

INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s PARRYS INVESTMENTS LIMITED

Report on the IND AS Financial Statements

Opinion

We have audited the accompanying IND AS financial statements of **M/S Parrys Investments Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2020, 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 ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the IND AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IND AS financial statements give the information required by Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the 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 31 March, 2020, and total 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 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 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 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 IND AS financial statements.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the IND AS financial statements of the current period. These matters were addressed in the context of our audit of the IND AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Responsibility of Management for the IND AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these IND AS financial statements that give a true and fair view of the financial position, financial performance (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 implementation and maintenance of 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 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 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 also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the IND AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 IND AS financial statements.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
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 purpose 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 for those books.
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid IND AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of written representations received from the directors as on 31st March, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020, from being appointed as 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, are adequate and efficient.
 - (g) 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 has disclosed the impact of pending litigation on its financial position in its IND AS financial statements- Refer Note no 24 to the IND AS financial statements.
 - ii. No provision is required under the applicable law or accounting, for material foreseeable losses, if any, on long term contracts. The Company did not have any derivative contracts



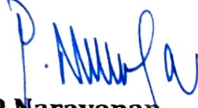
- iii. The Company did not have any amount which was required to be transferred to the Investor Education and Protection Fund.

As per our report of even date

For Anil Nair & Associates

Chartered Accountants

F R No. 000175S



P. Narayanan

Partner

M.No.201758

UDIN: 20201758AAAIZ4241



Place: Chennai

Date : 05.06.2020

Annexure - A

To the Independent Auditor's Report on the INDAS Financial Statements of M/S Parrys Investments Limited

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

As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of section 143 (11) of the Companies Act, 2013 and on the basis of such checks of the books and records of the Company, as we considered appropriate and according to the information and explanations given to us during the course of the audit, we report that,

- i. The Company does not carry any fixed assets in its books. Accordingly, reporting under Paragraph 3(i) (a), (b) and (c) of the order does not arise.
- ii. The Company is an Investment company, primarily rendering Investment services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- iii. The Company has not granted loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.



(b) According to the information and explanations given to us, there are no dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute.

- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the IND AS financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.



xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

As per our report of even date

For Anil Nair & Associates

Chartered Accountants

F R No. 000175S



P.Narayanan

Partner

M.No.201758

UDIN: 20201758AAAAIZ4241

Place: Chennai

Date : 05.06.2020

ANNEXURE "B" TO THE AUDITOR'S REPORT

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 M/S Parrys Investments Limited ("the Company") as of 31st March 2020 in conjunction with our audit of the 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 respective Companies 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 ("the 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 the respective 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 Act.

Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, 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 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 controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design



and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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.



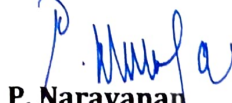
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, 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 Anil Nair & Associates

Chartered Accountants

F R No. 000175S



P. Narayanan

Partner

M.No.201758

UDIN: 20201758AAAIZ4241



Place: Chennai

Date :05-06-2020

PARRYS INVESTMENTS LIMITED
BALANCE SHEET AS AT MARCH 31, 2020
Amount in Rs. unless otherwise stated

Particulars	Note No.	As at Mar 31 2020	As at Mar 31 2019
I. ASSETS			
Non-Current Assets			
(a) Financial Assets			
(i) Investments			
a) Investments in subsidiaries	2	6,08,482	6,08,482
b) Other Investments	3	2,20,15,107	99,66,912
Total non-current assets		2,26,23,589	1,05,75,394
Current Assets			
(a) Financial Assets			
(i) Other investments	4	2,04,58,046	13,06,733
(ii) Cash and Cash Equivalents	5	1,78,808	52,210
(iii) Bank balances other than (ii) above	5A	-	2,20,00,000
(iv) Other Assets	6	-	11,69,827
Total current assets		2,06,36,854	2,45,28,770
TOTAL ASSETS		4,32,60,443	3,51,04,164
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	8	1,80,01,500	1,80,01,500
(b) Other Equity	9	2,15,17,037	1,47,45,780
Total equity		3,95,18,537	3,27,47,280
Liabilities			
Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	10	35,79,992	18,80,071
Total non-current liabilities		35,79,992	18,80,071
Current Liabilities			
(a) Financial Liabilities		-	-
(b) Trade Payables	11	-	-
1.Total outstanding dues of micro nd small enterprises		-	-
2.Total outstanding dues other than above		41,951	29,477
(c) Current tax Liabilities	7	1,19,963	4,47,336
Total current liabilities		1,61,914	4,76,813
Total Liabilities		37,41,906	23,56,884
TOTAL EQUITY AND LIABILITIES		4,32,60,443	3,51,04,164

For Anil Nair & Associates

Chartered Accountants

Firm Regn No. 000175S

P NARAYANAN

Partner

M.No : 201758

Chennai

Date: June 05,2020

For and on behalf of the Board of Directors



K.N.Radhakrishnan

Director

Chennai

Date: June 05,2020



S.Rajath

Director

PARRYS INVESTMENTS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

S.No	Particulars	Note No.	Year ended Mar 31 2020 Rs.	Year ended March 31, 2019 Rs.
I	Revenues from Operations		-	-
II	Other Income	12	9,96,118	16,24,235
III	Total Income (I+II)		9,96,118	16,24,235
IV	Expenses:			
	Other expenses	13	64,320	83,935
	Total Expenses (IV)		64,320	83,935
V	Profit before tax (III-IV)		9,31,798	15,40,300
VI	Tax Expense:			
	(1) Current Tax		4,77,386	4,67,363
	(2) Deferred Tax		19,989	-
			4,97,375	4,67,363
VII	Profit for the year (V - VI)		4,34,423	10,72,937
	Other Comprehensive Income			
	A. i) Items that will not be reclassified to profit or loss			
	a) Remeasurements of the defined benefit plans		-	-
	b) Equity instruments through other comprehensive income		80,16,766	36,84,373
	ii) Income tax relating to items that will not be reclassified to profit or loss		80,16,766	36,84,373
	B. i) Items that will be reclassified to profit or loss		(16,79,932)	(7,66,350)
	ii) Income tax relating to items that will be reclassified to profit or loss		-	-
VIII	Total other comprehensive income (A(i-ii)+B(i-ii))		63,36,834	29,18,023
IX	Total Comprehensive Income (VII+VIII)		67,71,257	39,90,960
X	Earnings Per Equity Share (Nominal value per share Rs. 1)			
	(a) Basic	14	3.76	0.60
	(b) Diluted		3.76	0.60

For Anil Nair & Associates
Chartered Accountants
Firm Regn No. 000175S

P NARAYANAN
Partner
M.No : 201758

Chennai
Date: June 05,2020

For and on behalf of the Board of Directors

K.N. Radhakrishnan
Director

S. Rajath
Director

Chennai
Date: June 05,2020

PARRYS INVESTMENTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

	Rs.			
	2019-2020		2018-2019	
A. Cashflow From Operating Activities:				
Net Profit before tax		9,31,798		15,40,300
Adjustments for:				
Net gain arising on financial assets designated as at FVTPL	(2,84,947)		(43,650)	
Interest from Fixed Deposit	(7,11,171)		(11,69,827)	
Dividend Income	-	(9,96,118)	(4,06,787)	
Other Non cash items	-		-	(16,20,264)
Operating Profit/(Loss) before working capital changes		(64,320)		(79,964)
(Adjustments for Increase/Decrease in)				
Trade Payables	12,474		1,579	
Other assets			-	
Other Financial Liabilities		12,474	-	1,579
Net Cash(used in) Operating activities		(51,846)		(78,385)
Income tax paid		(8,04,759)		-
		(8,56,605)		(78,385)
B. Cashflow From Investing Activities:				
Purchase of Mutual funds	(2,28,97,795)		(2,29,06,911)	
Redemption of Mutual funds			4,48,93,261	
Redemption /(Investment) in Fixed deposit	2,20,00,000		(2,20,00,000)	
Interest from Fixed Deposit	18,80,998		-	
Dividend Income	-		43,650	
Net Cash from/(used in) Investing activities		9,83,203		30,000
C. Cashflow From Financing Activities:				
Proceeds from issue of Share Capital	-		-	
Net Cash from/(used in) Financing activities		-		-
Net Increase in Cash and Cash Equivalents (A+B+C)		1,26,598		(48,385)
Cash and Cash Equivalents as at the beginning of the year		52,210		1,00,595
Cash and Cash Equivalents as at the end of the year		1,78,808		52,210

For Anil Nair & Associates

Chartered Accountants

Firm Regn No. 000175S

P NARAYANAN

Partner

M.No : 201758

Chennai

Date: June 05,2020

For and on behalf of the Board of Directors



K.N.Radhakrishnan
Director

S.Rajath
Director

Chennai

Date: June 05,2020

Parry Investments Limited
Statement of Changes in Equity for the period ended 31th March 2020
(in Indian Rupees, unless otherwise stated)

Equity

Particulars	Share Capital	Reserves and Surplus				Items of other comprehensive income	Total
	Equity Share Capital	General reserve	Retained earnings	Capital redemption reserve	Statutory reserve	Equity Instruments through Other comprehensive Income	
Balance at April 1, 2018	1,80,01,500	1,00,000	35,75,681	900	27,83,521	42,94,718	2,87,56,320
2018-19							
Equity shares issued during the year	-						-
Profit for the year			10,72,937				10,72,937
Other comprehensive income for the year, net of income tax						29,18,023	29,18,023
Amount transferred within Reserves			(2,14,586)		2,14,586		-
Recognition of share based payments							-
Payment of dividends		-		-	-	-	-
Balance at March 31, 2019	<u>1,80,01,500</u>	<u>1,00,000</u>	<u>44,34,032</u>	<u>900</u>	<u>29,98,107</u>	<u>72,12,741</u>	<u>3,27,47,280</u>
2019-20							
Equity shares issued during the year	-						-
Profit for the year			4,34,423				4,34,423
Other comprehensive income for the year, net of income tax						63,36,834	63,36,834
Amount transferred within Reserves			(86,885)		86,885		-
Recognition of share based payments							-
Payment of dividends							-
Balance at March 31,2020	<u>1,80,01,500</u>	<u>1,00,000</u>	<u>47,81,570</u>	<u>900</u>	<u>30,84,992</u>	<u>1,35,49,575</u>	<u>3,95,18,537</u>

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For and on behalf of the Board of Directors

For Anil Nair & Associates

Chartered Accountants

Firm Regn No. 000175S



K.N.Radhakrishnan
Director



S.Rajath
Director

P NARAYANAN

Partner

M.No : 201758

Chennai

Date: June 05,2020

Chennai

Date: June 05,2020



PARRYS INVESTMENTS LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Corporate information

Application of new and revised Ind AS

As at the date of preparation of these Financial statements, all the Ind AS issued and ratified by the MCA have been applied.

SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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.

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, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies are set out below.

1.2 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

i. Dividend and interest income

a). 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).

b). Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

1.3 Earnings per Share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

1.4 Taxation

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

a. Current tax

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

b. Deferred tax

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

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

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

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

c. Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

1.5 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

1.6 Financial instruments

Financial assets and financial liabilities are recognised when a company entity 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 fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

1.7 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

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

a. Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortized cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- the debt instruments carried at amortised cost include cash.

For the impairment policy on financial assets measured at amortized cost, refer note 1.7.d

Investment in subsidiaries are accounted under cost basis.

For the impairment policy on investment in subsidiaries, refer note 1.7.d

All other financial assets are subsequently measured at fair value.

b. Effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

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.

c. Financial assets at fair value through profit or loss (FVTPL)

The Company carries Investment in Mutual fund at FVTPL. Financial assets at FVTPL also includes assets held for trading.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the ‘Other income’ line item. Dividend on financial assets at FVTPL is recognised when the Company’s right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

d. Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, lease receivables, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument through the expected life of that financial instrument.

For any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

e. Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset’s carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

1.8 Financial liabilities and equity instruments

a. Classification as debt or equity

Debt and equity instruments issued by the company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

b. Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a company entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

c. Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

c.1. Financial liabilities at FVTPL

Financial liabilities at FVTPL includes derivative liabilities. Non-derivative financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL. There are no non-derivative financial liabilities carried at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

Fair value is determined in the manner described in **note 16.8**.

c.2. Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

c.3. Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognised in profit or loss.



1.09 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.10 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

PARRYS INVESTMENTS LIMITED		
NOTES FORMING PART OF THE FINANCIAL STATEMENTS		
Note 2 : Financial Assets: Investments in Subsidiaries	As at	
	Rs.	Rs.
	31-Mar-2020	31-Mar-2019
I.Un-quoted Investments		
(a) Investments in Equity Instruments at Cost		
40,500 (2019 - 40,500) shares of Rs. 1 each fully paid up in Parry		
Agro Chem Exports Ltd	6,08,482	6,08,482
Total Un-quoted Investments	6,08,482	6,08,482
Note 3 Other Investments - Non current	Rs.	Rs.
	31-Mar-2020	31-Mar-2019
I. Quoted Investments		
(a) Investments in Equity Instruments at FVTOCI		
300 (2019 - 300) shares of Rs.10 each fully paid up in Chennai		
Petroleum Corporation Limited	18,180	81,690
(b) Investment in Mutual funds - FVTPL		
Franklin Templeton Investments Low Duration Fund - Growth	40,29,318	-
Total Quoted Investments	40,47,498	81,690
II. Un-quoted Investments		
(a) Investments in Equity Instruments at FVTOCI		
1. 8001 (2019 - 8001) shares of Rs.100 each fully paid up in Murgappa		
Management Service Ltd	27,72,533	24,85,154
2. 5000 (2019 - 5000) shares of Rs.10 each fully paid up in Chola		
People Service (P) Ltd	1,51,92,966	74,00,068
3. 10 Equity shares of Rs.10 each fully paid in Chola MS General Insurance		
Company Private Limited	2,110	-
Total Un-quoted Investments	1,79,67,609	98,85,222
Total Other Investments	2,20,15,107	99,66,912
Note 4 Other Investments - Current	Rs.	Rs.
	31-Mar-2020	31-Mar-2019
(I) Quoted Investment		
I. Other Investments		
(a) Investments in Mutual funds		
i.Tata Short term bond - Growth Plan	-	13,06,733
ii. ICICI Prudential Savings Fund Growth	1,02,33,038	
iii. Invesco Mutual Fund	1,02,25,008	
	2,04,58,046	13,06,733
Note 5 Cash and cash equivalents	As at	
	Rs.	Rs.
Particulars	31-Mar-2020	31-Mar-2019
(a) Balances with banks		
(i) In Current account		
State Bank Of India	1,78,808	52,210
	1,78,808	52,210
Note 5A Other bank balances	As at	
	Rs.	Rs.
Particulars	31-Mar-2020	31-Mar-2019
(a) Balances with banks		
(i) Fixed deposit		
Bajaj Finserv	-	2,20,00,000
	-	2,20,00,000
Note 6 Other financial Assets	Rs.	Rs.
	31-Mar-2020	31-Mar-2019
Interest accrued on Bajaj Finance - Fixed Deposit	-	11,69,827
	-	11,69,827
Note 7 Current Tax Liability	As at	
	Rs.	Rs.
	31-Mar-2020	31-Mar-2019
Tax refund receivable	1,19,963	4,47,336
	1,19,963	4,47,336

PARRYS INVESTMENTS LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31-Mar-2020 Rs.	As at 31-Mar-2019 Rs.
Note 8 Equity Share Capital		
Equity Share Capital		
AUTHORISED :		
Equity Shares:		
24,50,000 Equity Shares of Rs.10 each (2019 - 24,50,000)	245,00,000	245,00,000
	245,00,000	245,00,000
ISSUED, SUBSCRIBED AND FULLY PAID UP		
18,00,150 Equity Shares of Rs.10 each (2019 - 18,00,150)	1,80,01,500	1,80,01,500
	1,80,01,500	1,80,01,500

Reconciliation of number of shares

Reconciliation	2019-20		2018-19	
	No of Shares	Rs.	No of Shares	Rs.
Equity Shares of Re.10 each fully paid up				
At the beginning of the period	1,80,01,500	18,00,15,000	1,80,01,500	18,00,15,000
Issued and Paid during the year	-	-		
At the end of the period	1,80,01,500	18,00,15,000	18,00,150	1,80,01,500

The Company has one class of equity share having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. The dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting. Repayment of capital on liquidation will be in proportion to the number of equity shares held.

8.1 Details of shares held by each shareholder holding more than 5 percent of equity shares in the company:

Name of the Share holder	No of shares held as at			
	March 31, 2020		March 31, 2019	
	Nos.	%	Nos.	%
E.I.D.PARRY (INDIA) LIMITED(Holding Company)	18,00,150	100.00	18,00,150	100.00

Details of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date

No shares has been issued for consideration other than cash during the period of five years immediately preceding the reporting date

PARRYS INVESTMENTS LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 9 Other equity	Rs.	
	As at 31-Mar-20	As at 31-Mar-19
Capital Redemption Reserve	900	900
General Reserve	1,00,000	1,00,000
Statutory Reserve	30,84,992	29,98,107
Reserve for equity instruments through other comprehensive income	1,35,49,575	72,12,741
Retained Earnings	47,81,570	44,34,032
	2,15,17,037	1,47,45,780
RESERVES AND SURPLUS:	Rs.	
	31-Mar-20	31-Mar-19
(a) Capital Redemption Reserve		
Opening balance	900	900
Add : Addition during the year	-	-
Less : Utilised during the year	-	-
Closing balance	900	900
(b) Statutory Reserve*		
Opening balance	29,98,107	27,83,521
Add : Transfer from Profit & loss	86,885	2,14,586
Less : Utilised during the year	-	-
Closing balance	30,84,992	29,98,107
* As per RBI 20% of profits need to be transferred to statutory reserve		
(c) General Reserve		
Opening balance	1,00,000	1,00,000
Closing balance	1,00,000	1,00,000
The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.		
(d) Reserve for equity instruments through Other Comprehensive income		
Opening Balance	72,12,741	42,94,718
Additions/(Deletions)	63,36,834	29,18,023
Closing	1,35,49,575	72,12,741
This reserve represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, net of amounts reclassified to retained earnings when those assets have been disposed of.		
(e) Retained Earnings		
Opening Balance	44,34,032	35,75,681
(Loss) / Profit for the year	4,34,423	10,72,937
Less : Transfer to Statutory Reserve	86,885	2,14,586
Closing Balance	47,81,570	44,34,032
The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the separate financial statements of the Company and also considering the requirements of the Companies Act, 2013.		
Note 10 Deferred tax (liabilities)/asset in relation to Financial Asset at (FVTOCI/FVTPL)		
	31-Mar-2020	31-Mar-19
Opening balance	18,80,071	11,13,721
Recognised in Other comprehensive income	16,79,932	7,66,350
Recognised in profit and loss account	19,989	-
Closing balance	35,79,992	18,80,071
Note 11 Trade Payables	Rs.	Rs.
Particulars	31-Mar-2020	31-Mar-2019
(a) Other Liabilities		
- Audit fee payable	17,700	23,926
- Directors Sitting fees payable	1,000	-
- Other liability	23,251	5,551
	41,951	29,477

PARRYS INVESTMENTS LIMITED
NOTES FORMING PART OF ACCOUNTS

Note 12 Other Income

Particulars	Year ended March 31, 2020 Rs.	Year ended March 31, 2019 Rs.
(a) Dividend Income		
(i) Current investments	-	43,650
(b) Net gain arising on financial assets designated as at FVTPL	2,84,947	4,06,787
(c) Interest from Fixed Deposit	7,11,171	11,69,827
(d) Others		3,971
	9,96,118	16,24,235

Note 13 Other expenses	Year ended March 31, 2020 Rs.	Year ended March 31, 2019 Rs.
(a) Auditors' Remuneration	20,650	35,400
(b) Directors' Fees and Commission	5,000	3,000
(c) Professional Charges	16,590	30,140
(d) Filing Fees	8,634	14,160
(e) General Manufacturing, Selling and Administration Expenses	13,446	1,235
	64,320	83,935

Note 14 Basic Earnings per share	Year ended March 31, 2020 Rs.	Year ended March 31, 2019 Rs.
a) Earnings used in the calculation of basic/diluted earnings per share	67,71,257	10,72,937
b) Number of equity shares of Rs. 1 each outstanding at the beginning of the year	18,00,150	18,00,150
c) Add : Number of shares issued during the year		
d) Number of equity shares of Rs. 1 each outstanding at the end of the year	18,00,150	18,00,150
e) Weighted Average number of Equity Shares considered for basic/diluted earning per share	18,00,150	18,00,150
f) Basic EPS	3.76	0.60
g) Diluted EPS	3.76	0.60



PARRYS INVESTMENTS LIMITED
NOTES FORMING PART OF ACCOUNTS

	As at	
	Rs.	
	March 31,2020	March 31, 2019
15. Income taxes relating to continuous operations		
15.1 Income tax recognised in profit or loss		
Current tax		
In respect of current year	2,11,106	4,67,363
In respect of prior years	2,66,280	-
Others	-	-
Deferred tax		
In respect of current year	19,989	-
Deferred tax reclassified from equity to profit or loss		
Total income tax expense /(gain) recognised in the current year relating to continuing operations	4,97,375	4,67,363
The income tax expense for the year can be reconciled to the accounting profit as follows:		
	Rs.	
	March 31,2020	March 31, 2019
Profit before tax from continuing operations	9,31,798	15,40,300
Income tax expense calculated at 22.88% (2018-19 - 31.2%)	2,13,195	4,80,574
Effect of income that is exempt from taxation	-	(13,210)
Effect on deferred tax balance due to use of rate different from that used for current tax	17,900	-
	2,31,095	4,67,364
Adjustments recognised in current year relating to current tax of previous years	2,66,280	-
Income tax expense recognised in profit or loss (relating to continuing operations)	4,97,375	4,67,364
The tax rate used for the 2019-20 and 2018-19 reconciliations above is the corporate tax rate of 22.88% and 31.20% respectively payable by corporate entities in India on taxable profits under the Indian tax law.		
15.2 Income tax recognised in Other comprehensive income		
	Rs.	
	March 31,2020	March 31, 2019
Deferred Tax		
Net fair value gain on investments in equity shares at FVTOCI	(16,79,932)	(7,66,350)

PARRY INVESTMENTS LIMITED
Notes forming part of the financial statements

16. Financial instruments

16.1 Capital management

The Company's capital management is intended to maximise the return to shareholders for meeting the long-term and short-term goals of the Company through the optimization of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual and long-term operating plans and strategic investment plans. The funding requirements are met through equity. The Company does not have any borrowing.

16.2 Categories of financial instruments

	As at March 31, 2020	As at March 31, 2019
Financial assets		
Measured at fair value through profit or loss (FVTPL)		
(a) Mandatorily measured:		
(i) Equity investments	2,44,87,364	13,06,733
Measured at amortised cost		
(a) Cash and bank balances	1,78,808	52,210
(b) Balance other than above	-	2,20,00,000
(c) Others	-	11,69,827
Measured at FVTOCI		
(a) Investments in equity instruments designated upon initial recognition	1,79,85,789	99,66,912
Financial liabilities		
Measured at amortised cost	41,951	29,477

16.3 Financial risk management objectives

The Company has adequate internal processes to assess, monitor and manage financial risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimise the effects of these risks through appropriate risk management policies as detailed below. The Company does not enter into trade financial instruments, including derivative financial instruments, for speculative purposes.

Item	Primarily affected by	Risk management policies	Refer
Market risk - other price risk	Decline in value of equity instruments	Monitoring forecasts of cash flows; diversification of	Note 16.4.1
Credit risk	Counterparties to financial instruments to meet contractual obligations	Counterparty credit policies and limits; arrangements with financial institutions	Note 16.5
Liquidity risk	Fluctuations in cash flows	Preparing and monitoring forecasts of cashflows; cash management policies	Note 16.6

PARRY INVESTMENTS LIMITED
Notes forming part of the financial statements

16.4 Market risk

The Company's financial instruments are exposed to market rate changes. The Company is exposed to the following market risk:

- Price risk

Market risk exposures are measured using sensitivity analysis. There has been no change to the Company's exposure to market risks or the manner in which these risks are being managed and measured.

16.4.1 Price risks

The Company is exposed to equity price risks arising from equity investments. Certain of the Company's equity investments are held for strategic rather than trading purposes. The Company also holds certain other equity investments for trading purposes.

a. Equity price sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to equity price risks at the end of the reporting period.

i. If equity prices had been 1% higher/lower other comprehensive income/ equity for the year ended 31 March 2020 would increase/ decrease by Rs. 1,79,858 (Rs. 99,669 for the year ended 31 March 2019) as a result of the changes in fair value of equity investments measured at FVTOCI.

ii. If equity prices had been 1% higher/lower profit / equity for the year ended 31 March 2020 would increase/ decrease by Rs.2,44,874 (Rs.13,067 for the year ended 31 March 2019) as a result of the changes in fair value of equity investments measured at FVTPL.

16.5 Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company is exposed to credit risk from its financing activities, including deposits with banks.

The credit risk on cash and bank balances is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

16.6 Liquidity risk management

The Company manages liquidity risk by maintaining adequate reserves, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at 31 March 2020:

Particulars	Carrying amount	upto 1 year	1-3 year	More than 3 year	Total contracted cash flows
Non interest bearing	41,951	41,951	-	-	41,951
Total	41,951	41,951	-	-	41,951

PARRY INVESTMENTS LIMITED
Notes forming part of the financial statements

The table below provides details of financial assets as at 31 March 2020:

Particulars	Carrying amount
Trade receivables	-
Other financial assets	4,26,51,961
Total	4,26,51,961

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at 31 March 2019:

Particulars	Carrying amount	upto 1 year	1-3 year	More than 3 year	Total contracted cash flows
Non interest bearing	29,477	29,477			29,477
Total	29,477	29,477	-	-	29,477

The table below provides details of financial assets as at 31 March 2019:

Particulars	Carrying amount
Trade receivables	-
Other financial assets	3,44,95,682
Total	3,44,95,682

16.7 Financing facilities

The Company does not operate any financing facilities.

PARRY INVESTMENTS LIMITED
Notes forming part of the financial statements

16.8 Fair value measurements

Some of the Company's financial assets and financial liabilities are measured at fair value at the end of the reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation techniques and inputs used):

Financial assets/financial liabilities	Fair Value as at*		Fair value hierarchy	Valuation techniques & key inputs used
	As at 31 March 2020	As at 31 March 2019		
1) Investments in quoted mutual fund instruments at FVTPL	2,44,87,364	13,06,733	Level 1	Refer Note 2
2) Investments in quoted equity instruments at FVTOCI	18,180	81,690	Level 1	Refer Note 2
3) Investments in unquoted equity instruments at FVTOCI	1,79,67,609	98,85,222	Level 2	Refer Note 3

*positive value denotes financial asset (net) and negative value denotes financial liability (net)

Notes:

- There were no transfers between Level 1 and 2 in the period.
- The Level 1 financial instruments are measured using quotes in active market
- The following table shows the valuation technique and key input used for Level 2:

Financial Instrument	Valuation Technique	Key Inputs used
(a) Investments in unquoted equity instruments at FVTOCI	Net Assets method	Audited financials statements of respective companies.

Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

Particulars	Fair value hierarchy	As at 31 March 2020		As at 31 March 2019	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Financial assets at amortised cost:					
- Cash and Cash Equivalents	Level 2	1,78,808	1,78,808	52,210	52,210
Particulars	Fair value hierarchy	As at 31 March 2020		As at 31 March 2019	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial liabilities					
Financial liabilities at amortised cost:					
Trade payables	Level 2	41,951	41,951	29,477	29,477
Other financial liabilities	Level 2	-	-	-	-

1. In case of cash and cash equivalents, trade payables and other financial liabilities it is assessed that the fair values approximate their carrying amounts largely due to the short-term maturities of these instruments.

17. Related Party Disclosure for the year ended March 31, 2020**17.1 Subsidiary Companies/ Entities**

Parry Agrochem Exports Limited

17.2 Fellow Subsidiary Companies/ Entities

01. Coromandel International Ltd
02. Parry Chemicals Ltd
03. CFL Mauritius Limited
04. Coromandel Brasil Limitada – LLP, Brazil
05. Liberty Pesticides and Fertilisers Limited
06. Dare Investments Ltd
07. Alimtech S.A
08. Sabero Europe BV ,Netherlands
09. Sabero Australia Pty.Ltd
10. Sabero Organics America SA, Brazil
11. Sabero Argentina SA
12. Coromandel Agronegocios De Mexico S.A C.V.
13. Parry America Inc.,
14. Parrys Sugar Limited
15. Parry Infrastructure Company Private Limited
16. US Nutraceuticals Inc
17. Parry Agrochem Exports Limited
18. La Belle Botanics LLC
19. Parrys Sugar Refinery India Private Limited
20. Parry international DMCC
21. Coromandel International (Nigeria)

17.3 Holding Company

E.I.D -Parry (India) Ltd

Note : Related Party Relationships are as identified by the management and relied upon by the auditors.

18. Approval of financial statements

The financial statements were approved for issue by the board of directors on June 05, 2020

In terms of our report attached

For Anil Nair & Associates

Chartered Accountants

Firm Regn No. 000175S

P NARAYANAN

Partner

M.No : 201758

Chennai

Date: June 05, 2020

For and on behalf of the Board of Directors



K.N. Radhakrishnan

Director

S. Rajath

Director

Chennai

Date: June 05, 2020