financial reporting and such financial controls over financial reporting are operating effectively as at March 31, 2021 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 KHANNA & PANCHMIA
CHARTERED ACCOUNTANTS
Firm Reg. No. 136041W



Devendra Khanna
PARTNER
Membership No. 38987



Mumbai, 03rd May, 2021
UDIN # 21038987AAAAFD7781

FEVICOL COMPANY LIMITED

Balance sheet as at 31st March, 2021

	Notes	(₹)	31st March, 2021 ₹	31st March, 2020 ₹
ASSETS				
1. Non-current assets				
Financial Assets				
Investments	3	2,22,85,504		2,22,56,801
			2,22,85,504	2,22,56,801
2. Current assets				
Financial Assets				
i) Cash and cash equivalents	4	7,163		19,450
Other current assets	5	-		-
			7,163	19,450
	Total		2,22,92,667	2,22,76,251
EQUITY AND LIABILITIES				
Equity				
1. Shareholders' funds				
a) Equity Share Capital	6	26,92,600		26,92,600
b) Other Equity	7	1,95,98,889		1,95,82,471
			2,22,91,489	2,22,75,071
LIABILITIES				
2. Current liabilities				
a) Financial liabilities				
i) Trade payables	8			
Total outstanding dues of micro & small enterprises			-	-
Total outstanding dues of others			1,178	1,180
b) Current tax Liability	9		-	-
Total Equity and Liabilities	Total		2,22,92,667	2,22,76,251
Summary of significant accounting policies	2			

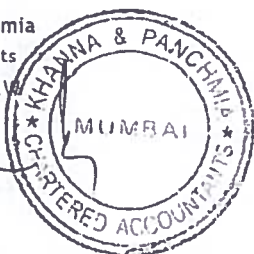
The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Khanna & Panchmia
Chartered Accountants
Firm Reg. No. 136041W

Devendra Khanna
Partner
Mem.No. 038987

Mumbai
Dated : 03-May-2021



P.C. Patel
P.C. Patel
Secretary

For and on behalf of the Board

W. B. Parekh
Director

M. K. Patil
Director

FEVICOL COMPANY LIMITED

Statement of profit and loss for the year ended 31st March 2021

	Notes	31st March, 2021 ₹	31st March, 2020 ₹
Income			
Other income	10	28,704	31,824
Total revenue (I)		28,704	31,824
Expenses			
Other expenses	11	12,287	16,461
Total expenses (II)		12,287	16,461
		16,417	15,363
Prior Period Income/Expenses			
- Excess Provision Written Back		-	-
Profit/(loss) before tax		16,417	15,363
Tax expense			
Current tax - Current Year		-	-
Tax - Earlier Year		-	(820)
Profit/(loss) for the year		16,417	16,183
Other Comprehensive Income		-	-
Total Comprehensive Income		16,417	16,183
Earning per share			
	12		
Basic		0.06	0.06
Diluted		0.06	0.06
Summary of significant accounting policies	2		

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

As per our report of even date

For Khanna & Panchmia

Chartered Accountants

Firm Reg. No. 136041W

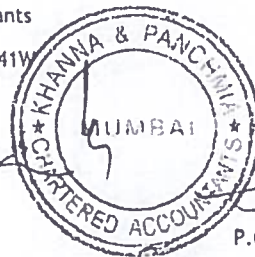
Devendra Khanna

Partner

Mem.No. 038987

Mumbai

Dated : 03-May-2021



P.C.Patel

Secretary

For and on behalf of the Board

U.D. Arora

Director

M. Patel

Director

FEVICOL COMPANY LTD.

Notes to the financial statements for the year ended 31st March 2021.

Note 1 Corporate Information

The Company was incorporated in 1999 and is engaged in Investment activities.

Note 2 Significant Accounting Policies

2.1 The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) rules, 2015.

2.2 Critical accounting judgments and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimates is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

2.3 Financial Instruments

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 assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the 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 recognised immediately in profit or loss.

2.4 Financial Assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Debt instruments that meet conditions based on purpose of holding assets and contractual terms of instrument are subsequently measured at amortised cost using effective interest method. All other financial assets are measured at fair value.

Income is recognised on an effective interest basis for debt instruments other than those financial

assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

2.5 Taxation

Accounting for Taxes on Income

Income tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income tax law), deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Current tax expense is recognised on an annual basis under the taxes payable method, based on the estimated tax liability computed after taking credit for allowances and exemption in accordance with the Income Tax Act, 1961. In case of matters under appeal due to disallowance or otherwise, full provision is made when the said liabilities are accepted by the Company.

Deferred Taxation

The deferred tax resulting from timing differences between book and tax profits is accounted for under the liability method, at the current rate of tax, to the extent that the timing differences are expected to crystallize. Deferred tax assets are recognized and carried forward only if there is a virtual/reasonable certainty that they will be realized and are reviewed for appropriateness of their respective carrying values at each balance sheet date.

2.6 Provisions and contingencies

The Company creates a provision when there is a present obligation as a result of a past event and it is probable that an outflow of resources would be required to settle the obligation, and in respect of which a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date.

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes.

Contingent assets are neither recognised nor disclosed in the financial statements.

2.7 Earnings per share

The Company reports basic and diluted earnings per share in accordance with Indian Accounting Standard 33 - Earnings Per Share. Basic earnings per share is computed by dividing the net profit attributable to the equity shareholder by weighted average number of equity shares outstanding during the reporting year.

FEVICOL COMPANY LIMITED

Cash flow statement for the year ended 31st March, 2021.

	31st March, 2021 ₹	31st March, 2020 ₹
Cash flows from operating activities		
Profit/(loss) for the year after tax	16,417	16,183
Add: Income tax expense recognised in profit or loss	-	-
Profit/(loss) before tax	16,417	16,183
Movements in working capital:		
(Increase)/decrease in other assets	-	360
Increase/(decrease) in trade payables	-	-
Increase/(decrease) in liabilities	-	(3,162)
Cash generated from Operations	16,417	13,381
Income taxes paid	-	-
Net Cash from Operating Activities (A)	16,417	13,381
Cash flows from investing activities		
Sale/(Purchase) of financial assets (Net)	(28,705)	(3,81,814)
Net cash flows from/(used in) investing activities (B)	(28,705)	(3,81,814)
Cash flows from financing activities		
Proceeds from issue of share capital (face value)	-	-
Proceeds from issue of share capital (share premium)	-	-
Net cash flows from/(used in) financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(12,287)	(3,68,433)
Cash and cash equivalents at the beginning of the year	19,450	3,87,883
Cash and cash equivalents at the end of the year	7,163	19,450
Components of cash and cash equivalents		
Cash on hand	778	778
Balances with banks - In current accounts	6,385	18,672
Total cash and cash equivalents	7,163	19,450

Summary of significant accounting policies

As per our report of even dateAs per our report of even date

For and on behalf of the Board

For Khanna & Panchmia
Chartered Accountants
Firm Reg. No. 136041W

Devendra Khanna
Partner
Mem.No. 038987

Mumbai
Dated : 03-May-2021



P.C.Patel
Secretary

Director

Director

Statement of changes in Equity for the year ended 31st March, 2021

a. Equity Share Capital	Amount (₹)
Balance at April 1, 2019	2,692,600
Changes in equity share capital during the year	-
Balance at March 31, 2020	2,692,600
Changes in equity share capital during the year	-
Balance at March 31, 2021	2,692,600

b. Other Equity (Rs.)	Reserves and Surplus			Total (₹)
	Share Premium (₹)	General Reserve (₹)	Surplus in Statement of Profit and Loss (₹)	
Balance at April 1, 2019	19,733,400	-	(167,112)	19,566,288
Profit for the year	-	-	16,183	16,183
Balance at March 31, 2020	19,733,400	-	(150,929)	19,582,471
Profit for the year	-	-	16,417	16,417
Balance at March 31, 2021	19,733,400	-	(134,511)	19,598,888

Notes

3 Financial Assets - Investments - Non-Current

	As at 31st March 2021 (₹)	As at 31st March 2020 (₹)
Investments		
Unquoted		
Investment in Equity Shares of ICA Pidlite Pvt Ltd 57,836 shares with face value of Rs. 10/- per share as at 31/03/2021 (57,836 shares with face value of Rs. 10/- per share as at 31/03/2020)	20,269,480	20,269,480
Investment in Equity Shares of Cipy Polyurethanes Pvt Ltd. 101 shares with face value of Rs. 100/- per share as at 31/03/2021 (101 shares with face value of Rs. 100/- per share as at 31/03/2020)	1,605,507	1,605,507
Investment in units of I.D.F.C. Money Manager Fund 9190.863 units with N.A.V. of Rs. 44.6658 per unit as at 31/03/2021 (9190.863 units with N.A.V. of Rs. 41.54278 per unit as at 31/03/2020)	410,517	381,814
Total	22,285,504	22,256,801

4 Cash and Cash Equivalents

	As at 31st March 2021 (₹)	As at 31st March 2020 (₹)
Cash and Cash Equivalents		
Cash on Hand	778	778
Balance with banks		
In Current Account	6,385	18,672
TOTAL	7,163	19,450

5 Other current assets

Non financial Assets - Others - Current

	As at 31st March 2021 (₹)	As at 31st March 2020 (₹)
Prepaid Expenses	-	-
TOTAL	-	-

6 Share Capital

	As at 31st March 2021 (₹)	As at 31st March 2020 (₹)
Authorised Capital:		
40,00,000 Equity Shares of Rs.10 each (40,00,000 Equity Shares of Rs.10 each as at 31st March, 2020)	40,000,000	40,000,000
10,00,000 Unclassified Shares of Rs.10 each (10,00,000 Equity Shares of Rs.10 each as at 31st March, 2020)	10,000,000	10,000,000
TOTAL	50,000,000	50,000,000
Issued Capital:		
2,69,260 Equity Shares of Rs.10 each, fully paid-up. (2,69,260 Equity Shares of Rs.10 each as at 31-March-2020)	2,692,600	2,692,600
TOTAL	2,692,600	2,692,600
Subscribed and Paid up Capital:		
2,69,260 Equity Shares of Rs.10 each, fully paid-up. (2,69,260 Equity Shares of Rs.10 each as at 31-March-2020)	2,692,600	2,692,600
TOTAL	2,692,600	2,692,600

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

	Number of Shares	Rs.
Balance at 1st April, 2019	269,260	2,692,600
Add: Issued during the year ended 31-Mar-2020	-	-
Balance at 31st March, 2020	269,260	2,692,600
Add: Issued during the year ended 31-March-2020	-	-
Balance at 31st March, 2021	269,260	2,692,600

Details of shareholders holding more than 5% shares in the Company:

	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Pidilite Industries Ltd	269,260	100.00%	269,260	100.00%

7 Other Equity

	As at 31st March 2021 (₹)	As at 31st March 2020 (₹)
Share Premium	19,733,400	19,733,400
Surplus in Statement of Profit and Loss	(134,511)	(150,929)
	<u>19,598,889</u>	<u>19,582,471</u>
Share Premium		
Balance as per last financial statements	19,733,400	19,733,400
Addition during the year	-	-
Closing Balance	<u>19,733,400</u>	<u>19,733,400</u>
Surplus in Statement of Profit and Loss		
Balance as per last financial statements	(150,929)	(167,112)
Add Profit for the year	16,417	16,183
Closing Balance	<u>(134,512)</u>	<u>(150,929)</u>

Financial Liabilities - Current

	As at 31st March 2021 (₹)	As at 31st March 2020 (₹)
8 Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,180	1,180
TOTAL	<u>1,180</u>	<u>1,180</u>

9 Current Tax Liabilities

	-	-
TOTAL	<u>-</u>	<u>-</u>

Fevicol Company Limited

Notes to the financial statements for the year ended 31st March, 2021

Note 10	31st March, 2021 ₹	31st March, 2020 ₹
Other income		
Net gain on sale of investments	-	-
Net gain arising on financial assets/liabilities designated as at FVTPL	28,704	31,814
Interest on Income tax Refund	-	10
	<u>28,704</u>	<u>31,824</u>

Note 11**Other expenses**

Bank Charges	8,607	2
Profession Tax	2,500	2,500
Payments to auditors		
- As Audit Fees	1,180	1,180
Professional Fees	-	11,220
Rates & Taxes	-	1,559
	<u>12,287</u>	<u>16,461</u>

Note 12**Earnings per share**

Computation for both basic and diluted earnings per share of ₹ 10/- each (previous year ₹ 10/- each):

a. Profit/(Loss) as per statement of profit & loss available for equity shareholders	16,417	16,183
b. Number of equity shares for basic and diluted earnings per share computation	269,260	269,260
c. Basic and diluted earnings per share	0.06	0.06

Note 13**Related party disclosure :**

- i. Name of related parties and relationship
Pidilite Industries Ltd. - Holds 100% of equity shares of company
- ii. Other Directors -
Sarva Shri M.B.Parekh, N.K.Parekh, A.B.Parekh
- iii. There are no transactions with related party during the year