

Esvi International (Engineers And Exporters) Limited				
Balance Sheet as on 31.03.2021				
	Particulars	Note No	As At 31.03.2021	As At 31.03.2020
(1)	ASSETS			
	Non-current assets			
	(a) Investment Property	2	1,26,07,846	1,29,15,285
	(b) Financial Assets			
	(i) Investments	3	7,89,712	7,64,830
			1,33,97,558	1,36,80,115
(2)	Current assets			
	(a) Financial Assets			
	(i) Trade Receivables	4	12,42,349	17,72,126
	(ii) Cash and cash equivalents	5	4,14,754	24,02,074
	(iii) Bank Balances other than Cash and Cash Equivalents	6	1,10,56,388	84,90,008
	(b) Other current assets	7	5,93,211	5,88,516
			1,33,06,702	1,32,52,724
	Total Assets		2,67,04,260	2,69,32,839
(1)	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	8	1,25,00,000	1,25,00,000
	(b) Other Equity	9	1,19,36,023	1,21,84,627
			2,44,36,023	2,46,84,627
(2)	Current liabilities			
	(a) Financial Liabilities			
	(i) Trade Payables	10		
	- Micro and small Enterprise		-	-
	- Others		97,500	79,500
	(ii) Other financial liabilities	11	21,30,000	21,30,000
	(b) Other Current Liabilities	12	40,737	38,712
			22,68,237	22,48,212
	Total Equity and Liabilities		2,67,04,260	2,69,32,839

The accompanying notes 1 to 18 form an integral part of the Financial Statements

Per our Report of even date annexed

For Maharaj N R Suresh and Co LLP

FRN.01931S/S000020

Chartered Accountants

N R Jayadevan

Partner

Membership No.23838

Date: 06.05.2021

21023838AAAAM3352



For and On behalf of the Board

N. Gopala Ratnam

N. Gopala Ratnam

Chairman

Esvi International (Engineers And Exporters) Limited
Statement of Profit and Loss for the year ended 31.03.2021

S.No	Particulars	Notes	Year Ended 2020-21	Year Ended 2019-20
I	Revenue from Operations		27,10,800	27,10,800
	Other Operating Revenues			
II	Other Income	13	6,61,690	6,10,816
III	Total Income (I+II)		33,72,490	33,21,616
IV	Expenses:			
	Depreciation and Amortization Expenses	2	3,75,089	3,45,327
	Other Expenses	14	27,00,887	16,96,092
	Total Expenses (IV)		30,75,976	20,41,419
V	Profit before Exceptional items and tax (III-IV)		2,96,514	12,80,197
VI	Exceptional Items		-	-
VII	Profit / (Loss) Before Tax (V-VI)		2,96,514	12,80,197
VIII	Tax Expenses			
	(1) Current Tax	15	5,70,000	5,02,000
	(2) Deferred Tax			
IX	Profit / (Loss) for the period from Continuing Operations (VII-VIII)		(2,73,486)	7,78,197
X	Profit / (Loss) from discontinued operations			
XI	Tax expenses of discontinued operations			
XII	Profit / (Loss) from Discontinued operations (after tax) (X-XI)			
XIII	Profit / (Loss) for the period (IX+XII)		(2,73,486)	7,78,197
XIV	Other Comprehensive Income			
	A Items that will not be reclassified to Statement of Profit and Loss			
	(i) Remeasurement benefit of the defined benefit plans			
	(ii) Income tax expense on remeasurement benefit of the defined benefit plans			
	(iii) Net fair value gain on investment in equity instruments through OCI		24,882	(48,181)
	B Items that will be reclassified to Statement of Profit and loss			
	TOTAL OTHER COMPREHENSIVE INCOME (A+B)		24,882	(48,181)
XV	Total Comprehensive income for the period (Comprising Profit / (loss) and Other Comprehensive Income for the Period (XIII+XIV))		(2,48,604)	7,30,016
XVI	Earnings per equity share (face value of Rs 100 /each)			
	Basic		(2.19)	6.23
	Diluted		(2.19)	6.23

Per our Report of even date annexed

For Maharaj N R Suresh and Co LLP

FRN.019315/S000020

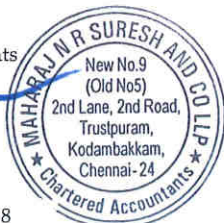
Chartered Accountants

N R Jayadevan

Partner

Membership No.23838

Date: 06.05.2021



For and On behalf of the Board

N. Gopala Ratnam

Chairman

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Statement of Changes in Equity for the year ended 31.03.2021

A) Equity Share Capital

Rs.

Particulars	As at 31.03.2021	As at 31.03.2020
Balance at the beginning of the reporting year	1,25,00,000	1,25,00,000
Changes in Equity Share Capital during the year	-	-
Balance at the end of the reporting year	1,25,00,000	1,25,00,000

B) Other Equity

PARTICULARS	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Equity Instruments through OCI	Total
Balance as at 01.04 2019(A)	-	1,00,00,000	4,00,000	9,68,895	85,716	1,14,54,611
Additions during the year:						
Profit for the year				7,78,197		7,78,197
Items of OCI for the year, net of taxes						
Remeasurement benefit of defined benefit plans						
Net fair value gain on Investment in equity instruments through OCI					(48,181)	(48,181)
Total Comprehensive Income for the Year 2019-20 (B)	-	-	-	7,78,197	(48,181)	7,30,016
Reductions during the Year						
Dividend						
Income Tax on dividend						
Transfer to General reserve						
Total (C)	-	-	-	-	-	-
Balance as at 31st March 2020 (D) = (A+B-C)	-	1,00,00,000	4,00,000	17,47,092	37,535	1,21,84,627



PARTICULARS	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Equity Instruments through OCI	Total
Balance as at 31st March 2020 (D) = (A+B-C)	-	1,00,00,000	4,00,000	17,47,092	37,535	1,21,84,627
Additions during the year:						
Profit for the year				(2,73,486)		(2,73,486)
Items of OCI for the year, net of taxes						
Remeasurement benefit of defined benefit plans						
Net fair value gain on Investment in equity instruments through OCI					24,882	24,882
Total Comprehensive Income for the Year 2020-21 (E)	-	-	-	(2,73,486)	24,882	(2,48,604)
Reductions during the Year						
Dividend						
Income Tax on dividend						
Transfer to General reserve						
Total (F)	-	-	-	-	-	-
Balance as at 31st March 2021=(D+E-F)	-	1,00,00,000	4,00,000	14,73,606	62,417	1,19,36,023

Per our Report of even date annexed
For Maharaj N R Suresh and Co LLP
FRN.01931S/S000020
Chartered Accountants

N R Jayadevan
Partner
Membership No.23838
Date: 06.05.2021



For and On behalf of the Board

N. Gopala Ratnam
Chairman

21023838AAAAAM3352

Esvi International (Engineers & Exporters) Limited		
Cash Flow Statement for the Year ended 31st March 2021		
Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Profit/Loss before Tax and Exceptional Items	2,96,514	12,80,197
Adjustments For		
Depreciation	3,75,089	3,45,327
Dividend	(21,528)	(11,924)
Interest Received	(6,40,162)	(5,98,892)
Operating Profit before working capital changes		
Adjustments For		
Trade and Other Receivables	5,37,587	26,03,750
Prepaid Expenses	(22,656)	-
Trade and Other Payables	18,000	4,500
Statutory Liabilities	2,025	-
Cash generated from operations	5,44,869	36,22,958
Income tax paid	(5,59,849)	(3,93,250)
Net cash from Operating Activities (A)	(14,980)	32,29,708
Investing Activities		
Purchase/Acquisition of fixed assets	(67,650)	(22,35,646)
Dividend Received	21,528	11,924
Interest Received	6,40,162	5,98,892
Investment in Fixed Deposits	(25,66,380)	(3,02,317)
Net Cash From Investing Activities (B)	(19,72,340)	(19,27,147)
Financing Activities		
Net Cash from Financing Activities (C)	-	-
Net increase in Cash and Cash Equivalents (A+B+C)	(19,87,320)	13,02,561
Cash and Cash Equivalents at the beginning	24,02,074	10,99,513
Cash and Cash Equivalents at the end	4,14,754	24,02,074

Per our Report of even date annexed
For Maharaj N R Suresh and Co LLP
FRN.01931S/S000020
Chartered Accountants



N R Jayadevan
Partner
Membership No.23838
Date: 06.05.2021

For and On behalf of the Board

N. Gopala Ratnam
Chairman

21023838 AAAAAM3352

ESVI INTERNATIONAL (ENGINEERS AND EXPORTERS) LIMITED
NOTES TO THE FINANCIAL STATEMENTS

(1) Significant Accounting Policies:

Company's Background:

The company is a public limited company incorporated in India under the Companies Act, 1956. The registered office of the company is located at Esvin House, Seevaram Village, Perungudi, Chennai - 600096. The company is a wholly owned subsidiary of Seshasayee Paper and Boards Limited. The company holds investment property and earns rental income

Statement of Compliance:

Being a subsidiary of a company to which Indian Accounting Standards are applicable, these financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015.

Basis of Preparation and Compliance:

The financial statements are prepared in accordance with the historical cost convention except for certain items that are measured at fair values at the end of each reporting period, as explained in the accounting policies set out below. The financial statements are prepared on a "going concern" basis using accrual concept except for the cash flow information.

a) Investment Property :

Investment property is property held to earn rentals or for capital appreciation or both.

The company is holding (Land & Building) Investment property which is measured initially at its purchase cost and directly attributable expenditure.

Investment property is stated at cost less depreciation.

Depreciation :

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives and residual values are reviewed at the end of each reporting period and changes, if any, are treated as changes in accounting estimate.



(i) **Estimated useful life of the assets are as follows:**

Asset	Years
Buildings (other than factory buildings)	60
Plant and Equipment	15
Furniture and Fixtures	10

During the current year, there has been no change in useful life considered for the assets.

b) Revenue Recognition :

Rental Income is recognized at a point in time, (i.e.) at the end of each month, in an amount that is expected to be received from the customer in terms of the rental agreement.

Dividend Income:

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably).

Interest Income:

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

c) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the relevant instrument and 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 fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

i) Investments in equity instruments in associates:

The Company has elected to carry investment in equity instruments in associates at cost in accordance with Paragraphs 10 of Ind AS-27



ii) Investments in other Equity Instruments:

The Company has elected to carry investment in equity instruments as Fair value through other comprehensive income.

iii) Fair value measurement and valuation processes:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS-2 inventories or value in use in Ind AS 36 – Impairment of Assets.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, as described hereunder:

Level 1 -Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 -Other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 - Unobservable inputs for the asset or liability.

d) Income Taxes :

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Current tax is measured using tax rates and tax laws enacted during the reporting period together with any adjustment to tax payable in respect of previous years.

There being no taxable /deductible temporary differences deferred taxes are not recognized



Notes forming part of the Financial Statements

(2) (A) Investment Property

Rs.

PARTICULARS	GROSS CARRYING AMOUNT			DEPRECIATION				NET CARRYING AMOUNT		
	As at 01.04.2020	Additions	Deductions	As at 31.03.2021	As at 01.04.2020	Additions during the year	Deductions	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
Land	5,24,013			5,24,013	-	-		-	5,24,013	5,24,013
Buildings	1,24,42,558			1,24,42,558	7,33,682	2,16,608		9,50,290	1,14,92,268	1,17,08,876
Plant & Equipment	13,03,472	67,650		13,71,122	6,21,076	1,58,481		7,79,557	5,91,565	6,82,396
Furniture & Fixtures ss	3,28,924			3,28,924	3,28,924	-		3,28,924	-	-
	1,45,98,967	67,650	-	1,46,66,617	16,83,682	3,75,089	-	20,58,771	1,26,07,846	1,29,15,285

(2) (B) Investment Property

Rs.

PARTICULARS	GROSS CARRYING AMOUNT			DEPRECIATION				NET CARRYING AMOUNT		
	As at 01.04.2019	Additions	Deductions	As at 31.03.2020	As at 01.04.2019	Additions during the year	Deductions	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
Land	5,24,013			5,24,013	-	-		-	5,24,013	5,24,013
Buildings	1,02,06,912	22,35,646		1,24,42,558	5,43,624	1,90,058		7,33,682	1,17,08,876	96,63,288
Plant & Equipment	13,03,472			13,03,472	4,65,807	1,55,269		6,21,076	6,82,396	8,37,665
Furniture & Fixtures	3,28,924			3,28,924	3,28,924			3,28,924	-	-
	1,23,63,321	22,35,646	-	1,45,98,967	13,38,355	3,45,327	-	16,83,682	1,29,15,285	1,10,24,966

Fair value as on 31-03-2021 is Rs.36,73,76,290/-

Fair value as on 31-03-2020 is Rs.36,73,76,290/-



(3) Investments

PARTICULARS	No. of Shares	Face value	As at	As at
			31.03.2021	31.03.2020
			Rs	Rs
1.Non Current Investments				
A.Investments in Equity Instruments				
a.Quoted Equity shares				
i) Holding Company				
(Measured at FVOCI)				
Seshasayee Paper and Boards Limited	580	2	85,666	60,784
ii) Associate (Measured at Cost}				
Ponni Sugars (Erode) Ltd	4,802	10	1,31,546	1,31,546
b. Unquoted Equity shares				
(Measured at FVOCI)				
SPB Projects and Consultancy Ltd	2,250	10	22,500	22,500
Time Square Investments Private Ltd	55,000	10	5,50,000	5,50,000
Esvin Advanced Technologies Limited	1,950	10	-	-
Total			7,89,712	7,64,830

(4) Current Trade Receivables:

PARTICULARS	As at	As at
	31.03.2021	31.03.2020
	Rs	Rs
Considered Good - Unsecured	12,42,349	17,72,126
Total	12,42,349	17,72,126

(5) Cash and bank Balances

PARTICULARS	As at	As at
	31.03.2021	31.03.2020
	Rs	Rs
Cash and Cash Equivalent		
- Balances with banks- Current Account	4,09,708	23,96,497
- Cash on hand	5,046	5,577
Total	4,14,754	24,02,074



Notes forming part of the Financial Statements

(6) Bank Balance Other than Cash and Cash Equivalents

PARTICULARS	As at 31.03.2021 Rs	As at 31.03.2020 Rs
Other Balances with bank		
Term deposits with original maturity for more than 3 months but less than 12 months	1,10,56,388	84,90,008
Total	1,10,56,388	84,90,008

(7) Other Current Assets

PARTICULARS	As at 31.03.2021 Rs	As at 31.03.2020 Rs
Tax Pending Adjustments	95,515	1,05,666
Prepaid Expenses	22,656	
Security Deposits	4,75,040	4,82,850
Total	5,93,211	5,88,516



Notes forming part of the Financial Statements

(8) Equity Share Capital:

Particulars	Par Value Rs.	As at	As at
		31.03.2021 Rs.	31.03.2020 Rs.
(a) Authorised: 200000 Equity Shares	100	2,00,00,000	2,00,00,000
(b) Issued, Subscribed and Fully Paid-up: 125,000 Equity Shares	100	1,25,00,000	1,25,00,000

(c) Details of Shares held by Holding Company/ultimate holding company and their Subsidiaries and Associates

Seshasayee Paper and Boards Limited with its nominees hold 100% of the share capital of the Company.

(d) List of shareholders holding more than 5%:

Name of Shareholder	As at		As at	
	31.03.2021		31.03.2020	
	Number of Shares	Percentage holding	Number of Shares	Percentage holding
Seshasayee Paper and Boards Ltd and its nominees	125000	100	125000	100

(e) Reconciliation of number of shares

Equity Shares	As at		As at	
	31.03.2021		31.03.2020	
	Number of Shares	Value in Rs.	Number of Shares	Value in Rs.
Balance at the beginning of the year	125000	1,25,00,000	125000	1,25,00,000
Add: Shares issued during the year				
Balance at the year end	125000	1,25,00,000	125000	1,25,00,000

(9) Other Equity

PARTICULARS	As at	As at
	31.03.2021 Rs	31.03.2020 Rs
Securities Premium	1,00,00,000	1,00,00,000
General Reserve	4,00,000	4,00,000
Retained earnings	14,73,606	17,47,092
Other Comprehensive Income (OCI)	62,417	37,535
Total	1,19,36,023	1,21,84,627

Changes during the year in respect of each of the line item above are disclosed in the Statement of Changes in Equity for the Year ended 31st March 2021

(9.1) Description of nature and purpose of Reserve

- (i) Securities Premium records the premium component on issue of shares and can be utilised only in accordance with the provisions of Companies Act, 2013
- (ii) General Reserve is created by transferring part of Retained Earnings from time to time. It is transfer from one component of equity to another and it is not an item of other comprehensive income. It is a free reserve created to strengthen the net worth of the company and it is available for dividend distribution in accordance with provisions of Companies Act, 2013



(10) TRADE PAYABLES

PARTICULARS	As at	As at
	31.03.2021	31.03.2020
	Rs	Rs
a) Total outstanding dues of micro enterprise and Small enterprise	-	-
b) Total Outstanding dues of creditors other than micro enterprise and small enterprise	97,500	79,500
Total	97,500	79,500

10 (i) The classification of the suppliers under Micro, Small and Medium Enterprises

Development Act, 2006 is made on the basis of information made available to the Company.

10 (ii) Disclosure requirement as required under Micro, Small, & Medium Enterprises

Development Act, 2006 is as follows

PARTICULARS	2020-21	2019-20
i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year	Nil	Nil
ii) Interest paid by the Company in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil
iii) Interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
iv) Interest accrued and remaining unpaid at the end of each accounting year:	Nil	Nil
v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	Nil	Nil

(11) OTHER FINANCIAL LIABILITIES

PARTICULARS	As at	As at
	31.03.2021	31.03.2020
	Rs	Rs
Others		
Security Deposit	21,30,000	21,30,000
Total	21,30,000	21,30,000

(12) OTHER CURRENT LIABILITIES

PARTICULARS	As at	As at
	31.03.2021	31.03.2020
	Rs	Rs
Others		
Statutory Liabilities	40,737	38,712
Total	40,737	38,712



Schedules to Profit and Loss Account

(13) OTHER INCOME	Year ended	Year ended
	31.03.2021	31.03.2020
Interest	6,40,162	5,98,892
Dividend Income from Equity Investments	21,528	11,924
Total	6,61,690	6,10,816

(14) OTHER EXPENSES:	Year ended	Year ended
	31.03.2021	31.03.2020
Rates and taxes	4,60,388	4,58,588
Repairs & Maintenance:		
Building	18,03,016	7,76,044
Plant & Machinery	2,70,563	3,15,989
Insurance	16,992	15,576
Audit Fees	75,000	50,000
Miscellaneous Expenses	74,928	79,895
Total	27,00,887	16,96,092

* Additional information:

	31.03.2021	31.03.2020
Audit	75,000	30,000
Taxation Matters		20,000
Total	75,000	50,000

(15) Tax Expenses	Year ended	Year ended
	31.03.2021	31.03.2020
Current Tax	5,70,000	5,02,000
Total	5,70,000	5,02,000

(16) Contingent Liabilities and Commitments		
Particulars	31.03.2021	31.03.2020
Contingent Liabilities and Commitments	NIL	NIL

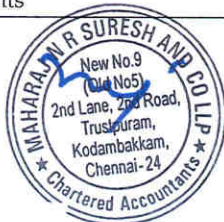


Note 16 (A) : Category - wise Classification of Financial Instruments

Particulars	Refer Note	Non - Current		Current	
		As on 31.03.2021	As on 31.03.2020	As on 31.03.2021	As on 31.03.2020
Financial Assets measured at Fair Value through Profit or Loss (FVTPL)					
Financial Assets measured at Fair Value through Other Comprehensive Income (FVTOCI)					
Investments in quoted equity shares*		85,666	60,784		
Investments in Unquoted equity shares		5,72,500	5,72,500		
Financial Assets measured at amortised cost					
Investments in quoted equity shares* (Associate)		1,31,546	1,31,546		
Trade Receivables				12,42,349	17,72,126
Cash and Cash equivalents				4,14,754	24,02,074
Bank balances other than Cash And Cash Equivalents				1,10,56,388	84,90,008
Financial Liabilities measured at Fair Value through Profit and Loss					
Financial Liabilities measured at amortised cost					
Trade Payables				97,500	79,500
Other Financial Liabilities - Security Deposit				21,30,000	21,30,000
*Investments in these equity shares are not held for trading. Upon the application of IND AS 109-Financial Instruments, the company has chosen to measure these investments in equity instruments at FVTOCI irrevocably as the management believes that presenting fair value gains and losses relating to these investments in the statement of Profit and Loss may not be indicative of the performance of the company					



Note 16 (B) : Fair Value Measurements				
Particulars	Fair Value as at	Fair Value Hierarchy		
		Quoted price in active markets	Significant observable	Significant unobservable
		Level 1	Level 2	Level 3
As at 31.03.2021	31.03.2021	Level 1	Level 2	Level 3
Financial Assets/Financial Liabilities				
Financial Assets measured at Fair Value through Other Comprehensive Income (FVTOCI)				
Investments in quoted equity shares	217212	217212		
Investments in Unquoted equity shares	572500			572500
Particulars	Fair Value as at	Fair Value Hierarchy		
		Quoted price in active markets	Significant observable	Significant unobservable
		Level 1	Level 2	Level 3
As at 31.03.2020	31.03.2020	Level 1	Level 2	Level 3
Financial Assets/Financial Liabilities				
Financial Assets measured at Fair Value through Other Comprehensive Income (FVTOCI)				
Investments in quoted equity shares	1,92,330	1,92,330		
Investments in Unquoted equity shares	5,72,500			5,72,500
1.The fair value of quoted investment in quoted equity shares measured at quoted price				
2.In case of trade receivables,cash and cash equivalents,trade payables,other financial assets and liabilities it is assessed that the fair values approximate their carrying amounts largely due to the short-term maturities of these instruments				



Notes forming part of the Financial Statements

Note 17(A): Disclosures relating to Investment Property

- i) Fair Value as on 31/03/2021 is Rs.36,73,76,290/-
- ii) Rental income from Investment Property is Rs.27,10,800/-
- iii) Direct Operating expenses including Repairs and Maintenance arising from investment property that generated rental income during the year is Rs.20,73,579/-

Note 17(B): Disclosures relating to Income Taxes

- i) The applicable tax rate for the year is 25.17%
- ii) There is no deferred tax as there are no temporary differences between balances between tax base and accounting base

Note 18 : Approval of Financial Statements

- i) The Financial Statements were approved for issue by the Board of Directors on 6th May 2021

Per our Report of even date annexed
For Maharaj N R Suresh and Co LLP
FRN.01931S/S000020
Chartered Accountants



N R Jayadevan
Partner
Membership No.23838
Date: 06.05.2021

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For and On behalf of the Board

N. Gopala Ratnam
Chairman

Maharaj N R Suresh And Co LLP

Chartered Accountants

9, (Old 5), II Lane, II Main Road, Trustpuram, Chennai - 600 024.

LLP Identification No : AAT-9404



30th June 2021

To

The Board of Directors,
M/s. Esvi International (Engineers and Exporters) Ltd.,
ESVIN House,
13, Old Mahabalipuram Road,
Perungudi,
Chennai – 600 096.

Dear Sir,

Sub: UDIN for Audit report and financials for the year ended 31.03.2021.

While the accounts were adopted at the Board meeting held on 06.05.2021 and signed by us along with our report, there was an omission to obtain the UDIN Number from ICAI. Having noticed the omission, we have now obtained UDIN for the Audit report dated 06.05.2021.

The UDIN Number is 21023838AAAAAM3352.

We request you to take this in the financial statements.

Thanking you,

Yours faithfully,
For MAHARAJ N.R. SURESH AND CO LLP

N.R. JAYDEVAN
Partner





INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ESVI INTERNATIONAL (ENGINEERS & EXPORTERS) LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Esvi International (Engineers & Exporters) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021 the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion



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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with other accounting principles generally accepted in India including the Accounting Standard specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 Board of Directors 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.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our 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 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 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 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 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 controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2013 Section 143(11), we give in "Annexure B" 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, the Statement of Profit and Loss (including Other Comprehensive Income,) the Statement of Changes in Equity and the Cash Flow Statement and 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 Indian Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 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 A".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

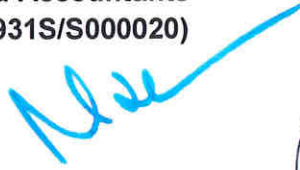
- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in



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 for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the company

For MAHARAJ N R SURESH AND CO LLP
Chartered Accountants
(FRN. 01931S/S000020)



N.R.Jayadevan
Partner



(Membership No.023838)
Chennai, May 06, 2021
UDIN: 21023838AAAAAM3352.

ANNEXURE "A" to The Independent Auditor's Report of even date on the Standalone Ind AS Financial Statements of Esvi International (Engineers & Exporters) Limited

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 Esvi International (Engineers & Exporters) Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the Standalone Ind AS 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls System over Financial Reporting and their operating effectiveness. Our audit of Internal Financial Controls over Financial Reporting included obtaining an understanding of Internal Financial Controls over Financial



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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 Auditors' 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:

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) 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
- (iii) 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.

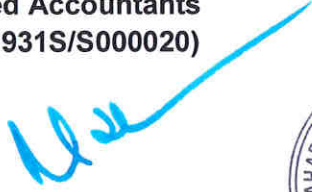


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Opinion

In our opinion, the Company has, in all material respects, an adequate Internal Financial Controls System over Financial Reporting and such Internal Financial Controls over Financial Reporting were operating effectively as at 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 ICAI.

For MAHARAJ N R SURESH AND CO LLP
Chartered Accountants
(FRN. 01931S/S000020)



N.R.Jayadevan
Partner
(Membership No.023838)
Chennai, May 06, 2021
UDIN: 21023838AAAAAM3352

Annexure "B" to the Independent Auditors' Report of even date on the Standalone Ind AS Financial Statements of Esvi International (Engineers & Exporters) Limited

The Annexure referred to in Paragraph 2 under the heading Report on Other Legal and Regulatory Requirements" of our Report of even date :

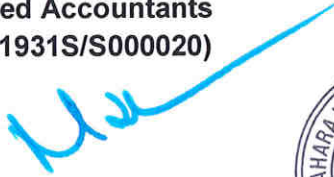
- (i)(a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) These fixed assets have been physically verified by the Management at reasonable intervals, which, in our opinion, is reasonable, having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the Company.
- (ii) The Company has no inventory
- (iii) The Company has not granted any loans secured or unsecured, to companies, firms, LLPs or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013, in respect of investments. The Company has not provided any guarantee. The Company has not granted loans to any Company covered under Section 185.
- (v) The Company has not accepted any deposits from the public.
- (vi) As per the explanation and information given to us, the Company is not required to maintain Cost Records pursuant to Sub-section (1) of Section 148 of the Companies Act, 2013. Accordingly the clause 3(vi) of the order is not applicable to the company.
- (vii) According to the information and explanations given to us in respect of Statutory dues :
- a) The Company is regular in depositing with appropriate authorities undisputed statutory dues, including Income Tax, Wealth Tax, Goods and Service Tax and other material statutory dues applicable to it. There were no undisputed amounts payable in respect of Income Tax, Wealth Tax, Goods and Service Tax were in arrears as at 31st March 2021 for a period of more than six months from the date they became payable.
- b) There are no due of Income Tax or Duty of Customs, Wealth Tax, Goods and Service Tax which have not been deposited as on 31st March 2021 on account of any dispute.



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- (viii) The Company has not availed loans or borrowings from a financial institution, bank, Government or has dues to debenture holders.
- (ix) The Company has not raised any moneys by way of initial public offer or further public offer term loans (including debt instruments) during the year.
- (x) No fraud on or by the Company has been noticed or reported during the year.
- (xi) The Company has not paid or provided managerial remuneration during the year.
- (xii) The Company is not a Nidhi Company and hence complying with the provisions of the Nidhi Rules, 2014 does not arise.
- (xiii) All transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable and the details have been disclosed in the Financial Statements, etc., as required by the applicable Accounting Standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The Company has not entered into any non-cash transactions with Directors or persons connected with him.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For MAHARAJ N R SURESH AND CO LLP
Chartered Accountants
(FRN. 01931S/S000020)



N.R.Jayadevan
Partner



(Membership No.023838)
Chennai, May 06, 2021
UDIN: 21023838AAAAAM3352