



# **PARRYS SUGAR LIMITED**

**FINANCIAL STATEMENTS**

**AS ON**

**MARCH 31, 2021**





**INDEPENDENT AUDITOR'S REPORT**

To  
The Members,  
**M/s PARRYS SUGAR LIMITED**

**Report on the IND AS Financial Statements**

**Opinion**

We have audited the accompanying IND AS financial statements of M/s. **PARRYS SUGAR LIMITED** ("the company"), which comprises, Balance Sheet as at 31st March, 2021, the statement of Profit and loss (including the other Comprehensive Income), the statement of changes in equity & 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 the 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 March 31, 2021 and the 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 (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the independence requirements that are relevant to our audit of the IND AS financial statements under the provisions of the Companies Act, 2013 and the Rules 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 opinion.

**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, 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 of 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 statement 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 is 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 in exercise of powers conferred by section 143(11) of the Act, we enclose in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
- 2) As required by Section 143 (3) of the Act, based on our audit, 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 Accounts, as required by law has kept by the Company, so far as appears from our examination of those Books.
  - c) The Balance Sheet, Profit & Loss Account and Cash Flow statement and statement of changes in equity dealt with by this report are in agreement with the Books of Account.
  - d) In our opinion, the aforesaid IND AS financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with rules issued there under.
  - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

# G BADRI NARAYANA & CO

## Chartered Accountants



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls refer to our separate report in **Annexure B**.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us.
- The company does not have any pending litigations in its financial position in its IND AS Financial statements
  - No provision is required under the applicable law or accounting, for material foreseeable losses, if any on the long term contracts. The Company did not have any derivative contracts
  - The Company did not have any amount which was required to be transferred to the Investor Education & Protection Fund.

For G BADRI NARAYANA & CO  
Chartered Accountants  
Firm Registration No 010473S

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Shravan

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pseudonym=1ce8a0dc0b2a69c93491e  
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GATTUPALLI SHRAVAN  
Partner  
M No: 226441  
UDIN: 21226441AAAAGS4695

Place: Chennai  
Date: May 3, 2021



**“Annexure A”**

**To the Independent Auditors’ Report on the IND AS Financial Statements of M/s PARRYS SUGAR LIMITED**

- 1) The company does not have any Fixed Assets and hence reporting on the same does not arise.
- 2) The Company has not carried any trading activity and had not held any inventory during the year and hence reporting on physical verification of inventory & maintenance of inventory records does not arise
- 3) According to the explanation & information given to us and on the basis of our examination of the books of accounts, the Company has not granted any loans secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Consequently, the provisions of clause 3 (a) & 3(b) of the Order are not applicable to the Company
- 4) The Company has neither purchased any inventory and fixed assets nor has sold any goods and services during the period and hence reporting on the Internal Control System does not arise
- 5) In our opinion, and according to the information and explanations given to us, the company has not accepted any deposits as per the directives issued by the reserve bank of India under the provisions of sections 73 to 76 or any other relevant provisions of the act and the rules framed there under.
- 6) In our opinion, maintenance of cost records has not been prescribed by the Central Government in respect of the Business carried by the Company.
- 7) a) The Company does not have any Statutory dues and hence the question of depositing with the authorities in India within the time limit does not arise. The Company did not have any dues in respect of Provident Fund, Employees State Insurance, Investor Education Protection Fund, Wealth Tax, Sales Tax, Service Tax, Customs Duty, Excise duty & cess.  
b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute
- 8) According to the information and explanations given by the management, the Company has not borrowed from any Financial Institutions or banks or debenture holders & hence reporting of default in repayment does not arise
- 9) The company has not raised any money by way of initial public offer, further public offer and term loans during the year. Accordingly, the provisions of clause 3(ix) of the order are not applicable to the company.

# G BADRI NARAYANA & CO

## Chartered Accountants



- 10) According to the information and explanation given to us, no material fraud by the company or on the company by its officers or employees have been noticed or reported during the course of our audit.
- 11) According to the information and explanations give to us and based on our examination of the records of the company the company has not paid / provided for managerial remuneration.
- 12) In our opinion and according to the information and explanations given to us, the company is not a Nidhi company and the Nidhi rules, 2014 are not applicable to it. Accordingly, paragraph 3(xii) of the order is not applicable to the company.
- 13) In our opinion and according to the information and explanations given to us and based on our examination of the records of the company, transactions with related parties are in compliance with the provisions of sections 177 and 188 of the acts, where applicable. The details of such related party transactions have been disclosed in the IND AS Financials statements required by the applicable accounting standards.
- 14) According to the information and explanations given 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. Accordingly, paragraph 3(xiv) of the order is not applicable to the company.
- 15) 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 its directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- 16) In our opinion and 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, paragraph 3(xvi) of the order is not applicable.

For G BADRI NARAYANA & CO  
Chartered Accountants  
Firm Registration No 010473S

**Gattupalli Shraavan**  
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pseudonym=1ce8a0dc0b2a69c9349  
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**GATTUPALLI SHRAVAN**  
Partner  
M No: 226441  
UDIN: 21226441AAAAGS4695

Place: Chennai  
Date: May 3, 2021

New No 13 Old No 6/2, Sait colony, 2nd street, Egmore, Chennai - 600 008  
+91 44 4210 7583 / +91 9941 91 9941  
gattupalli.shraavan@gmail.com / www.gbnco.com





**“Annexure B” to the Independent Auditor’s Report on IND AS Financial Statements of PARRYS SUGAR LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **PARRYS SUGAR LIMITED** as of 31 March 2021 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 company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 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 Company’s internal financial controls system over financial reporting.

# G BADRI NARAYANA & CO

## Chartered Accountants



### 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 March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For G BADRI NARAYANA & CO

Chartered Accountants

Firm Registration No 010473S

**Gattupalli Shraavan**  
Digitally signed by Gattupalli Shraavan  
DN: c=IN, o=Personal, title=3618,  
pseudonym=1ce8a0dc0b2a69c93491e29a  
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**GATTUPALLI SHRAVAN**

Partner

M No: 226441

UDIN: 21226441AAAAGS4695

Place: Chennai

Date: May 3, 2021

New No 13 Old No 6/2, Sait colony, 2nd street, Egmore, Chennai - 600 008

+91 44 4210 7583 / +91 9941 91 9941

[gattupalli.shraavan@gmail.com](mailto:gattupalli.shraavan@gmail.com) / [www.gbnco.com](http://www.gbnco.com)





**PARRYS SUGAR LIMITED**  
**BALANCE SHEET AS AT MARCH 31, 2021**



Particulars	Note No.	As at March 31, 2021 Rs.	As at March 31, 2020 Rs.
<b>I. ASSETS</b>			
<b>Current Assets</b>			
<b>(a) Financial Assets</b>			
(i) Other investments	2	3,36,70,888	3,15,86,559
(ii) Cash and Cash Equivalents	3	60,924	1,25,033
(iii) Other assets	4	15,25,514	15,13,121
<b>Total current assets</b>		<b>3,52,57,326</b>	<b>3,32,24,713</b>
<b>TOTAL ASSETS</b>		<b>3,52,57,326</b>	<b>3,32,24,713</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	5	1,50,00,000	1,50,00,000
(b) Other Equity	6	1,95,60,085	1,77,26,675
<b>Total equity</b>		<b>3,45,60,085</b>	<b>3,27,26,675</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
i. Trade Payables			
ai. Total outstanding dues of micro and small enterprises	7	-	-
aii. Total outstanding dues other than above		23,600	23,600
(b) Deferred tax liabilities(Net)	8	31,822	15,759
(c) Current Tax liabilities	9	6,41,819	4,58,679
<b>Total current liabilities</b>		<b>6,97,241</b>	<b>4,98,038</b>
<b>Total Liabilities</b>		<b>6,97,241</b>	<b>4,98,038</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,52,57,326</b>	<b>3,32,24,713</b>

The accompanying notes are an integral part of these standalone Ind AS financial Statement

For G. Badri Narayanan & Co

For and on behalf of the Board of Directors

Chartered Accountant

Firm Registration No : 010743S

**Gattupalli  
i Shrvan**

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pseudonym=1ce8a0c0c2a69c93491e29  
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**Shrvan Gattupalli**

**S. Ramesh Kumar  
Director**

**Biswa Mohan Rath  
Director**

**Partner**

Membership No: 226441

Chennai

Date: May 03, 2021

Chennai

Date: May 03, 2021

**PARRYS SUGAR LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021**

S.No	Particulars	Note No.	Year ended March 31, 2021 Rs.	Year ended March 31, 2020 Rs.
I	Revenues from Operations		-	-
II	Other Income	10	26,46,843	25,37,634
III	<b>Total Income (I+II)</b>		<b>26,46,843</b>	<b>25,37,634</b>
IV	<b>Expenses:</b>			
	Other expenses	11	50,731	51,836
	<b>Total Expenses (IV)</b>		<b>50,731</b>	<b>51,836</b>
V	<b>Profit before tax (III-IV)</b>		<b>25,96,112</b>	<b>24,85,798</b>
VI	<b>Tax Expense:</b>			
	(1) Current Tax		7,46,639	10,53,277
	(2) Deferred Tax		16,063	8,540
			<b>7,62,702</b>	<b>10,61,817</b>
VII	<b>Profit for the year (V-VI)</b>		<b>18,33,410</b>	<b>14,23,981</b>
	<b>Other Comprehensive Income</b>			
	A. Items that will not be reclassified to profit or loss		-	-
	B. Items that will be reclassified to profit or loss		-	-
VIII	<b>Total other comprehensive income (A+B)</b>		-	-
IX	<b>Total Comprehensive Income (VII+VIII)</b>		18,33,410	14,23,981
X	<b>Earnings Per Equity Share (Nominal value per share Rs. 10)</b>	12		
	(a) Basic		1.22	0.95
	(b) Diluted		1.22	0.95

The accompanying notes are an integral part of these standalone Ind AS financial Statement

For G. Badri Narayanan & Co

For and on behalf of the Board of Directors

Chartered Accountant

Firm Registration No : 010743S

**Gattupalli  
Shravan**

Digitally signed by Gattupalli Shravan  
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pseudonym=1ce8a0dc0b2a69c93491e29a76fb  
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S.Ramesh Kumar  
**Director**



Biswa Mohan Rath  
**Director**

**Shravan Gattupalli**  
Partner

Membership No: 226441

Chennai

Date: May 03, 2021

Chennai

Date: May 03, 2021

**PARRYS SUGAR LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2021**

	31-Mar-21		31-Mar-20	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>NET PROFIT BEFORE TAX</b>		25,96,112		24,85,798
<b>ADJUSTMENTS:</b>				
Interest Income	(25,66,240)		(24,80,402)	
Net gain arising on financial assets designated as at FVTPL	(80,603)		(57,232)	
		(26,46,843)		(25,37,634)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>(50,731)</b>		<b>(51,836)</b>
<b>ADJUSTMENTS FOR : INCREASE/DECREASE IN</b>				
Other Assets	-		(2,500)	
Trade Payables	-	-	1,100	(1,400)
<b>NET CASH USED IN OPERATIONS</b>		<b>(50,731)</b>		<b>(53,236)</b>
Income Tax Paid		(5,63,499)		(12,75,660)
		<b>(6,14,230)</b>		<b>(13,28,896)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Investment in Fixed deposit/redemption	-		3,00,00,000	
Interest on Fixed deposit	25,50,000		25,65,000	
Redemption/(Purchase) of MF	(19,99,879)		(3,11,42,834)	
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>5,50,121</b>		<b>14,22,166</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
<b>NET CASH FLOW FORM FINANCING ACTIVITIES</b>		-		-
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>		<b>(64,109)</b>		<b>93,270</b>
Cash and Cash Equivalents as at the beginning of the year		1,25,033		31,763
<b>Cash and Cash Equivalents as at the end of the year</b>		<b>60,924</b>		<b>1,25,033</b>

The accompanying notes are an integral part of these standalone Ind AS financial Statement

**For G. Badri Narayanan & Co**  
Chartered Accountant

**Firm Registration No : 010743S**

**Gattupalli**

**Shravan**

**Shravan Gattupalli**

**Partner**

**Membership No: 226441**

Chennai

Date: May 03, 2021

For and on behalf of the Board of Directors



**S. Ramesh Kumar**  
**Director**



**Biswa Mohan Rath**  
**Director**

Chennai

Date: May 03, 2021

**Parrys Sugar Limited**  
**Statement of Changes in Equity for the period ended 31 March 2021**  
**(in Indian Rupees, unless otherwise stated)**

**Equity**

Particulars	Share Capital		Total
	Equity Share Capital	Retained earnings	
<b>Balance at April 1, 2019</b>	1,50,00,000	1,63,02,694	3,13,02,694
<b>2019-20</b>			
Profit for the year		14,23,981	14,23,981
<b>Balance at March 31, 2020</b>	1,50,00,000	1,77,26,675	3,27,26,675
<b>2020-21</b>			
Profit for the year		18,33,410	18,33,410
<b>Balance at March 31, 2021</b>	1,50,00,000	1,95,60,085	3,45,60,085

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 G. Badri Narayanan & Co  
Chartered Accountant  
Firm Registration No : 010743S

**Gattupalli Shraavan**

Digitally signed by Gattupalli Shraavan  
DN: c=IN, o=Personal, title=3618,  
pseudonym=1ce8a0dc0b2a69c93491e  
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Shraavan Gattupalli  
Partner  
Membership No: 226441  
Place: Chennai  
Date: May 03, 2021



S.Ramesh Kumar  
Director

Biswa Mohan Rath  
Director

Place: Chennai  
Date: May 03, 2021



**PARRYS SUGAR LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**



**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. However, the company has temporarily suspended its operations and the Board of Directors continue to examine the best option available with regards to future of company.

i. Dividend and interest income

a). Dividend income from investments is recognised when the 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 Deposits and cash.

For the impairment policy on financial assets measured at amortized cost, 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 and other contractual rights to receive cash or other financial asset.

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

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 11.8**

#### 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.

## 1.9 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 SUGAR LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

<b>Note 2 Other Investments</b>	<b>Rs.</b>	
<b>Particulars</b>	<b>31-Mar-2021</b>	<b>31-Mar-2020</b>
(I) Quoted Investment		
<b>I. Other Investments</b>		
<i>(a) Investments in Mutual funds</i>		
- Tata Liquid Fund Growth - Direct Plan	12,94,578	16,43,725
- Tata Liquid Fund Regular Plan - Growth	24,29,629	-
<i>(b) Investments in Debentures at Amortised cost</i>		
- Tata Capital Financial Services Ltd's NCD	2,99,46,681	2,99,42,834
	<b>3,36,70,888</b>	<b>3,15,86,559</b>
<b>Note 3 Cash and cash equivalents</b>	<b>Rs.</b>	
<b>Particulars</b>	<b>31-Mar-2021</b>	<b>31-Mar-2020</b>
(a) Balances with banks		
(i) In Current account		
HDFC	60,924	1,25,033
	<b>60,924</b>	<b>1,25,033</b>
<b>Note 4 Other Assets</b>	<b>Rs.</b>	
<b>Particulars</b>	<b>31-Mar-2021</b>	<b>31-Mar-2020</b>
Interest receivable from Fixed Deposit	15,23,014	15,10,621
Security Deposit - Cholamandalam Securities Limited	2,500	2,500
	<b>15,25,514</b>	<b>15,13,121</b>

**PARRYS SUGAR LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	Rs.	
	March 31, 2021	March 31, 2020
<b>Note 5 Equity Share Capital</b>		
Equity Share Capital		
<b>AUTHORISED :</b>		
Equity Shares:		
30,00,000 Equity Shares of Rs.10 each (2020 - 30,00,000)	300,00,000	300,00,000
	<b>300,00,000</b>	<b>300,00,000</b>
<b>ISSUED, SUBSCRIBED AND FULLY PAID UP</b>		
15,00,000 Equity Shares of Rs.10 each (2020 - 15,00,000)	1,50,00,000	1,50,00,000
	<b>1,50,00,000</b>	<b>1,50,00,000</b>

**Reconciliation of number of shares**

Reconciliation	2020-21		2019-20	
	No of Shares	Rs.	No of Shares	Rs.
<b>Equity Shares of Rs.10 each fully paid up</b>				
At the beginning of the period	15,00,000	1,50,00,000	15,00,000	1,50,00,000
Issued and Paid during the year	-	-	-	-
At the end of the period	<b>15,00,000</b>	<b>1,50,00,000</b>	<b>15,00,000</b>	<b>1,50,00,000</b>

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.

5.1 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, 2021		March 31, 2020	
	Nos.	%	Nos.	%
E.I.D.PARRY (INDIA) LIMITED (Holding Company)	15,00,000	100.00	15,00,000	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

Note 6 Other equity	As at	As at
	31-Mar-21	31-Mar-20
Retained Earnings	1,95,60,085	1,77,26,675
	<b>1,95,60,085</b>	<b>1,77,26,675</b>
<b>Retained Earnings</b>		
Opening Balance	1,77,26,675	1,63,02,694
Profit for the year	18,33,410	14,23,981
Closing Balance	<b>1,95,60,085</b>	<b>1,77,26,675</b>
<b>Note 7 Trade Payables</b>	<b>As at</b>	<b>As at</b>
<b>Particulars</b>	<b>31-Mar-2021</b>	<b>31-Mar-2020</b>
(a) Other Liabilities		
- Provision Audit Fees Payable	23,600	23,600
	<b>23,600</b>	<b>23,600</b>
<b>Note 8 Deferred Tax Liability</b>	<b>As at</b>	<b>As at</b>
	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Deferred Tax liability	31,822	15,759
	<b>31,822</b>	<b>15,759</b>
<b>Note 9 Current Tax Liability</b>	<b>As at</b>	<b>As at</b>
	<b>31-Mar-2021</b>	<b>31-Mar-2020</b>
Opening balance	4,58,679	-
Current year movement	1,83,140	4,58,679
	<b>6,41,819</b>	<b>4,58,679</b>

**PARRYS SUGAR LIMITED**  
**NOTES FORMING PART OF ACCOUNTS**

**Note 10 Other Income**

<b>Particulars</b>	<b>Rs.</b>	
	<b>March 31, 2020</b>	<b>March 31, 2020</b>
(a) Net gain arising on financial assets designated as at FVTPL	80,603	57,232
(b) Interest from Fixed Deposit	25,66,240	24,80,402
	<b>26,46,843</b>	<b>25,37,634</b>

**Note 11 Other expenses**

	<b>Rs.</b>	
	<b>March 31, 2020</b>	<b>March 31, 2020</b>
(a) Auditors' Remuneration	23,600	23,600
(b) Professional Charges	9,440	9,440
(c) Other expenses	17,691	18,796
	<b>50,731</b>	<b>51,836</b>

**Note 12 Basic Earnings per share**

	<b>Rs.</b>	
	<b>March 31, 2020</b>	<b>March 31, 2020</b>
a) Earnings used in the calculation of basic/diluted earnings per share	18,33,410	14,23,981
b) Number of equity shares considered for basic/diluted earnings per share	15,00,000	15,00,000
c) Basic EPS	<b>1.22</b>	<b>0.95</b>
d) Diluted EPS	<b>1.22</b>	<b>0.95</b>



**PARRYS SUGAR LIMITED**  
**NOTES FORMING PART OF ACCOUNTS**

	Rs.	
	March 31, 2021	March 31, 2020
<b>13. Income taxes relating to continuous operations</b>		
13.1 Income tax recognised in profit or loss		
<b>Current tax</b>		
In respect of current year	6,41,819	5,55,656
In respect of prior years	1,04,820	4,97,621
Others	-	-
<b>Deferred tax</b>		
In respect of current year	16,063	8,540
Deferred tax reclassified from equity to profit or loss	-	-
<b>Total income tax expense /(gain) recognised in the current year relating to continuing operations</b>	<b>7,62,702</b>	<b>10,61,817</b>

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

	Rs.	
	March 31, 2021	March 31, 2020
<b>Profit before tax from continuing operations</b>	25,96,112	24,85,798
Income tax expense calculated at 25.17% (2019-20 - 22.88%)	6,53,441	5,68,751
Effect of income that is exempt from taxation	-	-
Effect on deferred tax balance due to use of rate different from that used for current tax	4,441	(4,555)
	6,57,882	5,64,196
Adjustments recognised in current year relating to current tax of previous years	1,04,820	4,97,621
<b>Income tax expense recognised in profit or loss (relating to continuing operations)</b>	<b>7,62,702</b>	<b>10,61,817</b>

The tax rate used for the 2020-21 and 2019-20 reconciliations above is the corporate tax rate of 25.17% and 22.88% respectively payable by corporate entities in India on taxable profits under the Indian tax law.

**13.2 Income tax recognised in Other comprehensive income**

No tax has been recognised in Other comprehensive income.

**13.3 Income tax directly recognised in equity**

No tax has been recognised in equity.

## PARRYS SUGAR LIMITED

### Notes forming part of the financial statements

#### 14. Financial instruments

##### 14.1 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.

##### 14.2 Categories of financial instruments

	As at March 31, 2021	As at March 31, 2020
<b>Financial assets</b>		
<b>Measured at fair value through profit or loss (FVTPL)</b>		
(a) Mandatorily measured:		
(i) Equity investments	37,24,207	16,43,725
<b>Measured at amortised cost</b>		
(a) Cash and bank balances	60,924	1,25,033
(b) Other financial assets at amortised cost	3,14,72,195	3,14,55,955
<b>Financial liabilities</b>		
Measured at amortised cost	23,600	23,600

##### 14.3 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 portfolio	Note 14.4.1
Credit risk	Ability of counterparties to financial instruments to meet contractual obligations	Counterparty credit policies and limits; arrangements with financial institutions	Note 14.5
Liquidity risk	Fluctuations in cash flows	Preparing and monitoring forecasts of cashflows; cash management policies; multiple-year credit and banking facilities	Note 14.6

##### 14.4 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.

## PARRYS SUGAR LIMITED

### Notes forming part of the financial statements

#### 14.4.1 Price risks

The Company is exposed to equity price risks arising from equity investments. The Company holds certain equity instruments 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 profit / equity for the year ended 31 March 2021 would increase/ decrease by Rs. 37,242 (Rs.16,437 for the year ended 31 March 2020) as a result of the changes in fair value of equity investments measured at FVTPL.

#### 14.5 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 operating activities (primarily trade receivables) and from its financing activities, including deposits with banks.

Outstanding receivables are mainly those from the group entities and do not pose any credit risk for the entity.

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.

#### 14.6 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 2021:

Particulars	Carrying amount	upto 1 year	1-3 year	More than 3 year	Total contracted cash flows
Non interest bearing	23,600	23,600	-	-	23,600
<b>Total</b>	<b>23,600</b>	<b>23,600</b>	<b>-</b>	<b>-</b>	<b>23,600</b>

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

Particulars	Carrying amount
Trade receivables	-
Other financial assets	3,52,57,326
<b>Total</b>	<b>3,52,57,326</b>

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	23,600	23,600	-	-	23,600
<b>Total</b>	<b>23,600</b>	<b>23,600</b>	<b>-</b>	<b>-</b>	<b>23,600</b>

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

Particulars	Carrying amount
Trade receivables	-
Other financial assets	3,32,24,713
<b>Total</b>	<b>3,32,24,713</b>

#### 14.7 Financing facilities

The Company does not operate any financing facilities.

**PARRYS SUGAR LIMITED**

**Notes forming part of the financial statements**

**14.8 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 March 31, 2021	As at March 31, 2020		
1) Investments in quoted mutual fund instruments at FVTPL	37,24,207	16,43,725	Level 1	Refer Note 2

\*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

**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 March 31, 2021		As at March 31, 2020	
		Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial assets</b>					
Financial assets at amortised cost:					
- Cash and cash equivalents	Level 2	60,924	60,924	1,25,033	1,25,033
- Other financial assets	Level 2	3,14,72,195	3,26,12,500	3,14,55,955	3,02,70,000
Particulars	Fair value hierarchy	As at March 31, 2021		As at March 31, 2020	
		Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial liabilities</b>					
Financial liabilities at amortised cost:					
Trade payables	Level 2	23,600	23,600	23,600	23,600

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

**PARRYS SUGAR LIMITED**

**Notes forming part of the financial statements**

**15. Related Party Disclosure for the year ended March 31, 2021**

**15.1. 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. Alimtech 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 Investments Limited
15. Parry Infrastructure Company Private Limited
16. US Nutraceuticals LLC
17. Parry Agrochem Exports Limited
18. La Bella Botanics LLC
19. Parry Sugars Refinery India Private Limited
20. Parry international DMCC
21. Coromandel International (Nigeria)

**15.2 Holding Company**

1. E.I.D.- Parry (India) Limited

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

**16. Events after the reporting period**

No events occurred after the reporting period that affects the financial statements

**17. Approval of financial statements**

The financial statements were approved for issue by the board of directors on May 03, 2021.

In terms of our report attached  
For G. Badri Narayanan & Co  
Chartered Accountant  
Firm Registration No : 010743S

For and on behalf of the Board of Directors

**Gattupalli  
i Shrvan**

Digitally signed by Gattupalli Shrvan  
DN: cn=IN, o=Personal, title=3618,  
pseudoym=7ce8a00c002a69c93491e29a  
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Nadu,  
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565764c, cn=Gattupalli Shrvan  
Date: 2021.05.03 16:12:25 +05'30'

Shrvan Gattupalli  
Partner  
Membership No: 226441  
Chennai  
Date: May 03, 2021



S.Ramesh Kumar  
Director



Biswa Mohan Rath  
Director

Chennai  
Date: May 03, 2021