



Yuvraaj Hygiene Products Limited

7th September, 2021

To
The Manager - CRD,
BSE Limited
PhirozeJeejeebhoy Towers,
2nd Floor, Dalal Street, Fort,
Mumbai - 400 001

Dear Sir(s),

Scrip Code: 531663

Sub: Submission of copy of the Annual Report 2020-21 pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the copy of Annual Report for the financial year 2020-21.

The said Annual Report of the Company is also available at the website of the Company www.hic.in.

Kindly take the above on your record.

Thanking You,

Yours faithfully,

For Yuvraaj Hygiene Products Limited


Ravindra Kumar Sharma
Chief Financial Officer



Encl.: A/a

CIN : L74999MH1995PLC220253

Address : A-650, TTC, MIDC, Mahape, Navi Mumbai - 400 705.

Tel. No. : 022-2778 4491 | 92 | 93 | 94 | E-mail : yhpl@hic.in | Website : www.hic.in

Yuvraaj Hygiene Products Ltd.

ANNUAL REPORT 2020 - 2021



BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Rajeev Kharbanda	-	Chairman & Independent Director
Mr. Vishal Kampani	-	Managing Director
Mrs. Benu Kampani	-	Whole Time Director
Mr. Ankur Kampani	-	Non-Independent, Non-Executive Director
Mr. Praful Hande	-	Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Ravindra Sharma	-	Chief Financial Officer (CFO)
Mr. Mustafa Badami	-	Company Secretary & Compliance Officer

STATUTORY AUDITORS

M/s. N. S. Gokhale & Company
Chartered Accountants, Thane

SECRETARIAL AUDITORS

M/s. Manish Ghia & Associates
Company Secretaries, Mumbai

INTERNAL AUDITORS

M/s. Vikram Shah and Co.,
Chartered Accountants, Mumbai

BANKERS

HDFC Bank Limited
Tamilnad Mercantile Bank Limited

REGISTERED OFFICE

Plot No. A-650, 1st Floor,
TTC Industrial Estate,
MIDC, Pawane Village, Mahape,
Navi Mumbai - 400 705
Tel: 022-27784491
Email: yhpl@hic.in
Website: www.hic.in

REGISTRAR & SHARE TRANSFER AGENTS

CIL Securities Limited
214, Raghava Ratna Towers, Chirag Ali Lane,
Abids, Hyderabad – 500 001
Tel: 040 - 23202465 / 23203155
Fax: 040 - 23203028 / 66661267
Email: rta@cilsecurities.com



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Yuvraaj Hygiene Products Limited

CIN: L74999MH1995PLC220253

Registered Office : Plot No. A-650, 1st Floor, TTC Industrial Estate, MIDC, Pawane Village, Mahape, Navi Mumbai - 400 705Tel: 022-27784491, Email: yhpl@hic.in, Website: www.hic.in
NOTICE

Notice is hereby given that the **26th (Twenty Sixth) Annual General Meeting ("AGM")** of the members of Yuvraaj Hygiene Products Limited will be held on Thursday, 30th day of September, 2021 at 12.00 Noon through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Report of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mrs. Benu Kampani, (DIN: 01265824), Whole-time Director of the Company, who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **Approval for Borrowing of Monies.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company and subject to such approvals, sanctions and consents (hereinafter referred to as the "Approvals") as may be required from such authorities and institutions or bodies and such conditions as may be prescribed by any of them while granting such approval, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or be duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board to borrow in any manner from time to time any sum or sums of moneys at its discretion on such terms and conditions as the Board may deem fit, notwithstanding that the moneys to be borrowed by the Company together with the moneys already borrowed or to be borrowed (apart from temporary loans and other credit facilities obtained or to be obtained from the Company's bankers in the ordinary course of its business), whether secured or unsecured, will or may exceed the aggregate of the paid up capital and free reserves that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed and outstanding at any one time shall not exceed the sum of INR 50,00,00,000 (Indian Rupees Fifty Crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and deeds as may be required to give effect to the above resolution from time to time."

4. **Creation of Charge.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Meeting of Board and its Power) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or be duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution) to mortgage and/or to create charge in any manner, on all or any of the immovable and/or moveable assets including outstanding monies, receivables, claims, bills, documents, contracts, engagements, securities, investments and rights of the Company both present and future of the Company for securing any loan obtained or as may be obtained from any Bank or any Consortium of Banks or Financial Institutions or funds or any person or body(ies) together with interest, cost, charges, expenses and any other money(ies) payable by the Company or to create charge to secure any loan taken by other entities/bodies corporate, on such terms and conditions as the Board may deem fit in the interest of the Company provided that the total amount at any point of time so secured/mortgaged, shall not exceed the limit as approved under Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and deeds as may be required to give effect to the above resolution from time to time."

Place: Navi Mumbai
Date: 2nd September, 2021

Registered Office:
Plot No. A-650, 1st Floor, TTC Industrial Estate,
MIDC, Pawane Village, Mahape,
Navi Mumbai - 400 705

By order of the Board of Directors
of Yuvraaj Hygiene Products Limited

Vishal Kampani
Managing Director
DIN: 03335717



Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 02/2021 dated 13th January 2021, read with General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 (collectively referred to as "MCA Circulars") and Circular number SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated 15th January, 2021 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by the Securities and Exchange Board of India ("SEBI") (hereinafter referred to as "SEBI Circulars") wherein the Companies are permitted to hold the Annual General Meeting ("AGM") through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 26th AGM of the Company is being held through VC/OAVM. Hence, members can participate in the AGM through VC/OAVM only.

The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith (Refer Point no. 'B') and the same is also available on the Company's website www.hic.in.

2. The Statement pursuant to Section 102 of the Act in respect of special business is annexed hereto and forms part of this notice.
3. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.hic.in, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL <https://www.evotingindia.com>.
4. Corporate Members (i.e. other than individuals/HUF, NRI, etc.) are required to send a duly certified scanned copy (PDF/JPG Format) of its Board or governing body Resolution /Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting, pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to scrutinizer@mgconsulting.in with a copy marked to helpdesk.evoting@cdslindia.com.
5. Members seeking any information with regard to any matter to be placed at the AGM, can raise questions during the meeting or are requested to write to the Company at least 7 (seven) days in advance through email at yhpl@hic.in. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same. The queries raised by the members will be replied by the Company suitably.
6. Brief resume of Directors proposed to be appointed /re-appointed at the ensuing AGM in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is annexed to the Notice forming part of this Annual Report. The Company is in receipt of relevant disclosures/consents from the Directors pertaining to their appointment/re-appointment.
7. Pursuant to Section 91 of the Act, Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive).
8. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to notify immediately changes, if any, in their address or bank mandates to the Company/Registrar & Share Transfer Agents ("RTA") quoting their Folio Number and Bank Account Details along with self-attested documentary proofs. Members holding shares in the Dematerialized (electronic) Form may update such details with their respective Depository Participants.
9. Members are requested to forward all Share Transfers and other communications, correspondence to the RTA – M/s. CIL Securities Limited, Unit: Yuvraaj Hygiene Products Limited, 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad – 500 001, and members are further requested to always quote their Folio Number in all correspondences to be made with the Company.
10. Members holding shares in physical form, in identical order of names, in one or more folio are requested to write to the Company/RTA enclosing their share certificate(s) to enable the Company to consolidate their holding in one folio for better services. Consolidated Share Certificate will be issued to such Members after making requisite changes.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
12. To comply with the provisions of Section 88 of the Act, read with the Rule 3 of the Companies (Management and Administration) Rules, 2014, the Company shall be required to update its database by incorporating some additional details of its members.

Members who have not registered their email addresses with the Company are therefore requested to kindly submit their e-mail ID and other details vide the e-mail updation form annexed with this Annual Report. The same could be done by filling up and signing at the appropriate place in the said form and sending it by an email to rtac@cilsecurities.com and yhpl@hic.in.

The e-mail ID provided shall be updated subject to successful verification of their signatures as per records available with the RTA of the Company.

13. The Register of Directors and Key Managerial Personnel and their Shareholdings, as maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested as maintained under Section 189 of the Act, and all documents referred to in the Notice will be available for inspection in electronic mode during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the members from the date of circulation of this Notice up to the date of AGM, i.e. Thursday, 30th September, 2021.
14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. Members desirous of seeking any information relating to the accounts and operations of the Company are requested to address their queries to the Company Secretary & Compliance Officer of the Company at least 7 (Seven) days in advance of the meeting i.e. before Thursday, 23rd September, 2021 to enable the Company to provide the required information at the meeting.
16. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in DEMAT Form are therefore requested to submit their PAN details to their respective Depository Participants with whom they have their DEMAT account(s). Members holding shares in physical form can submit their PAN details to the Company/RTA of the Company.
17. Non-Resident Indian members are requested to inform the Company's RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable if such details were not furnished earlier.
18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

19. Information Relating to joining the AGM and E-Voting process are as under:

- In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide e-voting facility to its members to cast their vote electronically on the resolutions mentioned in the Notice of the 26th Annual General Meeting (AGM) of the Company dated Thursday, 2nd September, 2021. The members may cast their vote using an electronic voting system from a place other than the venue of the meeting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as agency to provide the e-voting facility.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, the participation of members holding 2% or more shares, promoters, and Institutional Investors, Directors, Key Managerial Personnel, Chairperson of Audit Committee, Stakeholders' Relationship Committee, Nomination & Remuneration Committee and Auditors are not restricted on first come first serve basis.
- The Company has appointed M/s. Manish Ghia & Associates, Company Secretaries, Mumbai as the Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner. The Company has fixed Thursday, 23rd September, 2021 as the 'Cut-off Date'. The e-voting /voting rights of the Members/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. Thursday, 23rd September, 2021 .
- The e-voting facility is available at the link www.evotingindia.com.

INSTRUCTIONS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- i. The voting period begins on Monday, 27th September, 2021 (9.00 a.m. IST) and ends on Wednesday, 29th September, 2021 (5.00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 23rd September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.



iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode is given below:**

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with CDSL.</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Click on e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

v. Login method for e-Voting and joining virtual meeting for Shareholders other than individual Shareholders holding in Demat form & physical Shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number provided to you, if applicable.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant <YUVRAAJ HYGIENE PRODUCTS LIMITED> on which you choose to vote.
- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- xv. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvi. Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: yhpl@hic.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at yhpl@hic.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at yhpl@hic.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

1. **For Physical shareholders-** Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [Company\(yhpl@hic.in\)/RTA email id \(rta@cilsecurities.com\)](mailto:Company(yhpl@hic.in)/RTA email id (rta@cilsecurities.com)).
2. **For Demat shareholders-** Please update your email id & mobile no. with your respective Depository Participant (DP)

- 3. For Individual Demat shareholders**– Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository

Members who need assistance before or during the AGM, can contact CSDL on helpdesk.evoting@cdslindia.com or call on 022-23058542/43 or contact Mr. Rakesh Dalvi, Senior Manager – CDSL at Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai.

GENERAL INSTRUCTION FOR MEMBERS:

- (i) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Thursday, 23rd September, 2021.
- (ii) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Thursday, 23rd September, 2021, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.
- (iii) However, if members are already registered with CDSL for e-voting then they can use their existing user ID and password for casting the vote. If they forget their password, they can reset their password by using “Forgot User Details/Password” option available on www.evotingindia.com.
- (iv) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting.
- (v) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast and make, not later than 48 hours of conclusion of the AGM, a consolidated scrutinizer’s report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer’s report shall be placed on the website of the Company viz. www.hic.in and on the website of the CDSL www.evotingindia.com. The Company shall simultaneously forward the results to BSE Limited, where the equity shares of the Company are listed.



STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item Nos. 3 & 4:

In order to meet the future requirements of funds, which may arise on account of the plans / programs / business, the Company may require further loans / borrowings from time to time from financial institutions, banks and others entities. Further, to secure such borrowings, the Company may be required to create a charge / mortgage/ hypothecation on all or any of the movable and immovable assets, both present and future as and when required from time to time.

In terms of the provisions of Section 180(1)(c) and Section 180(1)(a) of the Companies Act, 2013, the Company needs to take approval of members for increasing the borrowing powers and authority to create charge/ mortgage on the assets of the Company to secure the money(ies) borrowed from financial institutions, banks and others financial entities from time to time. Hence, it is proposed to take your approval for a limit upto INR 50,00,00,000 (Indian Rupees Fifty Crores only). The Board recommends the Special Resolutions as set out at item nos. 3 and 4 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of your Company or relatives of Directors / Key Managerial Personnel are concerned or interested in the said resolutions.

**By order of the Board of Directors
of Yuvraaj Hygiene Products Limited**

**Place: Navi Mumbai
Date: 2nd September, 2021**

Registered Office:
Plot No. A-650, 1st Floor, TTC Industrial Estate,
MIDC, Pawane Village, Mahape,
Navi Mumbai - 400 705

**Vishal Kampani
Managing Director
DIN: 03335717**

In pursuance of the provisions of Regulation 36(3) of the Listing Regulations and SS-2 issued by the ICSI, details of Director seeking appointment/re-appointment at the ensuing Annual General Meeting (AGM) is as follows:

Name of the Director	Mrs. Benu Kampani
DIN	01265824
Date of Birth (Age)	January 13, 1975 (46 years)
Nationality	Indian
Date of first appointment on the Board	April 11, 2012
Designation	Whole Time Director
Qualification	Commerce Graduate.
Experience/ Expertise	She is having experience of over 21 years in business of Hygiene Products.
Terms and Conditions of Appointment or Re-appointment	Executive Director liable to retire by rotation with the remuneration as may be decided by the Board subject to approval of shareholders
Remuneration sought to be paid/ last drawn	Remuneration last drawn: Rs. 80,000/- per month
Justification for choosing the appointees for appointment as Independent Directors	Not Applicable
Number of Meetings of the Board attended during the year 2020-21	4 (Four)
Shareholding in the Company (Equity Shares of Rs. 10/- each)	1,78,69,250 Equity Shares
List of Directorships in other Companies	Bhagya Health Care Products Private Limited (Under process of Striking Off)
List of Chairmanship or membership of various Committees in others Companies	Chairmanship Nil Membership Nil
Relationship with other Directors of the Company	Wife of Mr. Vishal Kampani

BOARD'S REPORT

To
The Members,
Yuvraaj Hygiene Products Limited

Your Directors hereby present the 26th (Twenty Sixth) Annual Report together with the Audited Financial Statements of the Company for the year ended 31st March, 2021.

FINANCIAL HIGHLIGHTS:

The financial figures for the year under review are given below:

(Rs. in Lakhs)

Particulars	For the Year ended 31 st March, 2021	For the Year ended 31 st March, 2020
Revenue from Operations	1515.75	1215.12
Other Income	98.63	54.15
Total Income	1614.38	1269.27
Total Expenses	1655.74	1481.89
Profit/(Loss) Before Tax	(41.36)	(212.62)
Less: Provision for Tax		
- Deferred Tax Expenses	(8.96)	(18.37)
- Current Tax Expenses		-
Profit/(Loss) After Tax	(32.40)	(194.25)
Other Comprehensive Income	0.59	(1.04)
Total Comprehensive Income/(Loss)	(31.81)	(195.28)
Balance of Profit/(Loss) as per last Balance Sheet	(1102.57)	(909.15)
Balance of Profit/(Loss) carried to Balance Sheet	(1134.97)	(1102.57)

REVIEW OF OPERATIONS:

During the year under review, performance of the Company was better than the previous financial year despite the pandemic. The Company earned total revenue of Rs. 1614.38 Lakhs as against Rs. 1269.27 Lakhs in the previous year. The Loss before tax was Rs. 41.36 Lakhs as against Rs. 212.62 Lakhs in the previous year. The Loss after tax was Rs. 32.40 Lakhs as against Rs. 194.24 Lakhs in the previous year.

Your Company is undertaking active efforts towards accelerating the growth speed and is optimistic about better performance in the future.

EMERGENCE OF COVID-19:

In lieu of the second wave of Covid-19, the Company has taken various measures to ensure the safety and wellbeing of all employees and was ensuring compliance with the directives issued by the Central Government, State Governments and local administration from time to time in this regard. The Company has followed the guidelines of the government and local municipal bodies issued from time to time and allowed its employees to 'Work From Home' to a maximum extent during the period under review.

The Company is engaged in manufacturing and selling of scrub pads, scrubber & other household cleaning related items. Despite the impact of Covid-19 pandemic and continued lockdowns during the year under review, the Company managed to perform better than the previous financial year. The revenue of the Company saw a rise which is a good sign for achieving sustainable long-term value creation business.

STATE OF THE COMPANY AFFAIRS:

The Company operates in Single segment i.e. Dealing in Household Cleaning Products.

CHANGE IN NATURE OF BUSINESS:

There was no change in nature of business activities of the Company during the financial year under review.

DIVIDEND:

In view of losses during the year under review, the Board of Directors do not recommend payment of dividend for the financial year 2020-21.

TRANSFER TO RESERVES:

During the financial year under review, your Company has not made any transfer to reserves.

SHARE CAPITAL OF THE COMPANY:

As on 31st March, 2021, the Authorised Share Capital of the Company stood at Rs. 9,33,00,000/- (Rupees Nine Crore Thirty Three Lakhs only) divided into 9,33,00,000 (Nine Crores Thirty Three Lakh) Equity Shares of Re. 1/- (Rupee One only) each.

As on 31st March, 2021, the paid up share capital of the Company stood at Rs. 7,41,56,406/- (Rupees Seven Crore Forty One Lakhs Fifty Six Thousand Four Hundred and Six only) divided into 7,41,56,406 (Seven Crore Forty One Lakhs Fifty Six Thousand Four Hundred and Six) Equity Shares of Re. 1/- (Rupee One only) each. During the year under review, there was no change in the share capital of the Company.

However, the Board of Directors of the Company in its meeting held on 20th May, 2021, pursuant to approval of the shareholders in 25th Annual General Meeting ('AGM') and in-principle approval of BSE Limited, approved the allotment of 1,65,00,000 (One Crore Sixty Five Lakhs) Equity Shares of Re. 1/- (Rupee One only) each at par to Mr. Vishal Kampani and Mrs. Benu Kampani, Promoters of the Company upon conversion of existing outstanding Loan to the tune of Rs. 1,65,00,000/- (Rupees One Crore Sixty Five Lakhs only).

As on date of this report, the aforesaid shares are yet to be listed on BSE Limited.

PUBLIC DEPOSIT:

During the financial year under review, the Company has not accepted any deposits from public/members within the meaning of Sections 73 and 76 of the Companies Act, 2013 ("the Act") read with Companies (Acceptance of Deposits) Rules, 2014.

ANNUAL RETURN:

The Annual Return of the Company as on 31st March, 2021 is available on the Company's website and can be accessed at http://hic.in/wp-content/uploads/2021/09/YHPL_Form_MGT_7_2021.pdf

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 of the Act read with Companies (Management and Administration) Rules, 2014 and in accordance with the Articles of Association of the Company, Mrs. Benu Kampani (DIN: 01265824), Whole-time Director of the Company retires by rotation at the ensuing AGM and being eligible, has offered herself for re-appointment. Accordingly, your Board recommends her re-appointment to the members.

Brief resume of the Directors proposed to be appointed/re-appointed as stipulated under Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") are detailed in the Notice of 26th AGM of the Company dated Thursday, 2nd September, 2021

The previous tenure of Mr. Vishal Kampani as Managing Director and Mrs. Benu Kampani as Whole-time Director expired on 10th April, 2020. The Board of Directors in their meeting held on 14th August, 2019 and the shareholders in the AGM held on 30th September, 2019, approved their re-appointment for a further period of 3 (three) years w.e.f. 11th April, 2020.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). There has been no change in the circumstances affecting their status as independent directors of the Company.

The Independent Directors of the Company have undertaken requisite steps towards the inclusion of their names in the databank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014 as per the Ministry of Corporate Affairs Notification dated 22nd October, 2019.

As on 31st March, 2021, Mrs. Benu Kampani - Whole-time Director, Mr. Vishal Kampani - Managing Director, Mr. Ravindrakumar Sharma - Chief Financial Officer and Mr. Mustafa Badami - Company Secretary & Compliance Officer are the Key Managerial Personnel of the Company as per the provisions of the Act.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3)(c) of the Act, your Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors have prepared the annual accounts on a going concern basis;
- the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MEETINGS OF THE BOARD:

The Board meets at regular interval to discuss and decide on Company/ business policy and strategies apart from other Board Business.

The Notice of the Board Meeting is given well in advance to all the Directors of the Company. The Agenda of the Board/ Committee Meeting is circulated atleast 7 (seven) days prior to the date of the meeting to enable the Directors to take an informed decision.

During the year under review, 4 (Four) Board Meetings were held i.e. on 31st July 2020, 15th September 2020, 12th November 2020, and 13th February 2021. The intervening gap between the two consecutive Board meetings did not exceed the period prescribed by the Act, Listing Regulations, Secretarial Standard on Board Meetings (SS-1) issued by the Institute of Company Secretaries of India ("ICSI") and pursuant to the relaxations issued by SEBI vide Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated 19th March, 2020.

The details of attendance of the Directors at the meetings held during the year under review is stated herewith:

Sr. No.	Name of Directors	Category	No. of Meetings of Board attended
1	Mr. Rajeev Kharbanda	Chairman & Independent Director	4
2	Mr. Vishal Kampani	Managing Director	4
3	Mrs. Benu Kampani	Whole Time Director	4
4	Mr. Ankur Kampani	Non-Executive Director	4
5	Mr. Praful Hande	Independent Director	4

SEPARATE MEETINGS OF INDEPENDENT DIRECTORS:

As stipulated by the Code of Independent Directors under Schedule IV of the Act, a separate meeting of the Independent Directors of the Company was held on 13th February, 2021 to review the performance of Non- Independent Directors, the Board as whole, the Chairman of the Company and to discuss the matters related to the quality, quantity and timeliness of flow of information between the Company management and the Board.

ANNUAL PERFORMANCE EVALUATION BY THE BOARD, IT'S COMMITTEES AND OF INDIVIDUAL DIRECTORS:

Pursuant to the provisions of the Act, a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual directors. Schedule IV of the Act states that the performance evaluation of the independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The Board works with the Nomination and Remuneration Committee to lay down the evaluation criteria.

The Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee of the Company. The Board has devised questionnaire to evaluate the performances of each of Executive, Non-Executive and Independent Directors. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- Attendance at the Board Meetings and Committees Meetings;
- Quality of contribution to Board deliberations;
- Strategic perspectives or inputs regarding future growth of Company and its performance; and
- Providing perspectives and feedback going beyond information provided by the management.

During the year under review, the Nomination and Remuneration Committee reviewed the performance of all the executive and non-executive directors.

COMMITTEES OF THE BOARD:

As per the provisions of the Act and Listing Regulations, the Company has constituted following three Committees of the Board:

- Audit Committee
- Stakeholders' Relationship Committee; and
- Nomination and Remuneration Committee.

AUDIT COMMITTEE:

The Audit Committee is duly constituted as per the provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations:-

During the financial year 2020-21, the Committee met 4 (Four) times i.e. on 31st July 2020, 15th September 2020, 12th November 2020 and 13th February 2021.

The intervening gap between the two consecutive Audit Committee Meetings did not exceed the period prescribed by the Act, Listing Regulations, Secretarial Standard on Board Meetings (SS-1) issued by the Institute of Company Secretaries of India ("ICSI") and pursuant to the relaxations issued by SEBI vide Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated 19th March, 2020.

All the recommendations made by the Audit Committee were accepted and approved by the Board.

The composition and attendance of the members of the Audit Committee for the financial year 2020-21 is stated herewith:

Name of Directors	Designation	No. of meetings attended
Mr. Rajeev Kharbanda	Chairman	4
Mr. Praful Hande	Member	4
Mr. Vishal Kampani	Member	4

Mr. Rajeev Kharbanda, Chairman of the Audit Committee was present at the last AGM of the Company held on 29th December, 2020. The Company Secretary & Compliance Officer of the Company acts as the Secretary to the Committee.

The broad terms of reference of Audit Committee are as follows:

- Review of Quarterly / Half Yearly / Yearly results and Financial Statements before submission to the Board;
- To insure the objectivity, credibility and correctness of the Company's financial reporting and disclosure processes;
- Review of policies and framework related to risk management, internal control and governance processes and reviewing performance of statutory and internal auditors, adequacy of the internal control systems, whistle blower mechanism;

- iv. Recommendation for appointment, remuneration and terms of appointment of auditors and approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- v. Reviewing, with the management, the statement of uses / application of funds raised through an issue and making recommendations to the Board in this matter;
- vi. Matter to be included in the Director's Responsibility Statement;
- vii. Changes, if any, in the accounting policies;
- viii. Major accounting estimates and significant adjustments in financial statement;
- ix. Compliance with listing and other legal requirements concerning financial statements;
- x. Interaction with statutory and internal auditors;
- xi. Approval of appointment of Chief Financial Officer after assessing the qualification, experience and background of the candidate;
- xii. Management Discussion and Analysis of financial condition and results of operations; and.
- xiii. Review and approval of related party transactions, inter-corporate loans and investments.

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Composition of the Stakeholders' Relationship Committee is in compliance with the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations.

The Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders' / investors' / security holders' complaints.

During the financial year 2020-21, the Committee met 4 (Four) times on 31st July 2020, 15th September 2020, 12th November 2020 and 13th February 2021.

The composition and Attendance of the members of the Stakeholders' Relationship Committee for the financial year 2020-21 is stated herewith:

Name of Directors	Designation	No. of meetings Attended
Mr. Rajeev Kharbanda	Chairman	4
Mr. Praful Hande	Member	4
Mr. Vishal Kampani	Member	4

Mr. Rajeev Kharbanda, Chairman of the Stakeholders' Relationship Committee was present at the last Annual General Meeting of the Company held on 29th December, 2020. Mr. Mustafa Badami, Company Secretary & Compliance Officer of the Company acts as the Secretary to the Committee.

The scope of the Committee includes the following:

- To deal with matters relating to share transfers/transmissions.
- To review the system of dealing with and responding to correspondence from shareholders.
- To review and deal with complaints and responses to letters received from Stock Exchange, SEBI and Department of Company Affairs.

NOMINATION AND REMUNERATION COMMITTEE:

In terms of provisions of Section 178 of the Act, the Nomination and Remuneration Committee should comprise of at least three Directors, all of whom should be Non-Executive Directors. At least half of the Committee members should be Independent with an Independent Director acting as the Chairman of the Committee.

The Composition of the Nomination and Remuneration Committee is in compliance with the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations.

During the financial year 2020-21, the Committee met 2 (Two) times, on 31st July 2020 and 12th November 2020.

The composition and attendance of the members of the Nomination and Remuneration Committee for the financial year 2020-21 is as follows:

Name of Directors	Designation	No. of meetings Attended
Mr. Praful Hande	Chairman	2
Mr. Rajeev Kharbanda	Member	2
Mr. Ankur Kampani	Member	2

The Company Secretary & Compliance Officer of the Company acts as the Secretary to the Committee.

REMUNERATION POLICY:

The current policy of the Company is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on 31st March, 2021, the Board consists of 5 (Five) members, 2 (two) of whom are executive directors, 2 (two) are independent directors and 1 (one) is non-executive director. The Board periodically evaluates the need for change in its composition and size.

Terms of reference of the Nomination and Remuneration Committee:

The Committee is empowered to–

- Determine/recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- Determine/recommend the criteria for qualifications, positive attributes and independence of Director;
- Identify and assess potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors/Independent Directors on the Board and as Key Managerial Personnel (KMPs); and
- Formulate a policy relating to remuneration for the Directors, Members of the Committee and also the Senior Management Employees.

The Company follows a comprehensive policy for selection, recommendation, appointment of Directors and other senior managerial employees and also on the remuneration, and such other related provisions as applicable.

Selection:

- Any person to be appointed as a Director on the Board of Directors of the Company or as KMP or Senior Management Personnel, including Independent Directors, shall possess appropriate skills, experience and knowledge in one or more fields of sciences, actuarial sciences, banking, finance, economics, law, management, sales, marketing, administration, research, corporate governance or technical operations.
- Any person to be appointed as a Director on the Board of the Company shall possess the relevant experience and shall be able to provide policy directions to the Company, including directions on good corporate governance.
- While appointing any person as Chief Executive Officer, Managing Director or a Whole-time director of the Company, his / her educational qualification, work experience, industry experience, etc. shall be considered.

Remuneration of Executive Directors:

- At the time of appointment or re-appointment, the Executive Directors shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination and Remuneration Committee and the Board of Directors) and the Managing Director within the overall limits prescribed under the Companies Act.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- In determining the remuneration, the Nomination and Remuneration Committee shall consider the following:
 1. The relationship of remuneration and performance benchmarks is clear;
 2. Balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
 3. Responsibility of the Executive Directors and the industry benchmarks and the current trends;
 4. The Company's performance vis-à-vis the annual budget achievement and individual performance.

Remuneration of Non-Executive Directors:

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Independent Directors of the Company shall not be entitled to participate in Stock Option Scheme of the Company, if any, introduced by the Company.

Remuneration of Senior Management Employees:

In determining the remuneration of the Senior Management employees (i.e. KMPs) the Nomination and Remuneration Committee shall consider the following:

1. The relationship of remuneration and performance benchmark is clear;
2. The fixed pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
3. The components of remuneration include salaries, perquisites and retirement benefits; and
4. The remuneration including annual increment and performance incentive as decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, industry benchmark and current compensation trends in the market.

Details of sitting fee paid to be Directors:

- None of the Non-Executive / Independent Director are being paid any sitting fees.
- The Company has not granted any stock options.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

In accordance with Section 177 of the Act, the Company has adopted a Vigil mechanism / Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

The Company had established a mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of our Code of Conduct and Ethics. The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases.

We affirm that during the financial year 2020-21, no employee or director was denied access to the Audit Committee. The Vigil mechanism / Whistle Blower Policy is available on the website of the Company at <https://hic.in/policies/>.

RISK MANAGEMENT:

The Company has laid down a well-defined Risk Management Policy to identify the risk, analyze and to undertake risk mitigation actions. The Board of Directors regularly undertakes the detailed exercise for identification and steps to control them through a well-defined procedure. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through properly defined framework.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on Company's operations in future.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions relating to Corporate Social Responsibility under Section 135 of the Act and Rules made thereunder are not applicable to the Company. Therefore, the Company has neither constituted Corporate Social Responsibility Committee nor developed and implemented any policy on Corporate Social Responsibility initiatives.

STATUTORY AUDITORS:

As per the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the members of the Company in their 22nd Annual General Meeting (AGM) held on 26th September, 2017 had appointed M/s. N. S. Gokhale & Company, Chartered Accountants, Thane, (Firm Registration No. 103270W), as the Statutory Auditors of the Company for a term of 5 (five) consecutive years i.e. from the conclusion of 22nd AGM till the conclusion of 27th AGM of the Company to be held for the financial year ending 31st March, 2022.

During the year under review the Auditor had not reported any fraud under Section 143(12) of the Act, therefore no details are required to be disclosed under Section 134(3)(ca) of the Act.

There are no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditors in their Report dated 30th June, 2021. However, attention is drawn to the point relating to 'Material Uncertainty related to Going Concern' which is self-explanatory.

INTERNAL AUDITOR:

M/s. Vikram Shah and Co., Chartered Accountants, Mumbai (FRN: 131270W) were appointed as the Internal Auditors of the Company in the meeting of the Board of Directors held on 14th August, 2019 from financial year 2019-20 till the time they express unwillingness to act as such or the Board decides otherwise.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliances with operating systems, accounting procedures and policies and report the same to the Audit Committee on quarterly basis.

Based on the report of internal auditors, the management undertakes corrective action in their respective areas and thereby strengthens the controls.

INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has in place proper and adequate internal control systems to commensurate with the nature of its business, size and complexity of its business operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, compliance with policies, procedures, applicable laws and regulations and that all assets and resources are acquired economically used efficiently and adequately protected.

SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Manish Ghia & Associates, Company Secretaries, Mumbai to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed herewith as "Annexure I".

The Secretarial Audit Report for the year does not contain any other qualification, reservation or adverse remark.

MAINTAINENCE OF COST RECORDS:

The provisions of Rule 8(5)(ix) of Companies (Accounts) Rules, 2014 of Section 134(3) of the Act regarding maintenance of cost records are not applicable to the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements provided in this Annual Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All transactions with related parties that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant transactions with related parties made by the Company with Promoters, Directors, Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at <https://hic.in/policies/>. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company except Mr. Vishal Kampani (Managing Director) and Mrs. Benu Kampani (Whole-time Director) who have granted loans to the Company during the year under review. Further, the disclosure of Transactions with related parties as required under Section 134(3) of the Act in Form AOC-2 is not applicable.

PARTICULARS OF LOANS ACCEPTED FROM DIRECTORS OR RELATIVES OF DIRECTORS:

During the year under review, the Company has accepted loans from its Directors as stated herewith:

Name of Directors/ Relatives	Director/ Relative of Director	Amount received during the year	Balance Outstanding as on 31 st March, 2021
Mr. Vishal Kampani	Managing Director	2,87,89,152.00	2,39,83,666.34
Mrs. Benu Kampani	Whole-time Director	2,31,50,000.00	6,80,36,048.91
	Total	5,19,39,152.00	9,20,19,715.25

PARTICULARS OF THE EMPLOYEES AND REMUNERATION:

Pursuant to Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, details of ratio of remuneration of each director to the median employee's remuneration are appended to this report as "Annexure II - Part A".

Further, the information as required under the provisions of Section 197 of the Act read with Rule 5(2) and of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended to this report as "Annexure II - Part B."

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Act and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, details regarding Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo for the year under review are as follows:

A. Conservation of Energy

- Steps taken or impact on conservation of energy – The Operations of the Company do not consume energy intensively. However, Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
- Steps taken by the Company for utilizing alternate sources of energy – Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
- The capital investment on energy conservation equipment – Nil

B. Technology Absorption

- The efforts made towards technology absorption – The Company continues to take prudential measures in respect of technology absorption, adaptation and take innovative steps to use the scarce resources effectively.
- The benefits derived like product improvement, cost reduction, product development or import substitution – Not Applicable
- In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Not Applicable
- The expenditure incurred on Research and Development - Not Applicable

C. The Particulars of Foreign Exchange and Outgo for the year under review are as follow:

(Rs. in Lakhs)

Particulars	For the Year ended 31 st March, 2021	For the Year ended 31 st March, 2020
Foreign exchange earning	Nil	Nil
Foreign exchange Outgo	321.94	141.84

STOCK EXCHANGE:

The Equity Shares of the Company are listed on BSE Limited. The Company has paid the Annual listing fees for the year 2021-22 to the said Stock Exchange.

HOLDING, SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES:

The Company does not have any Holding, Subsidiary, Joint Venture or Associate company. Hence, preparation of consolidated financial statements and statement containing salient features of the Subsidiary/ Associate or Joint Ventures companies in Form AOC-1 as per the provisions of Section 129 of the Act is not applicable to the Company. During the year under review, no Company ceased to be the holding, subsidiary, joint venture or associate of the Company.

PERFORMANCE OF SUBSIDIARY, ASSOCIATE OR JOINT VENTURE COMPANIES:

As on 31st March, 2021, the Company does not have any Subsidiary, Associate or Joint Venture Company.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT.

No material changes and commitment, affecting the financial positions of the Company occurred between the end of the financial year 2020-21 to which this financial statement relates and the date of this report.

REPORT ON CORPORATE GOVERNANCE:

As per the provisions of Regulation 15(2) of Listing Regulations the provisions related to Corporate Governance as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply to a listed entity having paid up Share Capital not exceeding Rupees Ten Crores and Net-worth not exceeding Rupees Twenty Five Crores, as on the last day of the previous financial year.

As on the last day of the previous financial year, the paid up Share Capital and Net-worth of the Company was below the threshold limits stated above, thereby presently the Company is not required to comply with the above provisions of Corporate Governance.

Accordingly, the Report on Corporate Governance and Certificate regarding compliance of conditions of Corporate Governance are not made a part of the Annual Report.

Pursuant to the Regulation 34(2)(e) of Listing Regulations, the Report on Management Discussion and Analysis is a part of the Annual Report as "Annexure III".

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has devised proper systems to ensure compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and the Company complies with all the applicable provisions of the same during the year under review.

INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder. The Company has constituted an Internal Complaints Committee under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There was no complaint received by the Committee on sexual harassment during the financial year under review.

DISCLOSURE IN RESPECT OF STATUS OF APPLICATION OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE:

During the year under review and as at 31st March, 2021, no application was made or any proceedings were pending against the Company under the Insolvency and Bankruptcy Code, 2016.

DISCLOSURE RELATING TO DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM BANK OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the year under review, no such one-time settlement was done in respect of any loan taken by the Company from Banks / Financial Institutions.

ACKNOWLEDGEMENT:

Your Directors take this opportunity to place on record their warm appreciation and acknowledge with gratitude the assistance, co-operation and support extended to your Company by bankers, clients, employees as well as the investing community and look forward to their continued support.

The Directors regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

The Directors appreciate and value the contribution made by every member of the Yuvraaj Hygiene Products Limited family.

**By order of the Board of Directors of
Yuvraaj Hygiene Products Limited**

Place : Navi Mumbai
Date : 2nd September, 2021

Vishal Kampani
Managing Director
DIN: 03335717

Benu Kampani
Whole Time Director
DIN: 01265824

“ANNEXURE I”**SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Yuvraaj Hygiene Products Limited
Mumbai

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Yuvraaj Hygiene Products Limited** (CIN: L74999MH1995PLC220253) and having its registered office at Plot No A-650, 1st Floor, TTC Industrial Estate, MIDC, Pawane Village, Mahape, Navi Mumbai-400705 (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the audit period);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the audit period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the audit period);**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the audit period);**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the audit period); and**
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) There are no laws that are specifically applicable to the company based on their sector/industry.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc.

We further report that

The Board of Directors of the Company is duly constituted with Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Act, Rules, Regulations, Guidelines and Standards.

We further report that during the audit period there were no corporate events having major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

This report is to be read with our letter of even date which is annexed as '**Annexure-A**' and forms an integral part of this report.

**For Manish Ghia & Associates
Company Secretaries
(Unique ID: P2006MH007100)**

**Place: Ghaziabad
Date: : September 02, 2021
UDIN: F007343C000876156**

**CS Pankaj Nigam
Partner
M. No. FCS 7343 C.P. No. 7979
PR 822/20**



'Annexure A'

To,
The Members,
Yuvraaj Hygiene Products Limited
Mumbai

Our report of even date is to read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed, provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
7. On account various restrictions imposed by the Government Authorities on opening of offices, travel and movement due to Covid19 pandemic during the year under review, we for the purpose of completion of our audit have relied on documents and papers provided in electronic form through email/other virtual means for verification of compliances.

For Manish Ghia & Associates
Company Secretaries
(Unique ID: P2006MH007100)

CS Pankaj Nigam
Partner
M. No. FCS 7343 C.P. No. 7979
PR 822/20

Place: Ghaziabad
Date: : September 02, 2021
UDIN: F007343C000876156

ANNEXURE II- PART A

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year :-		
Sr. No.	Name of the Director	Ratio of remuneration to the median remuneration of the employees
1	Mr. Vishal Kampani - Managing Director	5.68
2	Mrs. Benu Kampani - Whole Time Director	4.55
(ii) The percentage increase in remuneration of each director, CFO , CEO, Company Secretary or Manager, if any, in the financial year		
Sr. No.	Name of the Directors, KMP	% Increase over last F.Y.
1	Mr. Vishal Kampani - Managing Director	NIL
2	Mrs. Benu Kampani - Whole Time Director	NIL
3	Mr. Rajeev Kharbanda - Chairman & Independent Director	NIL
4	Mr. Praful Hande - Independent Director	NIL
5	Mr. Ankur Kampani - Director	NIL
6	Mr. Ravindra Sharma - Chief Financial Officer	-7.65*
7	Mr. Mustafa Badami - Company Secretary	-6.61*
		* Due to impact of COVID-19 on the financials of the Company, there was a pay-cut in the financial year 2020-21. However, there is no change in actual remuneration (CTC) for financial year 2020-21 as compared to remuneration (CTC) for previous financial year.
(iii)	The percentage increase in the median remuneration of employees in the financial year	There was 4.78% decrease in the median remuneration of employees in the financial year.
(iv)	The number of permanent employees on the rolls of the Company	16 (Refer Note below).
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	The salary of employees decreased during the year, based on various factors like COVID-19 impact and continued lockdowns. During the year under review, there was no increase in Managerial remuneration.

Note: The terms and conditions of employment of employees has changed on contractual basis. However, the median calculation includes the salary of employees on contract basis.

We hereby confirm that the remuneration is as per the remuneration policy recommended by Nomination and Remuneration Committee of the Company and adopted by the Company.

**By order of the Board of Directors
of Yuvraaj Hygiene Products Limited**

Place: Navi Mumbai
Date: 2nd September, 2021

Vishal Kampani
Managing Director
DIN: 03335717

Benu Kampani
Whole Time Director
DIN: 01265824

ANNEXURE II- PART - B

Information as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
I Names of the top ten employees of the Company in terms of remuneration drawn

Sr. No	Name of employee	Designation of the employee	Remuneration received (In ₹)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	Age	Last employment held before joining the Company	The percentage of equity shares held by the employee within the meaning of Clause(iii) of sub-rule(2) Rule 5	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	Mr. Vishal Kampani	Managing Director	1200000	Permanent	B.com/ 30 Years	11/04/2012	49	N/A	58.74	Brother of Mr. Ankur Kampani & Husband of Ms. Benu Kampani
2	Mrs. Benu Vishal Kampani	Whole time Director	960000	Permanent	B.com/ 19 Years	11/04/2012	46	N/A	10.61	Wife of Mr. Vishal Kampani
3	Mr. Ravindra Sharma	Chief Financial Officer	460640	Permanent	B.com/ 10 Years	01/10/2009	33	N/A	Nil	Not Related
4	Mr. Yogendra Tiwari	Machine Operator	336600	Contractual	-	01/04/2018	40	N/A	Nil	Not Related
5	Mr. Mansukh Rasbhar	Machine Operator	273329	Contractual	-	09/10/2007		N/A	Nil	Not Related
6	Mr. Rajesh Sony Lajji	Factory Supervisor	241869	Contractual	SSC/8 years	06/10/2017	40	MedicARRIER Pvt. Ltd.	Nil	Not Related
7	Mr. Arunkumar Vishvkarma	Sales Coordinator	237064	Contractual	BA/6 years	01/09/2016	31	N/A	Nil	Not Related
8	Mr. Krishna Tiwari	Factory Supervisor	230459	Contractual	SSC/13 years	09/10/2007	30	N/A	Nil	Not Related
9	Mr. Aniket Shibe	Sales Coordinator	191893	Contractual	12 pass (Diploma)	12/12/2017	29	N.A	Nil	Not Related
10	Mr. Mustafa Badami	CS & Compliance officer	168110	Permanent	CS/10 years	19/04/2016	34	Tata Motors Insurance Broking and Advisory Services Ltd.	Nil	Not Related

II Name of employees who were employed throughout the Financial Year 2020-21 and were paid remuneration not less than Rupees 1 Crore 2 lakhs Rupees per annum.-
None

III Name of employees who were employed in part during the Financial Year 2020-21 and were paid remuneration not less than Rupees 8 lakhs 50 thousand per month.- None

IV Name of employees who were employed throughout the Financial Year 2020-21 or part thereof and were paid remuneration in excess of Managing Director or Whole-time Director or Manager and holds along with his spouse and dependent children not less than 2% of equity shares of the Company- None

**By order of the Board of Directors
of Yuvraaj Hygiene Products Limited**

**Place: Navi Mumbai
Date: 2nd September, 2021**

**Vishal Kampani
Managing Director
DIN: 03335717**

**Benu Kampani
Whole Time Director
DIN: 01265824**

“ANNEXURE III”

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The information, opinions and views expressed in this section of the Annual Report contain certain forward looking statements which involve risks and uncertainties. The Management has put its best efforts to present this discussion/ analysis and believes these to be true to the best of its knowledge at the time of its preparation. The Management is not responsible to publicly update or revise any of these forward looking statements whether on the basis of new information, future events or otherwise. The management shall not be liable for any loss which may arise as a result of any action taken on the basis of information, opinion or views contained herein. The reproduction, disclosure or use of the information contained herein without express prior written permission of the company is strictly prohibited.

A. INDUSTRY STRUCTURE AND DEVELOPMENTS:

The Company is engaged in the business of manufacturing and supplying of Hygiene and cleaning products with a nationwide presence. These products are manufactured using premium quality raw material and components that are coupled with modern methodologies and technology.

The Indian Economy continues to grow at healthy rate with the hope that this growth rate will increase further in the future. This sector eyes a huge potential looking at middle class and rural Indian population.

B. OPPORTUNITIES AND THREATS:

The growing middle class Indian population, as well as the rural sector, presents a huge potential for this sector. Cheaper imports from China and aggressive competition from MNCs continues to be a risk. The global political issues and the rising interest rates seems to continue to remain a challenging in the short and medium term. Over the last few years, there has been a conscious shift of preference of the consumers, retailers and distributors towards branded & quality cleaning products. Though the household cleaning industry is scattered and highly unorganized, the shift of demand from the unorganized towards the organized sector is quite apparent and is likely to gain pace in the next few years.

C. SEGMENT WISE OR PRODUCT WISE PERFORMANCE:

The Company continues to explore newer opportunities including launch of new products in the own brands. The Company is operating in single segment namely “Dealing in Household Cleaning Products”. Hence segment reporting is not applicable.

D. OUTLOOK:

Your Company has taken its best efforts to increase its presence across the country and is currently geared up to increase its market share by expanding the product range and its retail presence. While the Company continues to invest and build the business, the outbreak of Covid-19 may cause disruptions in the business in the short and medium term.

E. RISKS AND CONCERNS:

A slowdown in economic growth could cause the business to suffer as the company’s performance is highly dependent on economic prospects of country which in turn leads to development, production and rise in the per capita income of the country.

As the company operates in the household domestic goods which is associated with the high consumable products which directly leads to increase in cost of productions and cost of inventory it is always a matter of concern to the Company, but through the effective inventory management system, the risk has been reduced to the minimal.

F. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company believes that Internal Control is necessary for good corporate governance. The Company is having adequate Internal Control Systems commensurate to the nature and level of operations of the company. The Company takes adequate measures to undertake internal audit at regular intervals to review the Compliance of various policies and guidelines and to ensure reliability and credentials of all records and financial statement of the company.

G. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The financial statements are prepared in accordance with Section 134 of the Companies Act, 2013 and accounting principles generally accepted in India, including Accounting Standards. The performance of the Company has improved as compared to previous financial year despite of the impact of COVID-19 pandemic. The results of the operations are discussed in the Board’s Report, which forms part of this Annual Report.

H. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES:

The Company strives to remain as a responsive and market-driven organization, which requires a very good quality of manpower resources. Retaining young and talented human resources continues to be a challenge in the present business environment. The Company regards its human resources as one of its most valuable assets. It reviews its policies proactively. It ensures that they create a work environment that encourages initiative, provides challenges and opportunities and appreciate the potentials of the employees. Satisfaction of employees is the ongoing concern of the management. The Company continues to focus on human resource development. As at 31st March, 2021, the Company had 16 employees.

I. DETAILS OF SIGNIFICANT CHANGES:

Sr. No.	Ratios	2019-20	2020-21	Difference	Explanations
1.	Debtors Turnover ratio (in days)	27.26	25.54	6.30	Over the period, Company has slightly increase its follow ups and recovery process in collecting its receivables or money owed by client as compared to the previous year.
2.	Inventory Turnover ratio (in days)	214.11	172.32	19.52	Company has increased its effectiveness due to which there is an improvement in the ratio.
3.	Interest Coverage ratio	(3.39)	(14.80)	336.01	Interest coverage ratio is in negative because the net profit of the Company before interests and taxes (EBIT) is not enough the serve the interest liability of the Company. For the year 2020-21, due to repayment of secured loan of Bank by way of interest free unsecured loan taken from Directors, there is a rise in the ratio, still interest coverage ratio is negative.
4.	Current Ratio	0.95	2.02	112.81	Current ratio of the Company has been improved over the period. Current ratio 2.02:1 indicates that Company is able to pay off its short term liabilities with its adequate current assets. This is on account of repayment of Secured Loan of Bank by way of interest free unsecured loan taken from Directors. Whereas for the previous year current liabilities being more than the current assets, Company was facing liquidity issue which is improved over the period.
5.	Debt Equity ratio	1.56	1.61	2.87	Increase in the debt equity ratio of the Company indicates that Company is increasingly relying on the external debt in order to finance its operation otherwise through its owned fund.
6.	Operating Profit Margin	(13.52)	(2.56)	81.09	There is an improvement in the ratio, because there is decrease in losses (here referred to the net proceeds after incurring direct and other operating expenses) of the Company as compared to the previous year.
7.	Net Profit Margin	(15.39)	(1.97)	87.19	Due to slight decrease in the continuous losses of the Company during this year as compared to the previous years, there is increase in the Net Profit Margin Ratio, still Net Profit Ratio is in negative.

J. RETURN ON NETWORTH:

Since the networth of the Company is negative as on 31.03.2020 and 31.03.2021, return of networth cannot be derived.

K. CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward- looking statement" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors. This Report basically seeks to furnish information, as laid down within the different headings to meet the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF YUVRAAJ HYGIENE PRODUCTS LIMITED

REPORT ON THE AUDIT OF THE IND AS FINANCIAL STATEMENTS

OPINION

We have audited the Ind AS Financial Statements of **Yuvraaj Hygiene Products Limited** ("the Company"), which comprise the Balance Sheet as at March 31st, 2021, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS Financial Statements, including a summary of 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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2021, its loss including other comprehensive income, its cash flows and the changes in equity 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), as 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 (ICAI) together with the ethical 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 audit opinion on the Ind AS Financial Statements.

EMPHASIS OF MATTERS

We draw attention to following Notes to the Ind AS Financial Statements being matters pertaining to Yuvraaj Hygiene Products Limited requiring emphasis by us. Our opinion is not qualified in respect of these matters:

1. Note no. 2.3 (f) which describes the impacts of COVID-19 Pandemic on the Ind AS Financial Statements as also on business operations of the Company, assessment thereof by the management of the Company based on its internal, external and macro factors, involving certain estimation uncertainties.
2. Note no. 31 regarding Contingent Liabilities.
3. Note no. 36 with respect Board resolution dated 12th November 2020 to issue, offer and allot upto 1,65,00,000 (One Crore Sixty Five Lakh) Equity Shares at Re.1/- (Rupee One only) per share aggregating to Rs. 1,65,00,000/- (Rupees One Crore Sixty Five Lakh) to Mr. Vishal Kampani, Managing Director and Mrs. Benu Kampani, Whole-time Director, also being the promoters of the Company, on a preferential basis, by converting an equivalent amount of outstanding unsecured loan into Equity Shares. It was also authorized by the shareholders vide special resolution in the annual general meeting held on 29.12.2020. However, as explained, allotment of these shares cannot be made in F.Y. 2020-21 as the BSE 'in-principle' approval was not received by the company until 31.03.2021. The same was received on 03.05.2021 and thereafter the allotment was made.

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to Note no. 2.1 of the Ind AS Financial Statements, which indicates that the Company has accumulated losses and its net worth has been fully eroded, the Company has incurred net loss during the current and previous year(s). The above factors indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

However, we were informed by the Management and the Board of Directors that the Company is in the process of identifying alternative business plans which in the opinion of the management will enable the Company to have profitability and to have a turnaround. The Company is also in the process of identifying strategic business partners and alternative business plans to improve the performance of the Company. The Company's ability to generate positive cash flows depends on the successful implementation of such alternative business plans. Pending the resolution of the above uncertainties, the Company has prepared the aforesaid Ind AS Financial Statements on a going concern basis.

The factors described above, in our opinion, may have an adverse effect on functioning of the Company.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS Financial Statements for the year ended March 31, 2021. These matters were addressed in the context of our audit of the Ind AS Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS Financial Statements.

Key Audit Matter	How the matter was addressed in our audit
Material Uncertainty relating to Going Concern:	
<p>There is use of Going Concern Assumption basis of accounting in Ind AS Financial Statement but a material uncertainty exists.</p> <p>(Refer to Note no. 2.1 of Ind AS Financial Statements).</p>	<p>We have analysed the management assumption of Going Concern basis of accounting and checked whether the fact has been appropriately disclosed in the Ind AS Financial Statement. Also, we have commented on the same in our report under material uncertainty related to going concern paragraph above.</p>
Revenue Recognition:	
<p>Revenue is recognized when the significant risks and rewards of ownership of the goods have been passed to the buyer.</p> <p>Revenue is a key performance indicator for the Company. There is risk of revenue being fraudulently recognized before control has passed to the customer resulting from pressure to meet external investor/ stake-holder expectations or to meet revenue targets set through performance incentive schemes.</p> <p>Determining the accrual for rebates and discounts (variable consideration) involves estimation based on applicable promotional schemes and the potential claims expected to be raised by the customers.</p> <p>Accordingly, recognition of revenue based on the transfer of control to customers and estimation of accrual for variable consideration including rebates and discounts have been considered to be key audit matters.</p> <p>(Refer to Note no. 2.2 (l) of Ind AS Financial Statements).</p>	<p>Our audit procedures in respect of recognition of revenue included the following:</p> <ul style="list-style-type: none"> • Assessed the Company's accounting policies relating to revenue recognition and accrual for rebates and discounts by comparing them with the applicable accounting standards; • Tested design and operating effectiveness of the Company's internal controls over recognition of revenue and estimating accrual for rebates and discounts; • Examined sales invoices and dispatch/shipping documents for selected samples of revenue to verify that revenue has been recognised only once control has passed to the customer; • Performed retrospective review to identify any management bias with respect to accrual for rebates and discounts
Provisions and Contingent Liabilities:	
<p>There are a number of Indirect tax cases against the Company.</p> <p>High level of judgement is required in estimating the level of provisioning required.</p> <p>(Refer to Note no. 31 of Ind AS Financial Statements).</p>	<p>We analyzed the current status of the Indirect tax cases.</p> <p>Our procedures in respect of tax matters included the following:</p> <ul style="list-style-type: none"> • Testing key controls over litigation, regulatory and tax procedures; • Performing substantive procedures on the underlying calculations supporting the provisions (if any) recorded; • Where relevant, reading external legal opinions obtained by management; • Meeting and discussing with the management, and reading relevant Company correspondence. • Assessing management's conclusions through understanding precedents set in similar cases; and <p>Based on the evidence obtained, and the related disclosures in Note no. 31 of the Ind AS Financial Statements, conclude that the disclosure was sufficient.</p>

OTHER MATTER:

- In view of the restricted movements and partial lockdown imposed by the authorities to prevent the spread of COVID-19 Pandemic, the audit finalization processes were carried out from remote locations i.e. other than the Office of the Company, where the books of accounts and other records are kept, based on the data/details made available and based on financial information/records remitted by the management through digital medium. Being constrained, we resorted to and relied upon the results of the related alternate audit procedures to obtain sufficient and appropriate audit evidence for the significant matters in course of our audit.

As a result of the above, the entire audit was carried out based on remote access of the data as provided by the management. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI.

We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable and are directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the Ind AS Financial Statements has been performed in the aforesaid conditions.

- Balances in respect of trade receivables, trade payables, deposits and loans and advances (debit or credit balances on whatever account) are subject to confirmation from respective parties. However, in the opinion of the Management all the Current Assets and Non-current Financial Assets are approximately of the value stated in books, if realized in the ordinary course of business.

Our opinion is not qualified in respect of above matters.

INFORMATION OTHER THAN THE IND AS FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Ind AS Financial Statements and our auditors' report thereon ('Other Information'). The Other Information is expected to be made available to us after the date of this Auditors' Report. Our opinion on the Ind AS Financial Statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS Financial Statements, our responsibility is to read the Other Information when it becomes available and, in doing so, consider whether the Other Information is materially inconsistent with the Ind AS Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. When we read the Other Information and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

MANAGEMENT'S RESPONSIBILITY 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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 these 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.

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

AUDITOR'S RESPONSIBILITIES 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 Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS Financial Statements, including the disclosures, and whether the Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the Ind AS 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 Ind AS Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 term 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 paragraphs 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 purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement, dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e. The matter described under Material Uncertainty Related to Going Concern paragraph above in our opinion, may have an adverse effect on functioning of the Company.
 - f. 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 is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - g. 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"**.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS Financial Statements - Refer Note No. 31 to the Ind AS Financial Statements;
 - ii. The Company did not have any long - term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For N. S. Gokhale & Co.
Chartered Accountants
(Firm Registration No. 103270W)

Place: Thane.
Date: 30th June 2021
UDIN: 21033522AAAAABU6078

CA Abhay Sidhaye
(Partner)
Membership No.: 033522

ANNEXURE- A

TO THE INDEPENDENT AUDITORS' REPORT ON THE IND AS FINANCIAL STATEMENTS:

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Member of Yuvraaj Hygiene Products Limited on the Ind AS Financial Statements for the year ended 31st March 2021, we hereby give below the statement on matters specified in paragraph 3 & 4 of the Companies (Auditor's Report) Order, 2016:

i) Fixed Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) As explained to us, the management carries out the physical verification of fixed assets periodically. In our opinion, the frequency of physical verification is reasonable having regard to the size of the company and nature of its assets. As explained to us, no material discrepancies were noticed by the management on such physical verification necessitating any adjustment.
- c) According to information and explanations given to us by the management and on the basis of our examination of the record of the Company, no immovable properties are held by the Company in its name.

ii) Inventory:

The inventory, except goods-in-transit and stock lying with third parties, has been physically verified by the management during the year. For inventory lying with third parties at the year-end, written confirmations have been obtained. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been appropriately dealt with in the books of accounts.

iii) Unsecured Loans Given:

As explained to us and verified from books and records, the Company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Thus, clauses 3(iii) (a), (b) and (c) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

iv) Loans, Investments, Guarantees and Security given to directors, others:

As explained to us and verified from books and records, The Company has not given any loans, investment, guarantees and securities which may be covered under section 185 and 186 of the Companies Act, 2013.

v) Public Deposit:

According to the information and explanations given to us, the Company has not accepted any deposit from public during the year within the meaning of section 73 to 76 or any other relevant provision of the companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

vi) Cost Record:

The Central Government has not prescribed the maintenance of cost records under Sub-section 1 of Section 148 of the Companies Act, 2013 for any of the activities carried on by the company. Accordingly, clause 3(vi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.

vii) Statutory Dues:

In respect of statutory dues, on the basis of information and explanations given to us and on the basis of our examination of the records of the company, we report that:

- a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company is not regular in depositing with appropriate authorities, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax (TDS), Goods & Service Tax and other material statutory dues as applicable to it. Details of undisputed dues payable as at 31st March 2021 for a period of more than six months from the date on when they become payable, are as follows:

Particulars	Amount In ₹
Goods and Service Tax#	9,47,590
Profession Tax#	1,29,981
Interest on Stamp Duty	18,36,200
Penalty/Interest on Cess	3,14,860
Total	32,28,631

#Dues amount does not include interest and penalty, if any.

Note:

- ESIC of contracted factory labour is neither provided nor paid for the financial year 2020-21 (Details in order to ascertain the liability was not made available to us).
- Above Interest on Stamp Duty and Penalty/Interest on Cess has not been provided in the books and not deposited with the concerned authorities, request letter for the waiver is submitted.

- b) According to the records of the company and on the basis of information and explanation given to us the dues outstanding to any statutory authority on account dispute as on 31st March 2021 are as follows:

Name of the Statute	Nature of the dues	Amount in ₹	Period to which the amounts relates	Forum Where dispute is pending
CST Act, 1956 and MVAT Act, 2002	Sales Tax and Interest	6,52,672	2008-09	Deputy Commissioner Appeals
		5,30,445	2009-10	
		18,80,121	2010-11	
		3,22,483	2010-11	Under Amnesty Scheme
		1,12,207	2011-12	
		40,92,103	2012-13	AO for Rectification
		85,059	2012-13	Under Amnesty Scheme
		6,34,480	2013-14	AO for Rectification
		1,48,68,871	2014-15	
		Total		2,31,78,441

viii) Default in Repayment of Dues:

Based on our examination and on the basis of information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institutions or banks.

ix) End Use of moneys raised:

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the clause 3 (ix) of the Order is not applicable to the Company and hence not commented upon.

x) Fraud:

During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been, noticed or reported during the year, nor have we been informed of any such case by the Management.

xi) Managerial Remuneration:

In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii) Nidhi Company:

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

xiii) Related Party Transactions:

In our opinion, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the Ind AS Financial Statements as required by the applicable accounting standards. (Refer Note No. 29 of Ind AS Financial Statements).

xiv) Preferential Allotment / Private Allotment:

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. Hence, reporting requirement under paragraph 3 (xiv) of the order is not applicable and hence not commented upon. However, during the year, the company vide Board resolution dated 12th November 2020 to issue, offer and allot upto 1,65,00,000 (One Crore Sixty Five Lakh) Equity Shares at Re.1/- (Rupee One only) per share aggregating to Rs. 1,65,00,000/- (Rupees One Crore Sixty Five Lakh) to Mr. Vishal Kampani, Managing Director and Mrs. Benu Kampani, Whole-time Director, also being the promoters of the Company, on a preferential basis, by converting an equivalent amount of outstanding unsecured loan into Equity Shares. It was also authorized by the shareholders vide special resolution in the annual general meeting held on 29.12.2020. However, as explained, allotment of these shares cannot be made in F.Y. 2020-21 as the BSE 'in-principle' approval was not received by the company until 31.03.2021. The same was received on 03.05.2021 and thereafter the allotment was made.

xv) Non-cash transactions with related party:

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them which are covered under Section 192 of Companies Act, 2013. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

xvi) Non-Banking Financial Company Registration:

According to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, Clause 3 (xvi) of the Order is not applicable to the Company.

For N. S. Gokhale & Co.
Chartered Accountants
(Firm Registration No. 103270W)

Place: Thane.
Date: 30th June 2021
UDIN: 21033522AAAAABU6078

CA Abhay Sidhaye
(Partner)
Membership No.: 033522

ANNEXURE- B

TO THE INDEPENDENT AUDITORS' REPORT ON THE IND AS FINANCIAL STATEMENTS:

Referred to in paragraph 2(g) under the heading 'Report on other Legal and Regulatory Requirements' of our report of even date to The Members of **Yuvraaj Hygiene Products Limited** on the Ind AS Financial Statements for the year ended 31st March, 2021.

Report on the Internal Financial Controls with reference to Ind AS Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Ind AS Financial Statements of **Yuvraaj Hygiene Products Limited** ("the Company") as of 31st 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by 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 Ind AS Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS 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 Ind AS 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 Ind AS Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 N. S. Gokhale & Co.
Chartered Accountants
(Firm Registration No. 103270W)

Place: Thane.
Date: 30th June 2021
UDIN: 21033522AAAAABU6078

CA Abhay Sidhaye
(Partner)
Membership No.: 033522

BALANCE SHEET AS AT MARCH 31, 2021
(Amount In ₹)

Sr.	Particulars	Notes	As at 31/03/2021	As at 31/03/2020
I	ASSETS			
A	Non-current assets			
a	Property, Plant and Equipment	3A	20,169,576.20	15,490,180.89
b	Other Intangible Assets	3B	-	5,559,480.00
c	Financial Assets:			
	- Security Deposits	5	770,204.00	177,280.00
	- Other financial Assets	6	-	121,333.93
d	Other Non-current Assets	7	3,107,429.52	3,115,567.52
e	Deferred Tax Assets (Net)	16	1,957,427.00	1,061,607.84
B	Current assets			
a	Inventories	8	49,291,570.03	47,620,914.10
b	Financial Assets:			
	- Trade Receivables	4	12,816,100.81	8,393,491.05
	- Cash and cash equivalents	9	828,946.03	521,112.51
c	Other current assets	10	1,875,854.35	1,601,672.75
			90,817,107.94	83,662,640.59
	EQUITY AND LIABILITIES			
II	Equity			
A	Share capital	11	76,656,406.00	76,656,406.00
B	Other Equity	12	(111,392,794.05)	(108,211,738.62)
III	Liabilities			
A	Non-current liabilities			
a	Financial Liabilities			
	- Borrowings	13a	92,019,715.25	52,400,743.22
	- Other Financial Liabilities	14	500,000.00	800,000.00
b	Provisions-Non Current	15b	1,019,390.00	905,564.00
B	Current liabilities			
a	Current Financial Liabilities			
	- Borrowings	13b	-	35,348,065.35
	- Trade Payables	17	25,785,409.83	19,838,854.75
b	Provisions-Current	15a	5,135,191.00	3,751,191.79
c	Other Current liabilities	18	1,093,789.91	2,173,554.10
			90,817,107.94	83,662,640.59
			-	-

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

As per our Report of even date attached
For N S Gokhale & Co., Chartered Accountants
 ICAI Firm Registrarion Number-103270W

Abhay Sidhaye
 Partner
 Membership No.-033522
 UDIN : 21033522AAAAABR8342
 Thane, June 30, 2021

Vishal Kampani
 Managing Director
 DIN:03335717

Ravindrakumar Sharma
 Chief Financial Officer

For and on behalf of the Board
Rajiv Kharbhanda
 Chairman
 DIN: 03140444

Mustafa Badami
 Company Secretary
 Membership No.-30133
 Thane, June 30, 2021

PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

(Amount In ₹)

Sr.	Particulars	Notes	For the year ended 31 st March 2021	For the year ended 31 st March 2020
I	Revenue from Operations	19	151,575,060.67	121,512,310.11
II	Other Income	20	9,863,078.97	5,414,640.58
III	Total Income (I + II)		161,438,139.64	126,926,950.69
IV	EXPENSES			
	Consumption of Materials & Components	21	102,432,087.50	87,001,392.54
	Changes in Inventories	22	203,734.91	(691,825.85)
	Employee benefits	23	5,884,216.38	6,237,444.73
	Finance Costs	24	(102,831.60)	4,691,817.51
	Depreciation and Amortisation Expenses	25	9,147,381.45	11,672,316.01
	Other Expenses	26	48,009,189.42	39,277,706.50
			165,573,778.06	148,188,851.44
V	Profit / (Loss) before tax for the year (III - IV)		(4,135,638.42)	(21,261,900.75)
VI	Income Tax Expense :	27		
	Current Tax		-	-
	Deferred Tax		(895,819.00)	(1,837,337.84)
	Total Income Tax Expense (i+ii)		(895,819.00)	(1,837,337.84)
VII	Profit / (Loss) after tax for the year (V -VI)		(3,239,819.42)	(19,424,562.91)
VIII	Other Comprehensive Incomes	28		
	Items that will not be reclassified to profit or loss :			
	Gains/(Losses) on Remeasurements of the Defined Benefit Plans		58,765.00	(104,169.99)
	Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total Other Comprehensive Income		58,765.00	(104,169.99)
	Total Comprehensive Income for the year (VII + VIII)		(3,181,054.42)	(19,528,732.90)
	Earnings per equity share (EPS) (Face value of ₹ 10/- each)			
	Basic (₹)		(0.04)	(0.26)
	Diluted (₹)		(0.04)	(0.26)

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

As per our Report of even date attached
For N S Gokhale & Co., Chartered Accountants
 ICAI Firm Registrarion Number-103270W

Abhay Sidhaye
 Partner
 Membership No.-033522
 UDIN : 21033522AAAAABR8342
 Thane, June 30, 2021

Vishal Kampani
 Managing Director
 DIN:03335717

Ravindrakumar Sharma
 Chief Financial Officer

For and on behalf of the Board
Rajiv Kharbhanda
 Chairman
 DIN: 03140444

Mustafa Badami
 Company Secretary
 Membership No.-30133
 Thane, June 30, 2021



Statement of Changes in Equity	Equity's		Other Equity's				Totals
	Equity Share Capital	Forfeited shares	Warrants	Surplus / Deficits	Capital subsidy	Total of Other Equity	
Balance as at April, 1 2019	74,156,406.00	2,500,000.00	-	(90,765,817.38)	2,000,000.00	(88,765,817.38)	(12,109,411.38)
Rights Issue	-	-	-	-	-	-	-
Issue of warrants	-	-	-	-	-	-	-
Loss during the Year	-	-	-	(19,424,562.91)	-	(19,424,562.91)	(19,424,562.91)
Other comprehensive Income	-	-	-	(104,169.99)	-	(104,169.99)	(104,169.99)
Adjustments, if any	-	-	-	82,811.66	-	82,811.66	82,811.66
Balance as at April, 1 2020	74,156,406.00	2,500,000.00	-	(110,211,738.62)	2,000,000.00	(108,211,738.62)	(31,555,332.62)
Rights Issue	-	-	-	-	-	-	-
Issue of warrants	-	-	-	-	-	-	-
Loss during the Year	-	-	-	(3,239,819.42)	-	(3,239,819.42)	(3,239,819.42)
Other comprehensive Income	-	-	-	58,765.00	-	58,765.00	58,765.00
Adjustments, if any	-	-	-	(1.01)	-	(1.01)	(1.01)
Balance as at March 31, 2021	74,156,406.00	2,500,000.00	-	(113,392,794.05)	2,000,000.00	(111,392,794.05)	(34,736,388.05)

CASH FLOW STATEMENT AS AT MARCH, 31 2021

Particulars	(Amount In ₹)	
	2020-21	2019-20
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax as per Statement of Profit and Loss	(4,135,638.42)	(21,261,900.75)
Adjustments for:		
Depreciation and amortisation other than preliminary exps	9,147,381.45	11,672,316.01
Preliminary Expenses	121,333.93	185,072.00
Adjustments/Nominal Balances due to rounding off	(1.17)	-
Interest Expenses	261,781.00	4,838,900.00
Profit on Sale of Assets	(409,823.70)	-
Exchange Differences	(364,612.60)	(147,082.49)
Operating Profit before working capital changes	4,620,420.49	(4,712,695.23)
Add/Less:- Working Capital Changes		
(Increase)/Decrease in Inventories	(1,670,655.93)	6,018,071.79
(Increase)/Decrease in Receivables	(4,422,609.76)	1,360,005.88
(Increase)/Decrease in Other Current Assets	(274,181.60)	483,237.51
Increase/(Decrease) in Trade and Other Payables	6,250,790.10	(1,555,547.02)
Cash Generated from Operations	4,503,763.30	1,593,072.93
Taxes Paid (net)	-	-
Net cash (used in) operating activities (A)	4,503,763.30	1,593,072.93
B. CASH FLOW FROM INVESTING ACTIVITY :		
Purchase of Property, Plant and equipment	(8,957,473.06)	(981,841.86)
Sale of Property, Plant and equipment	1,100,000.00	-
Movement in Loans and Advances	(584,786.00)	(1,557,184.00)
Net cash (used in) investing activities (B)	(8,442,259.06)	(2,539,025.86)
C. CASH FLOW FROM FINANCING ACTIVITY :		
Issue of Share Capital	-	-
Money Received against Share Warrants	-	-
Proceeds from Long Term Borrowings	39,983,584.63	5,220,117.20
Repayment of Long Term Borrowings	-	-
Interest Expenses	(261,781.00)	(4,838,900.00)
Increase/(Decrease) in Non-Current liabilities	(127,409.00)	957,737.57
Short term borrowings (net)	(35,348,065.35)	(596,206.97)
Net cash flow from/ (used in) financing activities ©	4,246,329.28	742,747.80
Net Increase/(Decrease) in cash and cash equivalents	307,833.52	(203,205.11)
Opening Balance of Cash and Cash Equivalents	521,112.51	724,317.62
Closing Balances of Cash & Cash Equivalents (Refer Note No. 9)	828,946.03	521,112.51
Components of cash & cash equivalents		
Cash on Hand	266,892.34	494,840.94
With banks-on current account	562,053.69	26,271.57
	828,946.03	521,112.51

The above statement of cash flow has been prepared under the "Indirect method" as set out in IND AS-7 "Statement of cash flow".

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

As per our Report of even date attached
For N S Gokhale & Co., Chartered Accountants
 ICAI Firm Registrarion Number-103270W

Abhay Sidhaye
 Partner
 Membership No.-033522
 UDIN : 21033522AAAAABR8342
 Thane, June 30, 2021

Vishal Kampani
 Managing Director
 DIN:03335717

Ravindrakumar Sharma
 Chief Financial Officer

For and on behalf of the Board
Rajiv Kharbhanda
 Chairman
 DIN: 03140444

Mustafa Badami
 Company Secretary
 Membership No.-30133
 Thane, June 30, 2021

NOTES FORMING PART OF FINANCIAL STATEMENTS (FY 2020-21)
1. CORPORATE INFORMATION

Yuvraaj Hygiene Products Limited referred to as ("the Company") is engaged in the manufacturing and selling of scrub pads, scrubber & other household cleaning related items.

The Company is a public limited company incorporated and domiciled in India and has its registered office at Navi Mumbai, India. Its shares are listed on BSE Ltd. As at March 31, 2021, Mr. Vishal Kampani and Mrs. Benu Kampani owned 58.74% and 10.61% of the Company's equity share capital respectively.

The Board of Directors approved the financial statements for the year ended March 31, 2021 and authorised for issue on June 30, 2021.

2. SIGNIFICANT ACCOUNTING POLICIES
2.1. Basis of preparation and presentation

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities:

- i. Certain financial assets and liabilities measured at fair value and classified as fair value through other comprehensive income or fair value through profit or loss.
- ii. Employee's Defined Benefit Plan as per actuarial valuation.

These financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, the relevant provision of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

The company has been incurring cash losses in the last few years and the net worth has been fully eroded. Considering the continuous losses and negative net worth, the management has made an assessment of its ability to continue as a going concern.

The Company is also in the process of identifying strategic business partners and alternative business plans to improve the performance of the Company. The Company's ability to generate positive cash flows depends on the successful implementation of such alternative business plans. The above aspects are considered by the management while preparing these financial statements and an assessment of an entity's ability to continue as a going concern is made accordingly.

The management has given the significant uncertainties arising out of the outbreak of COVID-19, as explained in Note 2.3 (f), assessed the cash flow projections and available liquidity for a period of twenty four months from the date of these financial statements. Based on this evaluation, management believes that the Company will be able to continue as a 'going concern' in the foreseeable future and for a period of at least twelve months from the date of these financial statements.

2.2. Summary of Significant Accounting Policies
a. Classification of Assets and Liabilities into Current/Non-Current

The Company has ascertained its operating cycle as twelve months for the purpose of Current/ Non-Current classification

For the purpose of Balance Sheet, an asset is classified as current if:

- (i) It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- (ii) It is held primarily for the purpose of trading; or
- (iii) It is expected to realise the asset within twelve months after the reporting period; or
- (iv) The asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

- (i) It is expected to be settled in the normal operating cycle; or
- (ii) It is held primarily for the purpose of trading; or
- (iii) It is due to be settled within twelve months after the reporting period; or
- (iv) The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could result in its settlement by the issue of equity instruments at the option of the counterparty does not affect this classification.

All other liabilities are classified as non-current.

Deferred Tax Assets and Liabilities are classified as Non-Current Assets and Liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in Cash and Cash Equivalents. The Company has identified twelve months as its operating cycle.

b. Property, Plant and equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to

bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Depreciation on Property, Plant and Equipment is provided using written down value method on depreciable amount. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Schedule II;

Sr. No.	Asset Category	Asset Description	Useful Life as per Schedule II of the Companies Act, 2013 (Years)	Revised Useful Life adopted based on technical evaluation (Years)
1.	Plant and Machinery	Injection Moulding Machine & its Accessories	15 Years	25 Years
2.	Plant and Machinery	Brush Drilling and Filling Machine & its Accessories	15 Years	25 Years
3.	Plant and Machinery	Dyes	15 Years	7 Years
4.	Plant and Machinery	Star V2 - Spare Parts	15 Years	7 Years

The company has in an earlier financial year carried out assessment of useful lives of these assets and based on technical justification, different useful lives have been arrived at in respect of above assets. The justification for adopting different useful life compared to the useful life of assets provided in Schedule II is based on the business specific environment & usage, consumption pattern of the assets, past performance of similar assets and peer industry comparison duly supported by technical assessment.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from de-recognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is de-recognised.

c. Leases

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Lease payments under operating leases are recognized as an expense on a straight-line basis in the Statement of Profit and Loss over the lease term.

d. Intangible Assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the assets can be measured reliably.

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization / depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

A summary of amortization/depletion policies applied to the Company's Intangible Assets to the extent of depreciable amount is as follows:

Particular	Depreciation
Goodwill	Over a period of 7 years 9 months
Trademark	Over a period of 5 years.

e. Finance Cost

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

f. Inventories

Items of inventories i.e. finished goods are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition. The valuation of inventories is done on Weighted Average Method.

g. Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets

The Management periodically assesses, using external and internal sources, whether there is an indication that any Property, Plant and Equipment and Intangible Assets or grouped of Assets may be impaired. If any such indication exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price or value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

h. Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

i. Employee benefit expenses
(i) Short Term Employee Benefits

All Employee Benefits payable wholly within twelve month of rendering the service are classified as Short Term Employee Benefits and they are recognised in the period in which the employee renders the related service.

(ii) Post Employment Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company makes specified monthly payments to Employee State Insurance Scheme, Provident Fund Scheme and Government administered Pension Fund Scheme for all applicable employees. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans

Gratuity liability is a defined benefit obligation which is provided for on the basis of an actuarial valuation on Projected Unit Credit method made at the end of each financial year. Actuarial gains / (losses) are recognised directly in other comprehensive income. This benefit is presented according to present value after deducting the fair value of the plan assets. The Company determines the net interest on the net defined benefit liability (asset) in respect of a defined benefit by multiplying the net liability (asset) in respect of a defined benefit by the discount rate used to measure the defined benefit obligation as they were determined at the beginning of the annual reporting period.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

j. Tax Expenses

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income or in equity. In which case, the tax is also recognized in Other Comprehensive Income or Equity.

Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

Deferred Tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets arising mainly on account of carry forward losses and unabsorbed depreciation under tax laws are recognized only if there is reasonable certainty of its realization, supported by convincing evidence.

Deferred tax assets on account of other temporary differences are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Changes in deferred tax assets / liabilities on account of changes in enacted tax rates are given effect to in the statement of profit and loss in the period of the change. The carrying amount of deferred tax assets are reviewed at each Balance Sheet date.

Deferred tax assets and deferred tax liabilities are off set when there is a legally enforceable right to set-off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

k. Foreign currency transactions and translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit and Loss are also recognised in OCI or Statement of Profit and Loss, respectively).

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss.

l. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from Sale of Goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have been passed to the buyer. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts, volume rebates and cash discounts.

Interest Income

Interest Income from a financial asset is recognised using effective interest rate method.

Dividends

Dividends are recognised when the company's right to receive the payment has been established.

m. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial Assets

Initial Recognition and Measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent Measurement

Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company does not have any financial assets falling under this category.

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

A financial asset which is not classified in any of the above categories are measured at FVTPL.

Equity Investments

Equity instruments measured at fair value through other comprehensive income (FVTOCI). The Company does not have any financial assets falling under this category.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:



- a. The rights to receive cash flows from the asset have expired, or
- b. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
 - the Company has transferred substantially all the risks and rewards of the asset, or
 - the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a. Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.
- b. Financial assets that are debt instruments and are measured as at FVTOCI.
- c. Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18.

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- a. Trade Receivables and
- b. Other Receivables

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL 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 entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- a. All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
- b. Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.
- c. Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables:

ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

(ii) Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

The Company does not have any financial liabilities at fair value through profit or loss.

Loans and borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(iii) Fair Value Measurement

The Company measures financial instruments, at fair value at each balance sheet date.

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a. the presumption that the transaction to sell the asset or transfer the liability takes place either:
- b. In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (unadjusted) market prices in active ` markets for identical assets or liabilities.

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

n. Cash & Cash Equivalent

Cash and cash equivalents comprise cash and cash-on-deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

o. Earnings per Share

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit after tax for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

p. Segment Reporting

Based on "Management Approach" as defined in Ind AS 108 -Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates the resources based on an analysis of various performance indicators by business segments. The Company concludes that it operates one reporting segment.

Un-allocable items include general corporate income and expense items which are not allocated to any business segment.

Segment Policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole. Common allocable costs are allocated to each segment on an appropriate basis.



2.3 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the Company's standalone financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a. Depreciation / amortisation and useful lives of property plant and equipment / intangible assets

Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods are revised if there are significant changes from previous estimates.

b. Recoverability of trade receivable

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

c. Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

d. Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a group of assets. Where the carrying amount of an asset or exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

e. Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

f. Estimation of uncertainties relating to the global health pandemic from COVID-19

The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of financial statements, including but not limited to its assessment of liquidity and going concern, recoverable value of its assets based on internal and external information upto the date of approval of these financial statements and current indicators of future economic conditions.

Fixed Assets Schedule to and forming part of balance sheet as at 31st March 2021

3A	Property, Plant and Equipment	GROSS Block				DEPRECIATION				NET Block	
		AS AT 1-Apr-2020	Additions	Deductions	AS AT 31-Mar-2021	UPTO 1-Apr-2020	FOR THE YEAR	Deductions	UPTO 31-Mar-2021	AS AT 31-Mar-2021	AS AT 31-Mar-2020
SR NO	PARTICULARS										
I	Computers And Data Processing Units	1,402,614.29	446,774.70	-	1,849,388.99	1,250,096.03	213,058.00	-	1,463,154.03	386,234.96	152,518.26
II	Electrical Installations And Equipment	1,192,100.00	162,363.20	-	1,354,463.20	959,951.11	70,582.81	-	1,030,533.92	323,929.28	232,148.89
III	Furniture And Fittings	3,754,959.34	-	-	3,754,959.34	3,300,317.39	133,745.20	-	3,434,062.59	320,896.75	454,641.95
IV	Motor Vehicles	3,123,273.28	4,121,078.00	1,394,860.00	8,639,211.28	2,967,050.30	137,595.09	1,325,117.00	1,779,528.39	4,069,962.89	156,222.98
V	Office Equipment	1,549,375.52	422,559.52	-	1,971,935.04	1,296,318.67	179,214.75	-	1,475,533.42	496,401.62	253,066.85
VI	Plant And Machinery	45,763,144.11	3,804,697.64	3,146,183.00	46,421,658.75	31,521,552.15	2,853,705.61	2,525,749.71	31,849,508.05	14,572,150.70	14,241,591.96
	Current Year Total-2021	56,785,466.54	8,957,473.06	4,541,043.00	61,201,896.60	41,295,285.65	3,587,901.46	3,850,866.71	41,032,320.40	20,169,576.20	15,490,180.89
	Previous Year Total-2020	55,803,624.68	981,841.86	-	56,785,466.54	37,057,013.54	4,238,272.11	-	41,295,285.65	15,490,180.89	18,746,611.14
3B	Intangible Assets	GROSS Block				AMORTIZATION				NET Block	
SR NO	PARTICULARS	AS AT 1-Apr-2020	Additions	Deductions	AS AT 31-Mar-2021	UPTO 1-Apr-2020	FOR THE YEAR	Deductions	UPTO 31-Mar-2021	AS AT 31-Mar-2021	AS AT 31-Mar-2020
1	Goodwill	25,882,635.00	-	-	25,882,635.00	25,882,635.00	-	-	25,882,635.00	-	-
2	Brands/trademarks	28,111,300.00	-	-	28,111,300.00	22,551,820.00	5,559,480.00	-	28,111,300.00	-	5,559,480.00
	Current Year Total-2021	53,993,935.00	-	-	53,993,935.00	48,434,455.00	5,559,480.00	-	53,993,935.00	-	5,559,480.00
	Previous Year Total-2020	53,993,935.00	-	-	53,993,935.00	41,000,411.10	7,434,043.90	-	48,434,455.00	5,559,480.00	12,993,523.90
	Current Year Total-2021	110,779,401.54	8,957,473.06	4,541,043.00	115,195,831.60	89,729,740.65	9,147,381.46	3,850,866.71	95,026,255.40	20,169,576.20	21,049,660.89
	Previous Year Total-2020	109,797,559.68	981,841.86	-	110,779,401.54	78,057,424.64	11,672,316.01	-	89,729,740.65	21,049,660.89	31,740,135.04

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Sr.	Particulars	₹ For the year ended 31 st March 2021	₹ For the year ended 31 st March 2020
3A	Property, Plant and Equipment		
	Computers And Data Processing Units	386,234.96	152,518.26
	Electrical Installations And Equipment	323,929.28	232,148.89
	Furniture And Fittings	320,896.75	454,641.95
	Motor Vehicles	4,069,962.89	156,222.98
	Office Equipment	496,401.62	253,056.85
	Plant And Machinery	14,572,150.70	14,241,591.96
	20,169,576.20	15,490,180.89	
3B	Intangible Assets		
	Brands	-	5,559,480.00
		-	5,559,480.00
4	Trade Receivables		
	Current		
	Unsecured, Considered Good #	12,816,100.81	8,393,491.05
	Doubtful	-	-
		12,816,100.81	8,393,491.05
	Less: Allowance for Doubtful Deposits	-	-
		12,816,100.81	8,393,491.05
5	Security Deposits		
	Non-current		
	Unsecured, Considered Good	770,204.00	177,280.00
	Total - Security Deposits	770,204.00	177,280.00
6	Other financial Assets		
	Preliminary Expenses	121,333.93	306,405.93
	Less : Written off during the year	(121,333.93)	(185,072.00)
		-	121,333.93
7	Other Non current asset		
	a Capital Advances	115,000.00	115,000.00
	b Other advances (unsecured)	2,992,429.52	3,000,567.52
		3,107,429.52	3,115,567.52
8	Inventories		
	Finished Goods	1,602,718.52	1,806,453.43
	Raw Materials	36,360,144.09	33,716,599.37
	Packing Materials	11,328,707.42	12,097,861.30
		49,291,570.03	47,620,914.10

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Sr.	Particulars	₹ For the year ended 31 st March 2021	₹ For the year ended 31 st March 2020
9	Cash and cash equivalents		
a	Cash In Hand	266,892.34	494,840.94
b	Balances with Bank In Current A/cs	562,053.69	26,271.57
		828,946.03	521,112.51
10	Other current assets		
a	Prepaid Expenses	426,214.71	222,944.17
b	Other advances (short term)	64,001.20	60,161.19
c	GST Receivable	1,385,638.44	1,318,567.39
		1,875,854.35	1,601,672.75
11	Share Capital		
	Authorised Share Capital		
	93,300,000 (previous year 93,300,000) equity shares of Re 1 each	93,300,000.00	93,300,000.00
	Issued, Subscribed and Paid up:		
	74,156,406 (previous year 70,241,406) equity shares of Re 1 each	74,156,406.00	74,156,406.00
	Terms/rights attached to equity shares :		
	The Company has only one class of equity shares having par value at ₹ 1 per share, each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The final dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.		
	In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
	Movements in Equity Share Capital		
	Opening Balance	74,156,406.00	74,156,406.00
	Addition	-	-
	Deduction	-	-
	Share Issued for Consideration	74,156,406.00	74,156,406.00
	Share Forfeited	2,500,000.00	2,500,000.00
	Total Share Capital	76,656,406.00	76,656,406.00
	Details of shareholders holding more than 5% shares in Nos	51,425,500	51,425,500
	Details of shareholders holding more than 5% shares in %age	69.35%	69.35%
12	Other Equity		
a	Capital Subsidy	2,000,000.00	2,000,000.00
b	Retained Earnings	(113,496,879.05)	(110,257,058.62)
c	Other Comprehensive Income	104,085.00	45,320.00
		(111,392,794.05)	(108,211,738.62)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

13	Borrowings		
a	Non current Components		
	Unsecured loans-other advances	92,019,715.25	52,400,743.22
		92,019,715.25	52,400,743.22
b	Current Components		
	Secured Loans/Borrowings-Short Terms	-	35,348,065.35
		-	35,348,065.35

Short term cash credit from banks is secured against inventories and trade receivables by way of hypothecation and further secured by the directors' personal guarantee.

Sr.	Particulars	₹ For the year ended 31 st March 2021	₹ For the year ended 31 st March 2020
14	Other Financial Liabilities		
	Trade Deposits	500,000.00	800,000.00
		500,000.00	800,000.00

Sr.	Particulars	₹ For the year ended 31 st March 2021	₹ For the year ended 31 st March 2020
15	Provisions		
a	Provisions-Current	5,135,191.00	3,751,191.79
b	Provisions-Non-current (Gratuity)	1,019,390.00	905,564.00
		6,154,581.00	4,656,755.79

16	Deferred Tax Assets		
	Deferred Tax Assets	1,957,427.00	1,061,607.84
		1,957,427.00	1,061,607.84

17	Trade Payables		
	Current	25,785,409.83	19,838,854.75
		25,785,409.83	19,838,854.75

18	Other Current Liabilities		
	Current	1,093,789.91	2,173,554.10
		1,093,789.91	2,173,554.10

19	Revenue from operations		
a	Sale of Products	150,594,015.46	121,408,769.15
b	Other operating revenues	981,045.21	103,540.96
		151,575,060.67	121,512,310.11

20	Other Income		
	Interest Income- From Other Financials Assets	9,453,255.27	5,414,640.58
	Profit on sale of assets	409,823.70	-
		9,863,078.97	5,414,640.58

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Sr.	Particulars	₹ For the year ended 31 st March 2021	₹ For the year ended 31 st March 2020
21	Consumption of Materials & Components		
a	Materials Procured for Production of Finished Goods	95,214,080.69	81,307,391.07
b	Components of Products Costs	7,218,006.81	5,694,001.47
		102,432,087.50	87,001,392.54
22	Changes in Inventories		
	Changes in Stock of Traded Items :		
	Opening Stock	1,806,453.43	1,114,627.58
	Closing Stock	1,602,718.52	1,806,453.43
	(Increase) / Decrease in Stock	203,734.91	(691,825.85)
23	Employee Benefits Expense		
a	Salaries, Wages and Allowances	5,066,809.00	5,395,823.00
b	Gratuity	179,655.00	165,400.00
c	Staff Welfare	637,752.38	676,221.73
		5,884,216.38	6,237,444.73
24	Finance Costs		
a	Interest Expenses	261,781.00	4,838,900.00
b	Exchange loss /(gains)	(364,612.60)	(147,082.49)
		(102,831.60)	4,691,817.51
25	Depreciation and Amortisation Expenses		
	Amortisation on Intangible	5,559,480.00	7,434,043.90
	Depreciation on PPE	3,587,901.45	4,238,272.11
		9,147,381.45	11,672,316.01

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Sr.	Particulars	₹ For the year ended 31 st March 2021	₹ For the year ended 31 st March 2020
26	Other Expenses		
a	Advertising and sales promotion	14,590,543.40	17,318,207.45
b	Brokerage, and discounts	6,882,037.52	118,297.06
c	Freight and forwarding charges	9,063,148.63	7,179,147.00
d	Rates and Taxes	78,303.00	588,656.75
e	Rent	962,407.00	719,388.00
f	Repairs to buildings	146,940.00	4,635.00
g	Repairs to Machinery	813,511.35	711,615.14
h	Communication expenses	52,002.90	106,423.35
i	Tours & Travelling Expenses	288,079.90	1,332,298.33
j	Payment to Auditors	300,000.00	286,520.00
k	Professional fees	2,606,000.00	2,872,446.00
l	Miscellaneous Expenses	1,975,177.90	1,796,276.45
m	Hospitality Expenses	-	30,000.00
n	Notional Interest Director Loan	9,453,255.27	5,414,640.58
o	Amortization of Preliminary Expenses	121,333.93	185,072.00
p	Interest on Delayed Payment (Taxes etc.,)	258,390.00	516,208.00
q	Bank Charges	179,446.96	92,589.67
r	Directorate General of Foreign Trade	2,059.26	1,795.00
s	Penalty	-	600.00
t	Collection /Commission Other Charges	236,052.40	1,390.72
u	Visiting Fees	500.00	1,500.00
		48,009,189.42	39,277,706.50
27	Income Tax Expense		
	Current tax	-	-
	Deferred Tax	(895,819.00)	(1,837,337.84)
		(895,819.00)	(1,837,337.84)
		(895,819.00)	(1,837,337.84)
28	OCI - Items that will not be reclassified to profit or loss		
	Gains/(Losses) on Remeasurements of the Defined Benefit Plans	58,765.00	(104,169.99)
	Less : Income Tax on Remeasurements of the Defined Benefit Plans	-	-
	OCI - Items that will not be reclassified to profit or loss (Net of Income Tax)	58,765.00	(104,169.99)

29 Disclosure in accordance with IND AS -24 Related Party Disclosures

Names of Related Parties & Nature of Relationship

I Names of Related Parties/Key Management personnel		
Mr. Vishal Sudhir Kampani	Managing Director	Managing Director
Mrs. Benu Vishal Kampani	Whole Time Director	Whole Time Director
Mr. Ankur Kampani	Director	Director
Mr. Ravindra Shrama	Chief Financial Officer	Chief Financial Officer
Mr. Mustafa Badami	Company secretary	Company secretary
II Transactions with Related Parties		
	₹	₹
a Loans (as part of Unsecured loans)	2020-21	2019-20
Opening Balance	52,400,743.22	47,327,708.51
Received during the year	51,939,152.00	14,342,250.42
Paid during the year	12,320,179.97	9,269,215.71
Closing Balance	92,019,715.25	52,400,743.22
Note: Closing balance of Loans includes Loan taken from Benu Vishal Kampani and Vishal Sudhir Kampani of Rs. 6,80,36,048.91 (F.Y. 2019-20 Rs. 4,55,89,925.40) and Rs. 2,39,83,666.34 (F.Y. 2019-20 Rs. 68,10,817.82) respectively.		
b Remuneration		
Vishal Sudhir Kampani	1,200,000.00	1,200,000.00
Benu Vishal Kampani	960,000.00	960,000.00
Ravindra Sharma	460,640.00	498,803.00
Mustafa Badami	168,110.00	180,000.00
c Rent-Mrs Madhu Kapoor (a director relative)	243,108.00	243,108.00
d Purchases and Sales		
Matrix Entps-Purchases (a prop concern of Director)	-	636,804.90
Matrix Entps-Service Received (a prop concern of Director)	-	3,275.00
Matrix Entps-Sales/ (Sales Return) (a prop concern of Director)	1,182,216.00	-

30 Financial Instruments
Valuation

- All financial instruments are initially recognized and subsequently re-measured at fair value as described below:
 a. The fair value of investment in unquoted Equity Shares is measured at NAV and considered as a level 3 input.
 b. All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date.

Particulars	As at 31 st March 2021			As at 31 st March 2020				
	Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Cost/Amortised Cost								
- Investments	-	-	-	-	-	-	-	-
- Trade Receivables	12,816,100.81	-	-	-	8,393,491.05	-	-	-
- Security Deposits	770,204.00	-	-	-	177,280.00	-	-	-
- Other financial Assets	-	-	-	-	121,333.93	-	-	-
Bank balances other than (iii) above	-	-	-	-	-	-	-	-
- Cash and cash equivalents	828,946.03	-	-	-	521,112.51	-	-	-
At Fair Value through Profit and Loss								
- Investments	-	-	-	-	-	-	-	-
- Trade Receivables	-	-	-	-	-	-	-	-
- Security Deposits	-	-	-	-	-	-	-	-
- Other financial Assets	-	-	-	-	-	-	-	-
Bank balances other than (iii) above	-	-	-	-	-	-	-	-
- Cash and cash equivalents	-	-	-	-	-	-	-	-
Financial Liabilities								
At Amortised Cost								
- Borrowings	92,019,715.25	-	-	-	87,748,808.57	-	-	-
- Other Financial Liabilities	500,000.00	-	-	-	800,000.00	-	-	-
- Trade Payables	25,785,409.83	-	-	-	19,838,854.75	-	-	-

The financial instruments are categorized into two levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities; and

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. As at each reporting date, the Company does not have exposure in foreign currency, therefore it is not exposed to currency risk.

Interest Rate Risk

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	For the year ended 31 st March, 2021	For the year ended 31 st March, 2020
- Borrowings	92,019,715.25	87,748,808.57

Interest Rate Sensitivity

Impact of Interest Expenses for the year on 1% change in Interest Rate

Particulars	Changes in Interest Rate	Effect on Profit and Loss	Effect on Equity
For the year ended 31st March, 2021	1.00%	(920,197.15)	(920,197.15)
For the year ended 31st March, 2020	-1.00%	920,197.15	920,197.15
	1.00%	(877,488.09)	(877,488.09)
	-1.00%	877,488.09	877,488.09

Credit Risk

Credit Risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to Rs. 1,28,16,100.81 and Rs. 83,93,491.05 Lacs as of 31st March, 2021 and 31st March, 2020 respectively. Trade Receivables are typically unsecured and are derived from revenue earned from customers. Credit Risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Liquidity Risk

The Liquidity risk that the Company will encounter difficulty in meeting the obligation associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach of managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damages to the Company's reputation.

Maturity Profile of Loans and Other Financial Liabilities as on 31st March, 2021

Particulars	Below 1 Year	1 - 3 Years	Above 3 Years	Total
- Borrowings	-	-	92,019,715.25	92,019,715.25
- Other Financial Liabilities	500,000.00	-	-	500,000.00
- Trade Payables	25,785,409.83	-	-	25,785,409.83

Maturity Profile of Loans and Other Financial Liabilities as on 31st March, 2020

Particulars	Below 1 Year	1 - 3 Years	Above 3 Years	Total
- Borrowings	35,348,065.35	-	52,400,743.22	87,748,808.57
- Other Financial Liabilities	800,000.00	-	-	800,000.00
- Trade Payables	19,838,854.75	-	-	19,838,854.75

31. Contingent Liabilities

Particular	(Rs. in Lacs)	
	2020-21	2019-20
Sales tax Dues for FY 2008-09, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15 (Net of relief under amnesty scheme).	231.78	231.78
Stamp Duty (Interest Rs. 18,36,200) Duty of Rs. 13,91,040 paid on 29/09/2016. (Notice received in April 2016, not disputed and payment was made except for the interest amount, request letter for waiver of interest on stamp duty submitted).	18.36	14.19
Penalty/Interest on cess payable for the period 2007-2008 to Navi Mumbai Municipal Corporation. (Notice of Demand was received on 22.08.2019 for cess payment of Rs. 78,303 along with Penalty/Interest on the same of Rs. 3,14,860. Company has made the payment of Cess liability of Rs. 78,303 on 10.02.2020).	3.15	3.15
Total	253.29	249.12

32. Segment Reporting

The Company's operation predominantly relates to manufacturing and selling of scrub pads, scrubber & other household cleaning related items and is the only operating segment of the Company. The Chief Operating Decision Maker (CODM) reviews the operations of the Company as one operating segment. Hence no separate segment information has been furnished herewith.

The Company operates in one geographic segment namely "within India" and hence no separate information for geographic segment wise disclosure is required.

33. Corporate Social Responsibility

- a. CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is Rs. Nil (Previous Year Rs. Nil).
- b. Expenditure related to Corporate Social Responsibility is Rs. Nil (Previous Year Rs. Nil).

34. Gratuity Plans
Gratuity payable to employees

The Company's liabilities under the Payment of Gratuity Act, 1972 are determined on the basis of actuarial valuation made at the end of each reporting period using the projected unit credit method.

The gratuity benefit is provided through funded plan and annual contributions are charged to the statement of profit and loss. Under the scheme, the settlement obligation remains with the Company. Company accounts for the liability for future gratuity benefits based on an actuarial valuation. The net present value of the Company's obligation towards the same is actuarially determined based on the projected unit credit method as at the Balance Sheet date.

Discount rate

Discount Rate for this valuation is based on government bonds having similar term to duration of liabilities. Due to lack of a deep and secondary bond market in India, government bond yields are used to arrive at the discount rate.

Mortality/ disability

If the actual mortality rate in the future turns out to be more or less than expected then it may result in increase / decrease in the liability.

Employee turnover/Withdrawal rate

If the actual withdrawal rate in the future turns out to be more or less than expected then it may result in increase / decrease in the liability.

Salary escalation rate

More or less than expected increase in the future salary levels may result in increase / decrease in the liability.

(i) Principal assumptions used for the purposes of the actuarial valuations

Period	FY 2020-21	FY 2019-20
Discount rate	7.00 % per annum	7.00 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal rate (Per Annum)	5.00% p.a.	5.00% p.a.

(ii) Changes in Present Value of Obligations:

Period	FY 2020-21	FY 2019-20
Present value of the obligation at the beginning of the period	9,65,938	7,79,181
Interest cost	67,616	54,543
Current service cost	1,12,039	1,10,857
Past Service Cost	NIL	NIL
Benefits paid (if any)	NIL	NIL
Actuarial (gain)/loss	(58,765)	21,357
Present value of the obligation at the end of the period	10,86,828	9,65,938

(iii) Bifurcation of total Actuarial (gain) / loss on liabilities

Period	FY 2020-21	FY 2019-20
Actuarial gain / losses from changes in Demographics assumptions (mortality)	Not Applicable	Not Applicable
Actuarial (gain)/ losses from changes in financial assumptions	NIL	64,045
Experience Adjustment (gain)/ loss for Plan liabilities	(58,765)	(42,688)
Total amount recognized in other comprehensive Income	(58,765)	21,357

(iv) Amount recognized in the Balance Sheet

Period	As on: 31-03-2021	As on: 31-03-2020
Present value of the obligation at the end of the period	10,86,828	9,65,938
Fair value of plan assets at end of period	NIL	NIL
Net liability/(asset) recognized in Balance Sheet and related analysis	10,86,828	9,65,938
Funded Status - Surplus/ (Deficit)	(10,86,828)	(9,65,938)

(v) Expense recognized in the Statement of Profit and Loss

Period	FY 2020-21	FY 2019-20
Interest cost	67,616	54,543
Current service cost	1,12,039	1,10,857
Past Service Cost	NIL	NIL
Expected return on plan asset	NIL	NIL
Expenses to be recognized in P&L	1,79,655	1,65,400

(vi) Expense recognized in Other comprehensive income

Period	FY 2020-21	FY 2019-20
Cumulative unrecognized actuarial (gain)/loss opening. B/F	(45,320)	(66,677)
Actuarial (gain)/loss - obligation	(58,765)	21,357
Actuarial (gain)/loss - plan assets	NIL	NIL
Total Actuarial (gain)/loss	(58,765)	21,357
Cumulative total actuarial (gain)/loss. C/F	(1,04,085)	(45,320)

(vii) Current Liability (Expected payout in next year as per schedule III of the Companies Act, 2013):

Period	As on: 31-03-2021	As on: 31-03-2020
Current Liability (Short Term)*	67,438	60,374
Non-Current Liability (Long Term)	10,19,390	9,05,564
Total Liability	10,86,828	9,65,938

(viii) Reconciliation of liability in balance sheet

Period	FY 2020-21	FY 2019-20
Opening gross defined benefit liability/ (asset)	9,65,938	7,79,181
Expenses to be recognized in P&L	1,79,655	1,65,400
OCI- Actuarial (gain)/ loss-Total current period	(58,765)	21,357
Benefits paid (if any)	NIL	NIL
Closing gross defined benefit liability/ (asset)	10,86,828	9,65,938

35. Director's Remuneration for the financial year 2020-21 is Rs. 21.60 Lacs (Previous year 2019-20 is Rs. 21.60 Lacs).
36. The Board of Directors in their meeting held on 12th November, 2020 has resolved to issue, offer and allot upto 1,65,00,000 (One Crore Sixty Five Lakh) Equity Shares at Re. 1/- (Rupee One only) per share aggregating to Rs. 1,65,00,000/- (Rupees One Crore Sixty Five Lakh only) to Mr. Vishal Kampani, Managing Director and Mrs. Benu Kampani, Whole-time Director, also being the promoters of the Company, on a preferential basis, by converting an equivalent amount of outstanding unsecured loan into Equity Shares. The shareholders vide special resolution in the annual general meeting held on 29/12/2020 have authorized the Board to issue and allot these shares on preferential basis. The allotment of these shares were not made in F.Y. 2020-21 as the BSE 'in-principle' approval was not received by the company till 31/03/2021. The same was received on 03/05/2021 and thereafter the allotment was made.
37. The Company has not received any intimation from suppliers regarding their status under the "Micro, Small and Medium Enterprises Development Act, 2006" and hence disclosures, if any, relating to amounts unpaid as at the yearend together with interest paid / payable as required under the said Act have not been furnished.
38. Investments, Current Assets, Non-current Financial Assets, Loans and Advances (assets) have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the accounts, except otherwise stated.
39. Sundry Debtors, Sundry Creditors, Deposits and Loans and Advances (debit or credit balances on whatever account) are subject to confirmation from parties / authorities concerned and reconciliation. The effect, if any, will be provided on final reconciliation / determination with parties.
40. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification.

As per our Report of even date attached
For N S Gokhale & Co., Chartered Accountants
 ICAI Firm Registrarion Number-103270W

Abhay Sidhaye
 Partner
 Membership No.-033522
 Thane, June 30, 2021

Vishal Kampani
 Managing Director
 DIN:03335717

Ravindrakumar Sharma
 Chief Financial Officer

For and on behalf of the Board
Rajiv Kharbhandia
 Chairman
 DIN: 03140444

Mustafa Badami
 Company Secretary
 Membership No.-30133
 Navi Mumbai, June 30, 2021

41 Additional Informations**A Quantitative Data's in respect of Trading Companies- The items had been regrouped/rearranged due to Cost audit conducted during the earlier financial**

Class of Goods	Particulars		Units	Quantity				2021 Closing Stock Value (₹)	2020 Closing Stock Value (₹)
	Year	Opening Stock		Purchases / Production	Sales / Consumptions	Closing Stock			
Finished Goods	2021	130,930	Pcs	5,336,492	5,316,640	150,782	1,602,718.52	1,806,453.43	
Finished Goods	2020	109,439	Pcs	4,710,081	4,688,590	130,930			
x	x	x	x	x	x	x	x	x	
Raw Materials	2021	100,329	Kgs	222,267	242,648	79,948	36,360,144.09	33,716,599.37	
Raw Materials	2020	128,580	Kgs	191,993	220,244	100,329			
Raw Materials	2021	2,973,765	Pcs	9,842,127	8,559,264	4,256,628			
Raw Materials	2020	2,662,818	Pcs	8,512,730	8,201,783	2,973,765			
Raw Materials	2021	15,610	Pkt	3,886	4,949	14,547			
Raw Materials	2020	17,945	Pkt	3,777	6,112	15,610			
Raw Materials	2021	1	Roll	-	-	1			
Raw Materials	2020	1	Roll	-	-	1			
x	x	x	x	x	x	x	x	x	
Packing Materials	2021	10	Carton	-	10	-	11,328,707.42	12,097,861.30	
Packing Materials	2020	8	Carton	2	-	10			
Packing Materials	2021	1,523	Kgs	20,434	7,197	14,761			
Packing Materials	2020	4,560	Kgs	6,622	9,658	1,523			
Packing Materials	2021	906	Mtr	2,000	906	2,000			
Packing Materials	2020	-	Mtr	906	-	906			
Packing Materials	2021	80,385	Nos	19,359	39,690	60,054			
Packing Materials	2020	61,164	Nos	20,066	845	80,385			
Packing Materials	2021	4,889,942	Pcs	4,905,648	6,225,635	3,569,955			
Packing Materials	2020	4,948,559	Pcs	4,354,439	4,413,056	4,889,942			
Packing Materials	2021	7,698	Roll	191	7,473	416			
Packing Materials	2020	15,092	Roll	-	7,394	7,698			
Packing Materials	2021	2,000	Yards	-	-	2,000			
Packing Materials	2020	2,000	Yards	-	-	2,000			
Aggregates Total	2021	-	-	-	-	-	49,291,570.03	-	
Aggregates Total	2020	-	-	-	-	-	-	47,620,914.10	

B Transfer to reserves for Contingency, Specific Liability, etc., - Not Applicable

C Transfer from reserves for Contingency, Specific Liability, etc., - Not Applicable

D Transfer to provisions for Contingency, Specific Liability, etc., - Not Applicable

E Transfer from provisions for Contingency, Specific Liability, etc., - Not Applicable

F Dividend from Subsidiary companies - Not Applicable, as no holding-subsubsidiary relationship exists

G Provisions for losses of subsidiary companies - Not Applicable, as no holding-subsubsidiary relationship exists

H Import of goods
a. Value of Imports calculated on CIF basis:

		₹ 2020-21	₹ 2019-20
(i)	Raw materials	32,817,399.78	19,156,838.58
(ii)	Components, and spare parts	-	-
(iii)	Capital goods	-	-
		32,817,399.78	19,156,838.58

b. Expenditure in foreign currencies

		₹ 2020-21	₹ 2019-20
(i)	Travelling Expenses	-	115,700.00
(ii)	Other Expenses	-	-

c. Value of imported and indigenous components, spare parts purchases

	Materials & Components (Purchases)	2020-21		2019-20	
		%	₹	%	₹
(i)	Imported into India	33.80%	32,817,399.78	25.68%	19,156,838.58
(ii)	Indigenous	66.20%	64,271,071.75	74.32%	55,440,654.85
		100.00%	97,088,471.53	100.00%	74,597,493.43

	2020-21	2019-20
I Dividend remittance to NRI - Not Applicable	-	-

	2020-21		2019-20	
	%	₹	%	₹
J Earnings in Foreign currencies (on accrual basis)				
Export of goods or services on FOB basis	-	-	-	-



Yuvraaj Hygiene Products Limited

CIN: L74999MH1995PLC220253

Regd Off: Plot No. A-650, 1st Floor, TTC Industrial Estate, MIDC, Pawane Village, Mahape, Navi Mumbai 400 705

Phone: 022-27784491, Email: yhpl@hic.in, Website: www.hic.in

FOR KIND ATTENTION OF SHAREHOLDERS

Dear Member,

As per the provisions of Section 88 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the Company needs to update its 'Register of Members' to incorporate certain new details, as required under the said provisions. Further, as per the "Green Initiative in the Corporate Governance" initiated by the Ministry of Corporate Affairs (MCA), vide its Circular No. 17/2011 dated 21st April, 2011, the Company proposes to send all the notices, documents including Annual Report in electronic form to its members.

We, therefore request you to furnish the following details for updation of Register of Members and enable the Company to send all communication to you through electronic mode:

Registered Folio/DP ID & Client ID	
Name of the Shareholder(s)	
Father's/Mother's/Spouse's Name	
Address (Registered Office Address in case the Member is a Body Corporate)	
E-mail ID	
PAN or CIN(in case of Body Corporate)	
UIN (Aadhar Number)	
Occupation	
Residential Status	
Nationality	
In case member is a minor, name of the guardian	
Date of birth of the Member	

Place: _____

Date: _____

Signature of the Member

Kindly submit the above details duly filled in and signed at the appropriate place to the Registrar & Share Transfer Agent of the Company viz. "CIL Securities Limited, 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad – 500 001."

The E-mail ID provided shall be updated subject to successful verification of your signature. The members may receive Annual Reports in physical form free of cost by post by making request for the same.

Thanking you,

For Yuvraaj Hygiene Products Limited

Vishal Kampani
Managing Director
DIN: 03335717

Yuvraaj Hygiene Products Limited.

Regd Off: Plot No. A-650, 1st Floor, TTC Industrial Estate,
MIDC, Pawane Village, Mahape,
Navi Mumbai - 400 705