PARRYS INVESTMENTS LIMITED

FINANCIAL STATEMENTS

AS ON

MARCH 31, 2022

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, 2022, 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, 2022, 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.

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.

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Sec. 143(3)(i) of the Companies Act, 2013 we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls System in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity 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 represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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 responsibly be thought to bear on our independence, and where applicable related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the 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 changes in equity, Statement of Profit and Loss (including other comprehensive income),, and Cash Flow Statementdealt 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,2022, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022, 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 with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting..

(g) Company has not paid remuneration to its directors during the year.

(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 in its 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.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid dividend during the year.

As per our report of even date

For Anil Nair & Associates
Chartered Accountants
F R No. 000175S

P.Narayanan
Partner
M.No.201758
UDIN: 22201758AIBXYP4107

Place: Chennai
Date : 13/04/2022

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 Property, Plant and Equipment or Intangible Assets in its books. Accordingly, provisions of the clause 3(ii) of the Order are not applicable to the Company.

ii. The Company does not have any inventory. And The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets. Accordingly, provisions of the clause 3(ii) of the Order are not applicable to the Company.

iii. The Company has not made investments in or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year and accordingly the provisions of the clause 3(iii) of the Order are not applicable to the Company.

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 investments, guarantees and security made.

v. In our opinion and according to the information and explanations given to us, The Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposit) Rules, 2014.

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 Goods and Service Tax, 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.

(b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transaction(s) which were previously not recorded in the books of account of the Company that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. (a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

c) According to the information and explanations given to us, the term loans obtained by the Company were applied for the purpose for which the loans were obtained.

d) In our opinion and according to the information and explanations given to us, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) In our opinion and according to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

f) In our opinion and according to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. The Company has not raised any money by way of Initial Public Offer or Further Public Offers, including debt instruments. Accordingly, provisions of clause 3(x)(a) of the Order are not applicable to the Company.

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally). Accordingly, the provisions of clause 3(x)(b) of the Order are not applicable to the Company.

xi. According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, provisions of the clause 3(xii) of the Order are not applicable to the Company .

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. The Company is not required to carry internal audit. Accordingly, provisions of paragraph 3(xiv) of the Order are not applicable

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. According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, in our opinion provisions of clause 3(xvi)(a),(b) and (c) of the Order is not applicable.

b) According to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly, in our opinion, provisions of clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses in the current and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly clause 3(xviii) of the Order is not applicable.

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

xx. The provisions of section 135 of the Act are not applicable to the Company and accordingly paragraph 3(xx) of the Order is not applicable.

xxi. Paragraph 3(xxi) of the Order is not applicable to the Company.

As per our report of even date

For Anil Nair & Associates
Chartered Accountants
F R No. 000175S

P.Narayanan
Partner
M.No.201758
UDIN: 22201758AIBXYP4107

Place: Chennai
Date : 13/04/2022

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 2022 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, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Anil Nair & Associates
Chartered Accountants
F R No. 000175S

P. Narayanan
Partner
M.No.201758
UDIN: 22201758AIBXYP4107

Place: Chennai
Date : 13/04/2022

PARRYS INVESTMENTS LIMITED
BALANCE SHEET AS AT MARCH 31, 2022

Particulars	Note No.	As at March 31, 2022 Rs Lakh	As at March 31, 2021 Rs Lakh
I. ASSETS			
Non-Current Assets			
(a) Financial Assets			
(i) Investments			
a) Investments in subsidiaries	2	6.08	6.08
b) Other Investments	3	344.53	269.92
Total non-current assets		**350.61**	**276.00**
Current Assets			
(a) Financial Assets			
(i) Other investments	4	263.00	246.58
(ii) Cash and Cash Equivalents	5	7.39	1.64
(iii) Other Assets	6	0.37	-
Total current assets		**270.76**	**248.22**
TOTAL ASSETS		**621.37**	**524.22**
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	7	180.02	180.02
(b) Other Equity	8	359.82	282.85
Total equity		**539.84**	**462.87**
Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	9	76.65	60.64
Total non-current liabilities		**76.65**	**60.64**
Current Liabilities			
(a) Trade Payables	10		
ai.Total outstanding dues of micro and small enterprises		-	-
aii.Total outstanding dues other than above		0.27	0.18
(b) Current tax Liabilities	11	4.61	0.53
Total current liabilities		**4.88**	**0.71**
Total Liabilities		**81.53**	**61.35**
TOTAL EQUITY AND LIABILITIES		**621.37**	**524.22**

The accompanying notes are an integral part of these financial statements

In terms of our report attached
For Anil Nair & Associates
Chartered Accountants
Firm Regn No. 000175S

ANIL NAIR & ASSOCIATES CHENNAI 600 008 CHARTERED ACCOUNTANTS

P NARAYANAN
Partner
M.No : 201758

Chennai
Date: April 13, 2022

For and on behalf of the Board of Directors

Sridhar A
Director

Biswa Mohan Rath
Director

Chennai
Date: April 13, 2022

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PARRYS INVESTMENTS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

S.No	Particulars	Note No.	Year ended March 31, 2022 Rs Lakh	Year ended March 31, 2021 Rs Lakh
I	Revenues from Operations		-	-
II	Other Income	12	10.74	20.92
III	**Total Income (I+II)**		**10.74**	**20.92**
IV	**Expenses:**			
	Other expenses	13	0.76	0.59
	Total Expenses (IV)		**0.76**	**0.59**
V	**Profit before tax (III-IV)**		**9.98**	**20.33**
VI	**Tax Expense:**			
	(1) Current Tax		7.16	0.86
	(2) Deferred Tax		(4.60)	4.60
			2.56	**5.46**
VII	**Profit for the year (V - VI)**		**7.42**	**14.87**
	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		90.16	73.05
			90.16	73.05
	ii) Income tax relating to items that will not be reclassfied to profit or loss		(20.61)	(20.24)
VIII	**Total other comprehensive income (A(i-ii)+B(i-ii))**		**69.55**	**52.81**
IX	**Total Comprehensive Income (VII+VIII)**		**76.97**	**67.68**
X	**Earnings Per Equity Share (Nominal value per share Rs. 1)**			
	(a) Basic	14	0.41	0.83
	(b) Diluted		0.41	0.83

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

ANIL NAIR & ASSOCIATES CHENNAI 600 008 CHARTERED ACCOUNTANTS

P NARAYANAN
Partner
M.No : 201758

Chennai
Date: April 13, 2022

Sridhar A
Director

Biswa Mohan Rath
Director

Chennai
Date: April 13, 2022

PARRYS INVESTMENTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR MARCH 31, 2022

Rs Lakh

	For the Year Ended			
	31-Mar-22		31-Mar-21	
A. Cashflow From Operating Activities:				
Net Profit before tax		**9.98**		**20.33**
Adjustments for:				
Net gain arising on financial assets designated as at FVTPL	(10.00)		(20.92)	
Interest from Fixed Deposit	(0.74)		-	
		(10.74)		(20.92)
Operating Profit/(Loss) before working capital changes		(0.76)		(0.59)
Adjustments for Increase/Decrease in				
Trade Payables	0.09		(0.24)	
		0.09		(0.24)
Net Cash used in Operating activities		**(0.67)**		**(0.83)**
Income tax paid		(3.08)		(1.52)
		(3.75)		**(2.35)**
B. Cashflow From Investing Activities:				
Redemption/(Purchase) of Mutual funds	9.13		2.20	
Interest from Fixed Deposit	0.37		-	
Net Cash from/(used in) Investing activities		**9.50**		**2.20**
C. Cashflow From Financing Activities:				
Net Cash from/(used in) Financing activities		-		-
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)		**5.75**		**(0.15)**
Cash and Cash Equivalents as at the beginning of the year		1.64		1.79
Cash and Cash Equivalents as at the end of the year		7.39		1.64

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

ANIL NAIR & ASSOCIATES CHENNAI 600 008 CHARTERED ACCOUNTANTS

P NARAYANAN
Partner
M.No : 201758

Sridhar A
Director

Biswa Mohan Rath
Director

Chennai
Date: April 13, 2022

Chennai
Date: April 13, 2022

Parrys Investments Limited
Statement of Changes in Equity for the year ended March 31,2022

Rs Lakh

Equity

Particulars	Share Capital	Reserves and Surplus				Items of other comprehensive income	
	Equity Share Capital	General reserve	Retained earnings	Capital redemption reserve	Statutory reserve	Equity Instruments through Other compehensive Income	Total
Balance at April 1, 2020	180.02	1.00	47.81	0.01	30.85	135.50	395.19
2020-21							
Equity shares issued during the year	-						-
Profit for the year			14.87				14.87
Other comprehensive income for the year, net of income tax						52.81	52.81
Amount transferred within Reserves			(2.97)		2.97		-
Recognition of share based payments							-
Payment of dividends		-		-	-	-	-
Balance at March 31, 2021	180.02	1.00	59.71	0.01	33.82	188.31	462.87
2021-22							-
Equity shares issued during the year	-						-
Profit for the year			7.42				7.42
Other comprehensive income for the year, net of income tax						69.55	69.55
Amount transferred within Reserves			(1.00)		1.00		-
Recognition of share based payments							-
Payment of dividends							-
Balance at March 31,2022	180.02	1.00	66.13	0.01	34.82	257.86	539.84

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For Anil Nair & Associates
Chartered Accountants

ANIL NAIR & ASSOCIATES CHENNAI 600 008 CHARTERED ACCOUNTANTS

P NARAYANAN
Partner
M.No : 201758

Chennai
Date: April 13, 2022

For and on behalf of the Board of Directors

Sridhar A
Director

Biswa Mohan Rath
Director

Chennai
Date: April 13, 2022

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 115, 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.

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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

	As at	
Note 2 : Financial Assets: Investments in Subsidiaries	**Rs Lakh**	**Rs Lakh**
	31-Mar-2022	**31-Mar-2021**
I.Un-quoted Investments		
(a) Investments in Equity Instruments at Cost		
40,500 (2021 - 40,500) shares of Rs. 1 each fully paid up in Parry Agro Chem Exports ltd	6.08	6.08
Total Un-quoted Investments	**6.08**	**6.08**

	As at	
Note 3: Other Investments - Non current	**Rs Lakh**	**Rs Lakh**
	31-Mar-2022	**31-Mar-2021**
I. Quoted Investments		
(a) Investments in Equity Instruments at FVTOCI		
300 (2021 - 300) shares of Rs.10 each fully paid up in Chennai Petroleum Corporation Limited	0.38	0.30
(b) Investment in Mutual funds - FVTPL		
Franklin Templeton Investments Low Duration Fund - Growth	1.45	17.01
Total Quoted Investments	**1.83**	**17.31**
II. Un-quoted Investments		
(a) Investments in Equity Instruments at FVTOCI		
1. 8001 (2021 - 8001) shares of Rs.100 each fully paid up in Murgappa Management Service Ltd	32.27	29.28
2. 5000 (2021 - 5000) shares of Rs.10 each fully paid up in Chola People Service (P) Ltd	310.42	223.32
3. 10 Equity shares of Rs.10 each fully paid in Chola MS General Insurance Company Limited	0.01	0.01
Total Un-quoted Investments	**342.70**	**252.61**
Total Other Investments	**344.53**	**269.92**

	As at	
Note 4 Other Investments - Current	**Rs Lakh**	**Rs Lakh**
	31-Mar-2022	**31-Mar-2021**
(I) Quoted Investment		
I. Other Investments		
(a) Investments in Mutual funds		
i. ICICI Prudential Savings Fund Growth	-	137.90
ii. Invesco Mutual Fund	-	108.68
iii. IDFC banking & PSU debt Regular growth	-	-
(b) Fixed Deposit in SBI	263.00	-
	263.00	**246.58**

	As at	
Note 5 Cash and cash equivalents	**Rs Lakh**	**Rs Lakh**
Particulars	**31-Mar-2022**	**31-Mar-2021**
(a) Balances with banks		
(i) In Current account		
State Bank Of India	7.39	1.64
	7.39	**1.64**

	As at	
Note 6 Other financial Assets	**Rs Lakh**	**Rs Lakh**
	31-Mar-2022	**31-Mar-2021**
Interest accrued on SBI - Fixed Deposit	0.37	-
	0.37	**-**

PARRYS INVESTMENTS LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31-Mar-22 Rs Lakh	As at 31-Mar-21 Rs Lakh
Note 7 Equity Share Capital		
AUTHORISED :		
Equity Shares:		
24,50,000 Equity Shares of Rs.10 each (2021 - 24,50,000)	245.00	245.00
Preference Shares:		
5,000 13.5% Cumulative Reedemable Preference shares of Rs 100 each (2021 - 5,000)	5.00	5.00
	250.00	**250.00**
ISSUED, SUBSCRIBED AND FULLY PAID UP		
18,00,150 Equity Shares of Rs.10 each (2021 - 18.00,150)	180.02	180.02
	180.02	**180.02**

Reconciliation of number of shares

Reconciliation	2021-22		2020-21	
	No of Shares	Rs Lakh	No of Shares	Rs Lakh
Equity Shares of Re.10 each fully paid up				
At the beginning of the period	18,00,150	180.02	18,00,150	180.02
Issued and Paid during the year	-	-	-	-
At the end of the period	**18,00,150**	**180.02**	**18,00,150**	**1,80,01,500.00**

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.

7.1 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, 2022		March 31, 2021	
	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 8 Other equity	Rs Lakh	
	As at 31-Mar-22	As at 31-Mar-21
Capital Redemption Reserve	0.01	0.01
Statutory Reserve	35.30	33.82
General Reserve	1.00	1.00
Reserve for equity instruments through other comprehensive income	257.86	188.31
Retained Earnings	65.65	59.71
	359.82	**282.85**

RESERVES AND SURPLUS:	Rs Lakh	
	2021-22	2020-21
(a) Capital Redemption Reserve		
Opening balance	0.01	0.01
Closing balance	**0.01**	**0.01**
(b) Statutory Reserve*		
Opening balance	33.82	30.85
Add :Transfer from Profit & loss	1.48	2.97
Closing balance	**35.30**	**33.82**
* As per RBI 20% of profits need to be transferred to statutory reserve		
(c) General Reserve		
Opening balance	1.00	1.00
Closing balance	**1.00**	**1.00**

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	188.31	135.50
Additions/(Deletions)	69.55	52.81
Closing	**257.86**	**188.31**

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 reatined earnings when those assets have been disposed of.

(e) Retained Earnings		
Opening Balance	59.71	47.81
(Loss) / Profit for the year	7.42	14.87
Less : Transfer to Statutory Reserve	1.48	2.97
Closing Balance	**65.65**	**59.71**

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 9 Deferred tax (liabilities)/asset in relation to Financial Asset at (FVTOCI/FVTPL)	2021-22	2020-21
Opening balance	**60.64**	**35.80**
Recognised in Other comprehensive income	20.61	20.24
Recognised in profit and loss account	(4.60)	4.60
Closing balance	**76.65**	**60.64**

Note 10 Trade Payables	As at 31-Mar-2022	As at 31-Mar-2021
Sundry Creditors	0.27	0.18
	0.27	**0.18**

Particulars	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	> 3 years	Total
2021-22							
(i) MSME - Undisputed	-	-	-	-	-	-	-
(ii) Others - Undisputed	-	-	0.27	-	-	-	0.27
(iii) MSME - Disputed	-	-	-	-	-	-	-
(iv) Others - Disputed	-	-	-	-	-	-	-
2020-21							
(i) MSME - Undisputed	-	-	-	-	-	-	-
(ii) Others - Undisputed	-	-	0.18	-	-	-	0.18
(iii) MSME - Disputed	-	-	-	-	-	-	-
(iv) Others - Disputed	-	-	-	-	-	-	-

PARRYS INVESTMENTS LIMITED
NOTES FORMING PART OF ACCOUNTS

	As at	
Note 11 Current Tax Liability	**Rs Lakh**	**Rs Lakh**
	31-Mar-2022	**31-Mar-2021**
Current Tax Liability	4.61	0.53
	4.61	**0.53**

Note 12 Other Income		
Particulars	**Year ended March 31, 2022 Rs Lakh**	**Year ended March 31, 2021 Rs Lakh**
(a) Net gain arising on financial assets designated as at FVTPL	10.00	20.92
(b) Interest on Fixed Deposit	0.74	-
	10.74	**20.92**

Note 13 Other expenses	**Year ended March 31, 2022 Rs Lakh**	**Year ended March 31, 2021 Rs Lakh**
(a) Auditors' Remuneration	0.18	0.18
(b) Directors' Fees and Commission	0.04	0.04
(c) Professional Charges	0.34	0.20
(d) Filing Fees	0.11	0.06
(e) General Manufacturing, Selling and Administration Expenses	0.08	0.10
(f) Bank Charges	0.01	0.01
	0.76	**0.59**

Note 14 Basic Earnings per share	**Year ended March 31, 2022 Rs Lakh**	**Year ended March 31, 2021 Rs Lakh**
a) Earnings used in the calculation of basic/diluted earnings per share	7.42	14.87
b) Number of equity shares of Rs. 1 each outstanding at the beginning of the year	18.00	18.00
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	18.00
e) Weighted Average number of Equity Shares considered for basic/diluted earning per share	18.00	18.00
f) Basic EPS	**0.41**	**0.83**
g) Diluted EPS	**0.41**	**0.83**

PARRYS INVESTMENTS LIMITED
NOTES FORMING PART OF ACCOUNTS

	Rs Lakh	
	For the year ended	
	March 31, 2022	March 31, 2021
15. Income taxes		
15.1 Income tax recognised in profit or loss		
Current tax		
In respect of current year	7.11	0.54
In respect of prior years	0.05	0.32
Deferred tax		
In respect of current year	(4.60)	4.60
Total income tax expense /(gain) recognised in the current year	**2.56**	**5.46**

The income tax expense for the year can be reconciled to the accounting profit as follows:

	Rs Lakh	
	For the year ended	
	March 31, 2022	March 31, 2021
Profit before tax	9.98	20.33
Income tax expense calculated at 25.17%	2.51	5.12
Effect on deferred tax balance due to use of rate different from that used for current tax	-	0.02
	2.51	5.14
Adjustments recognised in current year relating to current tax of previous years	0.05	0.32
Income tax expense recognised in profit or loss	**2.56**	**5.46**

The tax rate used for the 2021-22 and 2020-21 reconciliations above is the corporate tax rate of 25.17% payable by corporate entities in India on taxable profits under the Indian tax law.

15.2 Income tax recognised in Other comprehensive income

	Rs Lakh	
	For the year ended	
	March 31, 2022	March 31, 2021
Deferred Tax		
Net fair value gain on investments in equity sharesat FVTOCI	(20.61)	(20.24)

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, 2022	As at March 31, 2021
Financial assets		
Measured at fair value through profit or loss (FVTPL)		
(a) Mandatorily measured:		
(i) Equity investments	1.45	263.59
Measured at amortised cost		
(a) Cash and bank balances	7.39	1.64
(b) Investments in Fixed Deposit	263.00	-
Measured at FVTOCI		
(a) Investments in equity instruments designated upon initial recognition	343.08	252.91
Financial liabilities		
Measured at amortised cost	0.27	0.18

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

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 2022 would increase/ decrease by Rs. 3.43 Lakh (Rs. 2.53 Lakh for the year ended 31 March 2021) 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 2022 would increase/decrease by Rs. 0.01 Lakh (Rs. 2.64 Lakh for the year ended 31 March 2021) 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 2022:

Particulars	**Carrying amount**	**upto 1 year**	**1-3 year**	**More than 3 year**	**Total contracted cash flows**
Non interest bearing	0.27	0.27	-	-	0.27
Total	**0.27**	**0.27**	**-**	**-**	**0.27**

The table below provides details of financial assets as at 31 March 2022:

Particulars	Carrying amount
Trade receivables	-
Other financial assets	615.29
Total	**615.29**

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at 31 March 2021:

Particulars	Carrying amount	upto 1 year	1-3 year	More than 3 year	Total contracted cash flows
Non interest bearing	0.18	0.18	-	-	0.18
Total	**0.18**	**0.18**	**-**	**-**	**0.18**

The table below provides details of financial assets as at 31 March 2021:

Particulars	Carrying amount
Trade receivables	-
Other financial assets	518.14
Total	**518.14**

16.7 Financing facilities

The Company does not operate any financing facilities.

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 2022	As at 31 March 2021		
1) Investments in quoted mutual fund instruments at FVTPL	1.45	263.59	Level 1	Refer Note 2
2) Investments in quoted equity instruments at FVTOCI	0.38	0.30	Level 1	Refer Note 2
3) Investments in unquoted equity instruments at FVTOCI	342.70	252.61	Level 2	Refer Note 3

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

Notes:

1. There were no transfers between Level 1 and 2 in the period.
2. The Level 1 financial instruments are measured using quotes in active market
3. 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 2022		As at 31 March 2021	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Financial assets at amortised cost:					
- Cash and Cash Equivalents	Level 2	7.39	7.39	1.64	1.64
- Investments in Fixed Deposit	Level 2	263.00	263.00	-	-

Particulars	Fair value hierarchy	As at 31 March 2022		As at 31 March 2021	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial liabilities					
Financial liabilities at amortised cost:					
Trade payables	Level 2	0.27	0.27	0.18	0.18

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, 2022

17.1 Subsidiary Companies/ Entities

Parry Agrochem Exports Limited

17.2 Fellow Subsidiary Companies/ Entities

1. Coromandel International Ltd
2. Parry Chemicals Ltd
3. CFL Mauritius Limited
4. Coromandel Brasil Limitada – LLP,Brazil
5. Liberty Pesticides and Fertilisers Limited
6. Dare Investments Ltd
7 Alimtec S.A
8. Sabero Europe BV ,Netherlands
9. Sabero Australia Pty.Ltd
10. Sabero Organics America SA,Brazil
11. Sabero Argentina SA
12. Coromandel Agronegoious De Mexico S.A De C.V.
13. Parry America Inc.,
14. Parrys Sugar Limited
15. Parry Infrastructure Company Private Limited
16. US Nutraceuticals Inc
17 Labelle Botanics LLC
18. Parrys Sugar Refinery Private Limited
19. Parry International DMCC
20. Coromandel International (Nigeria) Limited
21. Coromandel Mali SASU
22. Coromandel SQM (India) Private Limited

17.3 Holding Company

E.I.D -Parry (India) Limited

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

PARRYS INVESTMENTS LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

18 No proceeding has been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

19 The Company has not been declared wilful defaulter by any bank or financial institution or any other lender.

20 The Company does not have any borrowings. Accordingly, no quarterly statements of current accounts are submitted with the banks.

21 The Company has not had any transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

22 There are no charges or satisfaction pending to be registered with Registrar of Companies beyond the statutory time limit

23 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013, read with the Companies (Restriction on number of Layers) Rules, 2017.

24 The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

25 The Company has not traded or invested in Crypto Currency or Virtual Currency during the year.

26 The Company had the following ratios as at March 31, 2022 and March 31, 2021 respectively

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021	Reasons for variance
(a) Current ratio (times)	55.48	349.61	Reduction in current ratio is on account of increase in current tax liability
(d) Return on equity ratio (%)	1%	1%	
(c) Return on Capital employed (%)	2%	4%	Reduction is ROCE is on account of reduced income from Mutual Funds

(a) Current ratio (times): Current Assets/Current Liabilities
(b) Return on equity ratio (%): Profits after taxes/Average Total Equity
(c) Return on Capital employed (%): Earnings (including exceptional item) before interest, tax, impairment, depreciation & amortisation/Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability)
Note: Other ratios are not applicable to the Company

27 Approval of Ind AS financial statements
The Ind AS financial statements were approved for issue by the Board of Directors in their meeting held on April 13, 2022.

In terms of our report attached
For Anil Nair & Associates
Chartered Accountants
Firm Regn No. 000175S

ANIL NAIR & ASSOCIATES CHENNAI 600 008 CHARTERED ACCOUNTANTS

P NARAYANAN
Partner
M.No : 201758

Chennai
Date: April 13, 2022

For and on behalf of the Board of Directors

Sridhar A
Director

Biswa Mohan Rath
Director

Chennai
Date: April 13, 2022