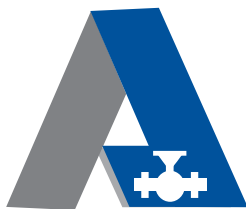


29th

Annual Report 2020-21



Anugraha Valve Castings Limited

BOARD OF DIRECTORS

Shri R. Baskaran, [DIN : 00002341]
Chairman & Managing Director

Shri B. Anandkumar, [DIN : 00002339]
Joint Managing Director

Shri R. Vidhya Shankar, [DIN : 00002498], Independent Director

Shri L. Kamesh, [DIN : 09072891], Independent Director

Shri Ramnath Dureja, [DIN : 00005183], Non-Executive Director

Shri Ajay J Shah, [DIN : 00294193], Non-Executive Director

AUDIT COMMITTEE

Shri B. Anandkumar
Shri R. Vidhya Shankar
Shri L. Kamesh

NOMINATION AND REMUNERATION COMMITTEE

Shri R. Vidhya Shankar
Shri L. Kamesh
Shri Ramnath Dureja

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Shri R. Baskaran
Shri L. Kamesh
Shri Ajay J Shah

STATUTORY AUDITOR

CA R. Maheswaran,
Chartered Accountant
IIA/GF.Deer Cee Victoria Apartments,
78-1, East Lokamanya Street,
R.S.Puram, Coimbatore - 641 002.

COST CONSULTANT

Ramakrishnan & Co,
Cost Accountants
TB 302, Beatel Apartment,
Nanjundapuram Road, Nanjundapuram,
Coimbatore - 641 036.

INTERNAL AUDITORS

CA SSS. Arul Mozhi Varman, B.Com., FCA., DISA (ICA), Chartered Accountant, Sivakasi.

COMPANY LAW CONSULTANTS

KSR & Co Company Secretaries LLP,
"Indus Chambers" Ground Floor,
101, Govt. Arts College Road,
Coimbatore - 641 018.

LEGAL ADVISORS

Ramani & Shankar
Advocates
"Brindavan" 152, Kalidas Road,
Ramnagar, Coimbatore - 641 009.

BANKERS**State Bank of India**

Commercial Branch (07536),
Krishna Towers, No.1087/A-F,
Avinashi Road, Coimbatore - 641 037.

REGISTRAR & SHARE TRANSFER AGENT ["RTA"]**S.K.D.C. Consultants Limited,**

"Surya", 35, Mayflower Avenue,
Behind Senthil Nagar, Sowripalayam Road,
Coimbatore - 641 028.

DEPOSITORY PARTICIPANTS ["DP"]**CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED ["CDSL"]**

Marathon Futurex, 25th Floor,
N.M.Joshi Marg, Lower Parel (East),
Mumbai, Maharashtra - 400 013.

NATIONAL SECURITIES DEPOSITORY LIMITED ["NSDL"]

4th Floor, Trade World, A Wing,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai, Maharashtra - 400 013.

COMPANY INFORMATION**CIN : U27109TZ1992PLC003873**

REGD. OFFICE & WORKS	S.F.NO.391/2, S.G. PUDUR, ARASUR VILLAGE, COIMBATORE - 641 407 PHONE: 0422 - 2360124, 2360910. WEBSITE: www.anugrahavalvecastings.com EMAIL: secretarial@anugrahavalve.com
UNIT II	S.F NO. 391/1, 394/1D, 394/2, SENGODA GOUNDEN PUDUR, ARASUR VILLAGE, COIMBATORE - 641 407
UNIT III	S.F.NO. 400/5, SENGODA GOUNDEN PUDUR, ARASUR VILLAGE, COIMBATORE - 641 407
UNIT IV	S.F.NO. 578, 579-A, KANJAPALLI VILLAGE, ANNUR - KARUMATHAMPATTI ROAD, COIMBATORE - 641 653
UNIT V	S.F.NO. 307, SENGODA GOUNDEN PUDUR, ARASUR VILLAGE, COIMBATORE - 641 407
UNIT VI	S.F.NO. 168/1,2, 170/2,3B, 171/5, PADHUVAMPALLI VILLAGE PANCHAYAT, SULUR TK., COIMBATORE - 641 659
WIND MILL I	S.F.NO. 668, DHANUKKARKULAM VILLAGE, RADHAPURAM TALUK, TIRUNELVELI DISTRICT - 627 116
WIND MILL II	S.F.NO. 373, VADAKKUKAVALAKURICHI VILLAGE, VEERAKERALAMPUDUR TALUK, TIRUNELVELI DISTRICT - 627 860
WIND MILL III	S.F.NO. 2/1, KADUVETTI VILLAGE, ALANGULAM TALUK, TIRUNELVELI DISTRICT - 627 854
WIND MILL IV	S.F.NO. 15/1 & 18/1C, KADUVETTI VILLAGE, ALANGULAM TALUK, TIRUNELVELI DISTRICT - 627 854
WIND MILL V	S.F.NO. 25/5, MYVADI VILLAGE, MADATHUKULAM TALUK,TIRUPPUR DISTRICT - 642 203
WIND MILL VI	S.F.NO. 718/2, SAMUGA RENGAPURAM, RADHAPURAM, TIRUNELVELI DISTRICT - 627 111
ADMINISTRATIVE OFFICE	D.NO. 434, CROSS CUT ROAD, LAWRENCE COMPLEX, COIMBATORE - 641 012

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NOTICE

Notice is hereby given that the **Twenty-Ninth Annual General Meeting** of the shareholders of the Company will be held at **10.45 AM on Saturday, the 25th day of September, 2021** at **Anugraha Valve Castings Limited - Unit II, S.F.No.391/1, 394/1D, 394/2, Sengoda Gounden Pudur, Arasur Village, Coimbatore - 641 407** to transact the following business.

ORDINARY BUSINESS

- 1. TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021 TOGETHER WITH DIRECTORS' REPORT AND AUDITOR'S REPORT THEREON.**
- 2. DECLARATION OF DIVIDEND**
- 3. RE-APPOINTMENT OF SHRI RAMNATH DUREJA [DIN: 00005183], NON-EXECUTIVE DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

SPECIAL BUSINESS

- 4. TO APPOINT SHRI L. KAMESH [DIN: 09072891] AS NON-EXECUTIVE INDEPENDENT DIRECTOR**

To consider and grant approval for appointment of Shri L. Kamesh as Non-Executive Independent Director of the Company as detailed hereunder, and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT, pursuant to the provisions of Section 149, Section 152, Section 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of Articles of Association of the Company, as recommended by Nomination and Remuneration committee Shri L. Kamesh [DIN : 09072891], [appointed as Additional Director [in the category of Non-Executive Independent Director] by the Board of Directors vide their meeting held on 27th February 2021], approval of the members, be and is hereby accorded appointing, as the Non-Executive Independent Director of the Company, for a period of five years commencing from 27th February 2021 to 27th February 2026 [first term], not being liable to retire by rotation."

By Order of the Board

Place: Coimbatore

Date: 27th August 2021

R. BASKARAN

Chairman & Managing Director

DIN: 00002341

NOTES**I. INSTRUCTIONS FOR PARTICIPATING IN 29TH ANNUAL GENERAL MEETING**

- (1) In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the Ministry of Corporate Affairs (MCA) General Circular No.20/2020 dated 05th May 2020, issued by the Ministry of Corporate Affairs. In order to conduct the meeting through physical attendance of the Members at the Annual General Meeting ["AGM"] venue, we have obtained approval from the local authorities - Head/Executive Officer of Arasur Village Panchayat vide their letter dated 25th August' 2021. The Company shall ensure that social distancing norms and other safety measures are duly complied with at the time of meeting. We request the members to kindly cooperate with us to complete the formalities in this regard while attending the meeting. Route map to reach the venue of the meeting forms part of this report as **ANNEXURE I**.
- (2) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER.** The proxy form duly stamped and executed, should be deposited at the Registered Office of the Company at least **forty-eight hours** before the time fixed for the commencement of the meeting. A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and same person shall not act as Proxy for any other person or shareholder. A Proxy does not have the right to speak at the meeting and can vote only on a poll.
- (3) Corporate Members, intending to send their authorized representative, are requested to send certified true copy of the Board Resolution authorizing their representatives to attend, vote at the AGM.
- (4) In case of Joint Holders, the joint holder who is higher in the order of names will be entitled to vote.
- (5) Members / Proxies / Authorized representatives are requested to bring duly filled and signed attendance slip along with their copy of Annual Report to the AGM. Proxy Form along with Attendance slip forms part of this report as **ANNEXURE II & ANNEXURE III** respectively.
- (6) The Members will be allowed to pose questions during the course of the Meeting. The members are however requested to send their **queries in advance** on or before **20th September 2021** to **secretarial@anugrahavalve.com** so that they can be taken up at the meeting. Please note that opportunity to raise questions will be granted subject to availability of time at the meeting.
- (7) Those members who wish to be a **SPEAKER** at the meeting shall send the request in this regard to email id - **secretarial@anugrahavalve.com** on or before **20th September 2021**.
- (8) Notice of the meeting along with Annual Report have been sent by e-mail to the shareholders of the Company. Those shareholders who have not submitted their email ids shall receive the Annual reports through Post. Members may also note that the Notice of the 29th Annual General Meeting and the Annual Report for 2020-21 will be available on the Company's website at the weblink: [http://anugrahavalvecastings.com/annual report/](http://anugrahavalvecastings.com/annual%20report/).
- (9) Register of Members, Register of Contract, Register of Director, Key Managerial Personnel and their shareholding, Register of Proxy shall be available for inspection at the venue during the meeting.
 - i. Only those members of the company who are holding shares either in physical form or in dematerialized form, as on the cut-off date [Monday, 20th September 2021] will be eligible to attend and exercise vote at the meeting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
 - ii. Members may note the helpline number of company – Mr.P. SenthilKumar, Sr.Manager – Accounts - 9585540962, available for them to contact for any clarification for registering of their email or for registering to vote.

II. TRANSFERS OF UNPAID AMOUNTS & SHARES TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to Section 125 of the Companies Act, 2013 unclaimed dividends up to the Financial Year ended 31st March 2013 and shares thereto, have been transferred to the Investor Education and Protection Fund (IEPF). In terms of the Companies Act, 2013, any dividend remaining unclaimed for a period of seven years from the due date of transfer to the Unpaid Dividend account and shares in relation thereto are required to be transferred to the IEPF. Members shall not be able to claim any unpaid or unclaimed dividend transferred to IEPF from the Company thereafter. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in. The company has uploaded the details of unpaid and unclaimed amounts lying with the company as on 26th November 2020 on the website of the company at the web-link <http://www.anugrahavalvecastings.com/wp-content/uploads/2020/08/List-of-Shares-to-IEPF-2013-14.pdf>. The Company has also uploaded details of shares transferred to IEPF pertaining to financial year 2012-13 and the list of shareholders is available at the link <http://www.anugrahavalvecastings.com/iepf/>. These details are also available on the website of the Ministry of Corporate Affairs at the web-link: www.iepf.gov.in.

III. INFORMATION TO SHAREHOLDERS

1. Members who have not en-cashed their dividend warrants towards the Dividend for the year ended 31st March 2014 or thereafter are requested to write to the Company.
2. Members are requested to note that the Unclaimed Dividend for the year ended 31st March 2014 declared at the Annual General Meeting held in 19th September 2015 is due to be transferred to the IEPF on 31st October 2021.
3. The Company has extended the facility of electronic credit of dividend, whenever declared, directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS) / National Electronic Clearing Service (NECS) / Real Time Gross Settlement (RTGS)/Direct Credit, etc. In the absence of electronic credit facility, the Company will issue cheques for distribution of declared dividend, if any. Members who wish to change such bank account details are therefore requested to advise the Company/RTA/DP about such change, with complete details of bank account.

IV. DEMATERIALISATION OF SHARES

1. Members holding shares in physical form are requested to get their shares dematerialised at the earliest to avoid any inconvenience in future while transferring the shares [ISIN: INE629Z01015]. If any and consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names with the Company/RTA/DP. As at 31st March 2021, 91.04% of the total equity capital of the Company was held in dematerialised form with NSDL and CDSL.

To seek guidance about the dematerialization procedure, members are requested to send e-mail to the Company/RTA at e-mail: info@skdc-consultants.com, green@skdc-consultants.com.

2. The Members may also visit the website of the Depositories viz. (i) NSDL at the web-link: <https://nsdl.co.in/faqs/faq.php> or (ii) CDSL at the web-link: <https://www.cdslindia.com/investors/open-demat.aspx>, for understanding the dematerialisation process.
3. Members are requested to please quote their folio numbers/Client ID and DP ID in all correspondences to the Company or RTA or Depository Participants.
4. As an Annexure to the Annual Report [**ANNEXURE NO. IV**], a form is being attached to all shareholders holding shares in physical/demat form who have not provided their email ids to the company requesting for updation of email id, Permanent Account Number and Bank account details, change in registered address along with documentary proof. Notice of Annual General Meeting along with annexures thereto and instructions for participation shall then be sent to such shareholders upon receipt of these details by email. Members may contact the RTA in case of any queries relating to their shares.

5. Every member, being an individual has a right to nominate any nominee of his choice. Members are requested to write to the registered office of the company or to the RTA for more information on nomination facility and/or to get a copy of Nomination form.

V. DATES OF BOOK CLOSURE

The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 20th September 2021 to Saturday, 25th September 2021 (both days inclusive). The members eligible for participation in the meeting shall be as per those registered in the Register of Members maintained by the company or by the Depository Participant/Registrar and Share transfer agent of the company as at “cut-off date” being 25th September 2021.

Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the Meeting. This would enable the Company to compile the information and provide replies in the meeting.

For and on behalf of the Board

Place: Coimbatore

Date: 27th August 2021

R. BASKARAN

Chairman & Managing Director

DIN: 00002341

STATEMENT OF MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Shri L. Kamesh [DIN: 09072891], was appointed as the Additional Director [in the category of Non-Executive Independent Director] of the Company in its Board Meeting held on 27th February 2021 with effect from 27th February 2021, in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 44 of the Articles of Association of the Company. He holds office up to the date of this Annual General Meeting. Nomination and Remuneration Committee of the Board proposed his candidature for the office of Independent Director of the Company as per the provisions of the Companies Act, 2013.

The Brief Profile of Shri L. Kamesh is set out here. He has completed B.Com, FCA, Grad. CWA. He is not holding directorship in any other company. He is Partner of S. Lakshminarayanan Associates, Chartered Accountants Coimbatore.

Shri L. Kamesh has furnished the consent for his appointment and declarations as required under the Act, Rules made thereunder. He has confirmed that there are no disciplinary or legal proceedings initiated or pending against him. The Nomination and Remuneration Committee at its meeting held on 27th February 2021 made the due diligence of declaration and undertaking and scrutinized the profile submitted by him and have found him to be fully qualified to hold the position as Independent Director of the Company, and therefore recommended his appointment to the Board of Directors. Based on the declaration received from him that he meets the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013, the Board is of the opinion that he fulfils the conditions for appointment as an Independent Director of the Company and is independent of the management.

Your Directors therefore, recommend the appointment of Shri L. Kamesh [DIN: 09072891], as a Non- Executive Independent Director of the Company, from 27th February 2021 to 27th February 2026 [first term], not liable to retire by rotation, as set forth in Item No. 4 of this Notice.

Except Shri L. Kamesh none of the other Directors are, in any way, concerned or interested in the resolution.

For and on behalf of the Board

Place: Coimbatore

Date: 27th August 2021

R. BASKARAN

Chairman & Managing Director

DIN: 00002341

BOARD'S REPORT TO THE SHAREHOLDERS

1) TO THE MEMBERS

Your Directors take pleasure in presenting 29th Annual Report and Audited Financial Statements for the year ended 31st March, 2021.

2) FINANCIAL HIGHLIGHTS

Details	(₹. in Lakhs)	
	Year ended 31 st March 2021	Year ended 31 st March 2020
Sales & Other Income	21630.84	25256.78
Profit before Finance Cost and depreciation	2771.81	2697.94
Less: Finance Cost	57.23	532.00
Depreciation	933.00	893.06
Profit after finance cost and depreciation	1781.58	1272.88
Less: Provision for		
Current Tax	321.15	95.55
Deferred Tax	64.71	34.02
Profit after Tax	1395.72	1143.31
Surplus brought forward from previous year	16456.36	15597.44
Less: Transfer to General Reserve	139.57	114.33
Dividend Proposed	0.00	70.53
Dividend - Interim	0.00	70.53
Corporate Dividend Tax	0.00	29.00
Balance carried to Balance Sheet	17712.51	16456.36

3) OPERATIONS

During the financial year 2020-21, your Company has registered a turnover of ₹.201.11 Crores decreased by 11.13% compared to ₹.226.30 Crores in the previous year and earned a Profit before tax of ₹.17.82 Crores as against ₹.12.73 Crores in the previous financial year.

Cash and Cash Equivalent as at 31st March 2021 was at ₹.7.59 Crores. The Company was able to continue its sustained efforts in judicious management of working capital, receivables, inventories and other working capital parameter through regular monitoring.

During the COVID-19 related lockdown period from 23rd March 2020 to 5th May 2020 (As per Government order) our company had to close its operations, however salaries and wages were paid to all the employees. We commenced our operations from 6th May 2020. While COVID – 19 has significantly impacted various businesses and the economy, we have been resilient and have been able to retain our existing customers and orders without any impact on our production. There has been no impact on our ability to deliver our financial commitments.

4) THE STATE OF AFFAIRS OF THE COMPANY

The Company has adopted various business excellence models, Quality Management Systems (QMS), Environmental Management System (EMS), Occupational Health & Safety (OH&S) and the Company is committed to take efforts towards continuous improvement in Quality and operational efficiency. During the year there has been no change in the nature of its business.

5) FUTURE PROSPECTS

During the first quarter of the Financial Year 2021-22, the global economic environment was on a positive growth path. The company's operation is closely linked to chemical and refinery industries and depends on inflow of orders. The first quarter's performance of the year was good. The prevailing uncertainties were challenging, which called for much higher level of efficiency and preparedness for participants in the market.

6) DIVIDEND

Based on the Company's Performance, the Directors recommend for approval of the members, a dividend of ₹.2.00 per equity share (20% on 35,26,504 Equity Shares) for the Financial Year ended 31st March 2021. The dividend on equity shares, if approved by the members would result in total cash out flow of ₹.70.53 Lakhs.

7) TRANSFER TO RESERVES

The Company has transferred ₹.1.396 Crores to the general reserve [amounting to 10% of the profits after tax]. After appropriation for dividends and corporate dividend tax during FY 2020-21 - Nil, an amount of ₹.12.56 Crores is proposed to be retained as surplus in profit and loss account.

8) PARTICULARS OF LOANS, GUARANTEES, SECURITIES OR INVESTMENTS

Loans granted by the Company have been disclosed in the financial statements of the Company in Note No.10 of Notes forming part of financial statements as per Section 186(4) of Companies Act, 2013. Register as prescribed under Section 186(9) has been duly maintained by the Company in this regard.

During the year the Company has not issued any Loans, Guarantee, Security or made any Investment covered under the provisions of Section 186(2) of the Companies Act, 2013.

9) TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

As per section 125 of the Companies Act, 2013, after completion of seven years from the date of transfer to unpaid dividend account, the unclaimed dividend amount has to be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, the unclaimed dividend amount for the financial year 2013-14 becomes due for transfer to IEPF and has been transferred. The shares on which dividend remain unclaimed for a period of seven years also transferred to the designation account of IEPF.

10) CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

The Company's Corporate Social Responsibility (CSR) activities / projects are focused towards education, health care, sustainable livelihood, basic infrastructure development and safe drinking water in line with the CSR policy of your company. The CSR policy may be accessed at the Company's website at the link: <http://www.anugrahavalvecastings.com/csr/>

The Company would also undertake other need based social initiatives in compliance with Schedule VII to the Companies Act, 2013.

The "Annual Report on CSR Activities" is annexed to the Board's Report as **ANNEXURE NO.V**.

11) BUSINESS RISK MANAGEMENT POLICY

Board has formulated and implemented risk management policy for the Company which enables identification of elements of risk, which may threaten the existence of the company. Procedures have been put in place to enable risk assessment and ascertain whether minimization procedures are being followed by the Company and steps are taken by the Board to mitigate these risks. The company has also formulated a separate hedging policy for mitigating foreign exchange risks.

12) DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013 your Directors state that:

- (i) In the preparation of the Annual Financial Statements for the year ended 31st March 2021, the applicable accounting standards have been followed and that there were no material departures;
- (ii) They 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 for the financial year ended 31st March 2021 and the profits of the Company for that year;
- (iii) They have taken proper and sufficient care for 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 fraud and other irregularities;
- (iv) They have prepared the annual accounts on a going concern basis.
- (v) They have devised proper systems to ensure compliance with the provisions of all Applicable Laws and that such system were adequate and operating effectively.
- (vi) They have ensured compliance with the mandatory Secretarial Standards.

13) CHANGES IN BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL**(i) Directors:**

In terms of section 152(6) of the Companies Act 2013, Shri Ramnath Dureja, Non-Executive Director retires by rotation and being eligible, seeks re-appointment at the ensuing Annual General Meeting of the company.

Shri R.P. Joshua, Non-Executive Independent Director resigned with effect 30/10/2020 and in his place Shri Ramani Vidhya Shankar was appointed with effect from 30/10/2020 for a period of five years and his appointment was approved at the annual general meeting for the financial year ended 2019-20 held on 26/11/2020. Your board wishes to place on record the contribution of Shri R.P. Joshua to the company.

Shri R. Ponraj ceased to be as independent director with effect from 30/11/2021 upon his demise. Your board wishes to place on record his contribution to the company.

Shri L. Kamesh, appointed as Non-Executive Independent Director with effect from 27/02/2021 for a period of five years at the board meeting held on 27/02/2021 as recommended by the Nomination and Remuneration Committee. His appointment is placed for approval of members at the ensuing annual general meeting.

Except the above there are no other changes in the Board of Directors during the financial year 2020-21

(ii) Key Managerial Personnel

Shri R. Baskaran, Chairman & Managing Director and Shri B. Anandkumar, Joint Managing Director continued to be the Key managerial personnel of the Company.

There are no changes in the Key Managerial Personnel of the Company during the financial year 2020-21.

14) DECLARATION BY INDEPENDENT DIRECTORS

In accordance with Section 149 (7) of the Companies Act 2013, Shri R. Vidhya Shankar and Shri L. Kamesh, Independent Directors have given a written declaration to the Company confirming that they meet the criteria of independence as prescribed under the Act.

15) REMUNERATION POLICY AND CRITERIA FOR SELECTION AND TERMS FOR APPOINTMENT, REMOVAL OR RETIREMENT OF DIRECTORS

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 may be accessed in the Company's website at <http://www.anugrahavalvecastings.com/nomination-remuneration-policy/>

16) PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Particulars of employees pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) & Rule 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, is provided below.

Names of the top ten employees in terms of remuneration drawn and their details [including employees drawing more than ₹.1,02,00,000/-(One Crore and two Lakhs) per annum]:

			(₹. In Lakhs)
Sl. No.	Name of Employee	Designation	Gross Remuneration Per Annum
1	Mr. R. Baskaran	Chairman & Managing Director	303.52
2	Mr. B. Anandkumar	Joint Managing Director	281.40
3	Mr. P. Moorthi	General Manager (QA)	21.86
4	Mr. M. Sivakumar	Vice President (HR)	19.03
5	Mr. B. Unnikrishnan	Vice President (Machine Shop)	18.47
6	Mr. V. Arul	Senior Manager (Methoding)	16.96
7	Mr. P. Kamaraj	General Manager (Finance & Accounts)	12.78
8	Mr. K. KingsLal	Senior Manager (CNC)	9.53
9	Mr. V. Sivakumar	Asst General Manager (Maintenance)	8.60
10	Mr. R. Rameshkumar	Senior Manager (Inspection)	8.10

Statement with details of employees including other related disclosures has been uploaded in the website of the Company under the web-link: www.anugrahavalvecastings.com/employees/disclosure

17) ANNUAL RETURN

Pursuant to Section 92(3) read with section 134(3)(a) of the Companies Act, 2013, copy of the Annual Return of the Company is placed on the website of the Company and is accessible at the web-link---
: <http://www.anugrahavalvecastings.com/MGT-7/>

18) MEETINGS AND ATTENDANCE OF BOARD AND COMMITTEES

(i) BOARD MEETINGS CONDUCTED DURING THE FINANCIAL YEAR 2020-21

The following Five (5) Meetings of the Board of Directors were held during the Financial Year 2020-21;

Name of the Director	Total Number of Meetings held	Number of Meetings Attended	Date of Meeting				
			30/06/2020	28/08/2020	30/10/2020	07/12/2020	27/02/2021
Shri R. Baskaran	5	5	✓	✓	✓	✓	✓
Shri B. Anandkumar	5	5	✓	✓	✓	✓	✓
Shri R.P. Joshua*	3	3	✓	✓	✓	X	X
Shri S. Ponraj [#]	3	3	✓	✓	✓	X	X
Shri Ramnath Dureja	5	5	✓	✓	✓	✓	✓
Shri Ajay J Shah	5	5	✓	✓	✓	✓	✓
Shri Ramani Vidhya Shankar	5	2	X	X	X	✓	✓

* Resigned with effect from 30/11/2020

[#] Ceased to be director with effect from 30/11/2020 upon his death.

The intervening gap between two Board meetings did not exceed the prescribed gap of 120 days as per provisions of the Companies Act, 2013.

Three Board meetings were chaired by Shri R.P. Joshua and the Fourth and Fifth meetings were chaired by Shri Ramani Vidhya Shankar.

The Board of directors passed resolutions by circulation on 26th May 2020 with unanimous consent from all directors.

(ii) MEETING OF INDEPENDENT DIRECTORS

A separate meeting of Independent directors was held on 27th February 2021.

(iii) AUDIT COMMITTEE & ITS MEETINGS

The Audit Committee met Three (3) times during the year. The attendance of members as under:

Name of the Director	Total Number of Meetings held	Number of Meetings Attended	Date of Meeting		
			30/06/2020	28/08/2020	30/10/2020
Shri B. Anandkumar	3	3	✓	✓	✓
Shri R.P. Joshua [Chairman]	3	3	✓	✓	✓
Shri S. Ponraj	3	3	✓	✓	✓

No recommendations of Audit Committee which were not accepted by the Board of directors.

(iv) NOMINATION AND REMUNERATION COMMITTEE & ITS MEETINGS

The Nomination and Remuneration Committee met Two (2) times during the year. The attendance of members as under:

Name of the Director	Total Number of Meetings held	Number of Meetings Attended	Date of Meeting	
			28/08/2020	30/10/2020
Shri S. Ponraj	2	2	✓	✓
Shri R.P. Joshua [Chairman]	2	2	✓	✓
Shri Ramnath Dureja	2	2	✓	✓

19) INTERNAL AUDIT

The company has appointed CA SSS. Arul Mozhi Varman, B.Com., FCA., DISA (ICA), Chartered Accountant, Sivakasi as internal auditors. Periodic reports are submitted by the internal auditors which are reviewed by the Audit Committee and noted by the Board of directors of the company. Timely action is taken to enhance internal control mechanisms in the company.

20) INTERNAL FINANCIAL CONTROLS WITH RESPECT TO FINANCIAL STATEMENTS

The Audit Committee evaluates the Internal Financial Controls which provide a reasonable assurance in respect of providing financial and operation information, complying with applicable statutes and policies, safeguarding of assets, prevention and detection of frauds, accuracy and completeness of accounting records. Based on records of the Internal Auditor no material reportable deficiencies or significant weaknesses were found in the functioning of the Internal Financial Controls.

Further, the Board annually reviews the effectiveness of the Company's overall Internal Control Systems in place. The Board of Directors confirm that the Internal Financial Controls are adequate with respect to the financial statements of the Company. A report of Statutory Auditors pursuant to Section 143 (3) (i) of the Companies Act, 2013 certifying the adequacy of Internal Financial Controls is annexed with the Auditor's Report.

During the financial year ended 31st March 2021, no frauds were reported by the Company or by the auditors under Section 143(12) of the Companies Act, 2013.

21) STATUTORY AUDITOR

CA R. Maheswaran, statutory auditor of the company holding office from the 25th Annual General Meeting held on 23rd September 2017 till the conclusion of the 30th Annual General Meeting. The Independent Auditor's Report issued by the aforesaid Auditors on the financial statement of the Company is part of the Board's Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Statutory Auditor in his Report.

22) MAINTENANCE OF COST RECORDS

Pursuant to the Provisions of Rule 4 of Companies (Cost Records and Audit) Rules, 2014 of Companies Act, 2013, the Cost Audit is not mandatory for the Company as the Company is having revenues from exports, in foreign exchange, exceeds 75% of total revenue. As per Rule 5 of Companies (Cost Records and Audit) Rules, 2014, Cost Records are being maintained and for this purpose the Company has appointed M/s. Ramakrishnan & Co., Cost Accountants as Cost Consultant of the Company.

23) EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITOR IN HIS REPORT

There were no qualifications, reservations or adverse remarks made by the Statutory Auditor in his report.

24) MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR VIZ., 31st MARCH 2021 AND THE DATE OF THE REPORT

No material changes have occurred and commitments incurred which has affected the financial position of the company between the end of the financial year on 31st March 2021 to the date of this report.

25) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of Energy, Technology Absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **ANNEXURE NO. VI** and is attached to this report.

26) PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Pursuant to Section 134 (3) (h) of the Act, read with Rule 8(2) of the Companies (Accounts) Rules 2014, all related party transactions that were made on arm's length basis and were in the ordinary course of the business during the financial year were duly approved by the Audit Committee and Board of directors. There were no materially significant related party transactions made by the company with Promoters or Relative of Promoters or which have potential conflict with interest of the Company at large. Hence there are no transactions to be reported in Form AOC 2.

Details of transactions with Related parties as per provisions of Accounting Standard 18 have been disclosed in Note 26 of the Notes forming part of the financial statements.

27) SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

28) DEPOSITS

The Company has neither accepted nor renewed any deposits from public during the financial year ended 31st March 2021. The company has not accepted any deposits which are not in compliance of Chapter V of Companies Act, 2013.

29) SHARE CAPITAL

The Paid up Equity Share Capital as at 31st March, 2021 was ₹.3,52,65,040/- (divided into 35,26,504 Equity shares of ₹.10/- each fully paid up). During the financial year under review, the Company had,

- (i) not issued shares or securities;
- (ii) not granted stock option or sweat equity to the employees;
- (iii) not bought back any of its securities;
- (iv) not issued any Bonus Shares.

30) DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a stringent policy and formed Internal Complaints Committee for 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 following is a summary of sexual harassment complaints received by the Committee and disposed off during the year 2020-21:

No. of complaints received	:	Nil
No. of complaints resolved	:	Nil

31) HUMAN RESOURCES

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invests in attracting, retaining and developing talent on an ongoing basis. A number of training programs were conducted which were people centric and a few are currently underway. Your Company’s thrust is on the promotion of talent internally through rotation and job enlargement of scope of job in line with performance capabilities of employees.

32) 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 were no significant or material orders passed by any Regulators, Courts or Tribunal during the financial year ended 31st March 2021 which may impact the going concern status of the company or its future operations.

33) COMPLIANCE WITH SECRETARIAL STANDARDS

Your Company is in compliance with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India during the financial year 2020-21.

34) ACKNOWLEDGEMENTS

Your Directors would like to express their appreciation for the co-operation and assistance received from the Government authorities, the financial institutions, banks, vendors, customers and shareholders. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the entire employees.

For and on behalf of the Board

Place: Coimbatore

Date: 27th August 2021

R. BASKARAN

Chairman & Managing Director

DIN: 00002341

ANNEXURE V**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (“CSR”) ACTIVITIES****1. Brief outline on CSR Policy of the Company.****Introduction:**

This policy is framed in terms of Section 135 of the Companies Act, 2013 (the Act) indicating the policy of the company with respect to undertaking certain specified activities by the company towards fulfillment of Corporate Social Responsibility (CSR) of the company.

Broad Objectives:

The aim of this policy is to lay down the parameters within which the company can apply allocated funds as per budget towards CSR activities. The subsidiary aim of this policy is to ensure that while meeting those objectives, the company is able to comply with the statutory scheme of the Act so far as it pertains to the Corporate Social Responsibility. In this process, the company aims to carry out certain activities involving budgeted financial outlay for the purpose of promoting the broad social welfare and development of the environment and wellbeing of people. In accordance with the statutory scheme of the Act, it is necessary to ensure that no amount allocated for CSR Activities are directed to provide exclusive benefits to the employees of the Company. Further the CSR Activities shall be undertaken as far as may be possible for the benefit of people in the local areas. Local areas need not be confined to be areas in and around the factories and units of the Company and it could be extended to cover all areas within the State of Tamilnadu without prejudice to accidental or incidental benefit of such activities accruing to people of other States of India. While undertaking CSR Activities the Company shall ensure that there is no discrimination on the basis of caste, creed, rank, race, religion or any other such narrow factors between the beneficiaries who are entitled to avail the benefits of the CSR Activities. The target segment for receiving benefits of any CSR Activity shall be the under privileged and economically weaker sections of the society. No part of the amount earmarked / allocated for undertaking CSR Activities shall, directly or indirectly, be of any benefit to any political parties or to their cadres exclusively.

CSR Activities:

The CSR activities to be pursued by the company are intended to be confined initially to the areas broadly specified hereunder. The CSR committee is entitled to recommend suitable changes from time to time to this policy depending upon changes to the statutory scheme of the Act and other relevant grounds.

Education:

- Formal Schools for Elementary and Primary Education
- Pre-Schools for Child Care.
- Educating Girl children
- Skill Development of Rural Youth

Health care:

- Primary health care centre
- Mother and Child care projects
- Immunization programs with a thrust on polio eradication
- Health care for visually impaired, and physically challenged
- Preventive health care
- Blood Donation, Dental & Eye Checkup Camps, Health Check up Camps, AIDs awareness camps; Camps for educating the masses on food habits, living style and other traditional methods for healthy and long life.

Sustainable Livelihood:

- Formation of Self Help Groups for women empowerment
- Vocational training through our Machine Shop and thereby creating

Employment Opportunity:

- Watershed development
- Partnership with Industrial Training Institutes

Basic Infrastructure Development:

- Basic infrastructure facilities (Laying Roads)
- Safe drinking water
- Sanitation & hygiene
- Renewable sources of energy (Tree Plantation, Solar Lights etc.)

Other Thrust Areas

While undertaking CSR activities, the company may Endeavour to apply funds allocated for CSR purposes in promoting a hospital for the underprivileged and economically weaker sections of the society and also aim to provide a low cost housing project aimed towards slum redevelopment or rehabilitation. The company may also undertake subject to budgetary allocation, innovative programs for rural development and conservation of natural resources. The company may also undertake skill development projects aimed to develop the skills of rural educated youth without any preference or partiality in order that such rural youth are able to gain a way of life with dignity and respect. Any activity undertaken by the company in this respect shall be aimed at harnessing the talents of the rural youth towards the agricultural sector and the MSME sector.

Size of the CSR Budget

The CSR budget shall be equal to 2% of the post tax profits of the company which shall be reckoned in the manner stipulated in the Act. The company is however at liberty to spend more money than the above outer limit if no meaningful completion of projects undertaken is possible or to meet project related cost overrun. If during a financial year, the budgeted / allocated funds could not be deployed completely such remaining funds may be utilized during the next succeeding years towards meeting the objectives and fulfilling the statutory requirements.

Modus Operandi

The Company may execute its CSR objectives by own or declare a trust for the purpose of carrying out the same. If the Company decides to declare a Trust, the members of the CSR committee shall be entitled to be Trustees of the Trust. In addition, a board of Trustees may be formed by inducting men of integrity and repute in order to frame and implement the CSR policy in a manner more beneficial to the society than what the policy professes to achieve. At the end of any financial year or at any time as the board of directors of the company may decide, funds shall be transferred to the trust for being spent by the trust in CSR activities. The trustees shall be bound to follow the objectives of the trust and ensure that the trust money is applied for the purposes of the trust objectives. The name of the trust shall be ANUGRAHA VALVE CASTINGS CSR TRUST of which the company shall be the author. One or more persons may be employed by the Trust for the purpose of undertaking, supervising and monitoring the CSR Activities and for collection of data and studying the benefits attained by such activities by the beneficiaries of the CSR Activities.

Accounts and Audit

There shall be proper books of accounts, registers and records with respect to every activity undertaken as per this CSR Policy. Every project / activity undertaken by the company until the setting up of the trust and by the trust thereafter, shall always be subject to a special audit by an expert with a view to assuring to the board of directors of the company that the activities are undertaken towards achieving the objectives of this policy. The expert shall submit a CSR Audit Report which shall contain a specific statement with respect to the amount actually earmarked / allocated for each activity and the amount actually utilized in undertaking the said activity and any cost overrun / time overrun with respect to each project and in addition to that, if the same project or different project are undertaken at different places, place-wise allocation, utilization, cost overrun, time overrun shall be given.

Partnerships

Collaborative partnerships may be formed with the Government, the District Authorities, the village panchayats, NGOs and other like-minded corporate or non-corporate entities. Company aims to reach, leverage and integrate its CSR Activities with those of other Corporate entities so as confer greater benefits to the under privileged and economically weaker sections of the Society and utilise valuable inputs gained by every participant entity through their experience and expertise. However it must be ensured that the amount of the Company spent on such activities must be capable of being identified and accounted separately.

Information Dissemination

The company's website shall direct to a separate CSR Web Page wherein activities carried out through the Trust will be disseminated on its website. Company will also disclose necessary particulars in the Board's Report to the extent necessary under the Act.

Approval

CSR Policy has been framed by the CSR Committee of the Board of Directors of the Company and duly approved by the Board.

2. Composition of CSR Committee: Sl. No., Name of the Director, Designation / Nature of Directorship, Number of meetings

Sl. No.	Name of the Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
(1)	Shri R. Baskaran	Chairman & Managing Director	1	1
(2)	Shri S. Ponraj [#]	Independent Director	1	1
(3)	Shri Ajay J Shah	Non-Executive Director	1	1
(4)	Shri L. Kamesh ^{\$}	Independent Director	1	NIL

Ceased to be director with effect from 30/11/2020 upon his death.

\$ Appointed with effect from 27/02/2021

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed in the website of the company.

The Composition of CSR Committee, CSR Policy and CSR projects approved by the board are available in the weblink: www.anugrahavalvecastings.com/csr/

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

- Not Applicable -

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹.)	Amount required to be setoff for the financial year, if any (in ₹.)
NIL			

6. Average net profit of the company as per section 135(5).
Average Net Profit: ₹.11,36,06,000/-
7.

a.	Two percent of average net profit of the company as per section 135(5)	₹. 22,72,120
b.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	NIL
c.	Amount required to be set off for the financial year	NIL
d.	Total CSR obligation for the financial year (7a+7b-7c)	₹.22,72,120

8. a) CSR amount spent or unspent for the financial year

Total Amount Spent for the Financial Year (in ₹.)	Amount Unspent (in ₹.) - NIL				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
₹. 26,17,111	NIL	NIL	NIL	NIL	NIL

b) Details of CSR amount spent against ongoing projects for the financial year

Sl. No.	Name of the Project	Project Item from the list of activities in Schedule VII to the Act	Local area (Yes / No)	Location of the Project		Project Duration	Amount allocated for the project (in ₹.)	Amount spent in the current financial Year (in ₹.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹.)	Mode of Implementation - Direct (Yes / No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Regis - tration number
NIL												

c) Details of CSR amount spent against other than ongoing projects for the financial year

Sl. No.	Name of the Project	e Project Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the Project		Amount spent in the current financial Year (in ₹.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹.)	Mode of Implementation - Direct (Yes / No)	Mode of Implementation - Through Implementing Agency	
				State	District				Name	CSR Registration number
(1)	Eradicating hunger, poverty and mal-nutrition	Children Welfare Expenses	Yes	Tamil Nadu	Coimbatore	2,16,000	NIL	NIL	NIL	NIL
		Public Welfare Expenses	Yes	Tamil Nadu	Coimbatore	18,48,121	NIL	NIL	NIL	NIL
(2)	Making Available Safe Drinking Water	Public Welfare Expenses	Yes	Tamil Nadu	Coimbatore	61,295	NIL	NIL	NIL	NIL
(3)	Promoting Education	Education Fee	Yes	Tamil Nadu	Coimbatore	4,91,695	NIL	NIL	NIL	NIL
TOTAL						26,17,111				

d) Amount spent in Administrative Overheads : NIL
e) Amount spent on Impact Assessment, if applicable : NIL
f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹.26,17,111/-
g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in ₹.)
(i)	Two percent of average net profit of the company as per section 135(5)	22,72,120
(ii)	Total amount spent for the Financial Year	26,17,111
(iii)	Excess amount spent for the financial year [(ii)-(i)]	3,44,991
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	3,44,991

9. (a) Details of Unspent CSR amount for the preceding three financial years

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹.)	Amount spent in the reporting Financial Year (in ₹.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years (in ₹.)
				Name of the Fund	Amount (in ₹.)	Date of transfer	
NIL							

(b) Details of CSR amount spent against ongoing projects for the financial year

Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in ₹.)	Amount spent on the project in the reporting Financial Year (in ₹.)	Cumulative amount spent at the end of reporting Financial Year (in ₹.)	Status of the project - Completed / Ongoing
NIL								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details). : Not Applicable

(a)	Date of creation or acquisition of the capital asset(s).	NIL
(b)	Amount of CSR spent for creation or acquisition of capital asset.	NIL
(c)	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	NIL
(d)	Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).	NIL

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

Not required since the company has spent the entire amount required to be spent during the year.

For and on behalf of the Board

For CSR Committee of the Board

R. BASKARAN
Chairman & Managing Director
DIN : 00002341

L. KAMESH
Independent Director
DIN : 09072891

Place: Coimbatore
Date: 27th August 2021

ANNEXURE VI
A. CONSERVATION OF ENERGY

(i) The steps taken or impact on conservation of energy:

The company continues its efforts to improve energy conservation.

(ii) The steps taken by the company for utilising alternate sources of energy:

NIL

(iii) The capital investment on energy conservation equipments:

NIL

Disclosure of Particulars with respect to Conservation of Energy.
I. POWER AND FUEL CONSUMPTION

ELECTRICITY	2020-21	2019-20
a) Purchased		
No. of Units	18119945	21775796
Total amount (₹.)	15,93,77,513	18,67,41,640
Rate/Unit (₹.)	8.80	8.58
b) Own Generation		
i) Through diesel Generator Unit		
No. of Units	228556	317320
Units per Ltr. of diesel oil.	3.34	3.32
Cost/units (₹.)	19.97	19.09
ii) Through Wind turbine generator		
No. of Units	10401009	10576832
Total amount (₹.)	6,54,25,772	6,96,68,277
Rate/Unit (₹.)	6.29	6.59
iii) Through Solar Plant		
No. of Units	288782	210694
Total amount (₹.)	18,33,768	13,37,908
Rate/Unit (₹.)	6.35	6.35

II. CONSUMPTION PER UNIT OF PRODUCTION

Sl. No.	Products	Standards (if any)	2020-21	2019-20
(1)	Total Electricity Consumption (in Units)	NIL	18348501	22093116
(2)	Total Quantity manufactured (in Kgs.)	NIL	4529433	5664991
(3)	Electricity Consumption (Per Kg.)	NIL	4.05	3.90

B. TECHNOLOGY ABSORPTION

(i)	The efforts made towards technology absorption	:	NIL
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	:	Not Applicable
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	:	Not Applicable
(iv)	The details of technology imported	:	Not Applicable
(v)	The year of import;	:	Not Applicable
(vi)	Whether the technology been fully absorbed	:	Not Applicable
(vii)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	:	Not Applicable
(viii)	The expenditure incurred on Research and Development	:	NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

(₹. In Lakhs)

1.	The Foreign Exchange earned in terms of actual inflows during the year.	18110.47
2.	The Foreign Exchange outgo during the year in terms of actual outflows.	869.70

For and on behalf of the Board

Place: Coimbatore
Date: 27th August 2021

R. BASKARAN
Chairman & Managing Director
DIN: 00002341

INDEPENDENT AUDITOR'S REPORT**To the members of Anugraha Valve Castings Limited****Report on the Audit of the Financial Statements****Opinion:**

I have audited the financial statements of **Anugraha Valve Castings Limited.**, ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss, Statement of changes in equity, the Cash Flow Statement for the year ended, and notes forming part of the financial statement including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by 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 31st March 2021, its Profit, Changes in equity and its cash flows for the year ended on that date.

Basis for opinion

I have conducted my audit in accordance with the **Standards on Auditing** as specified U/s. 143 (10) of the Companies Act, 2013 ["The Act"]. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am 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 my audit of the financial statements under the provisions of the Act and the Rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter

We draw attention to Other Notes No 28 (II) to the financial statements for the year ended 31st March 2021, which describes management's evaluation of Covid-19 impact on the future business operations and future cash flows of the company and its consequential effects on the carrying value of its assets as at 31st March 2021. In view of the uncertain economic conditions, the management's evaluation of the impact on the subsequent periods is highly dependent upon conditions as they evolve. My opinion is not modified in respect of this matter.

Other Matters

Further to the continuous spreading of COVID-19 across India, the Tamil Nadu Government and local authorities had announced lockdowns on frequent intervals to contain the spread of the virus. This has resulted in restriction on physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI).

As a result of the above, the audit, wherever necessary was carried out based on remote access of the data as provided the management. This has been carried out based on remote access of the data as provided 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. I have been represented by the management that the data provided for my audit purpose is correct, complete, reliable and are directly generated by the accounting system of the company without any further manual modifications.

I bring to you the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

My audit opinion is not modified in respect of the above.

Key audit matters

Key audit matters are those matters that, in my professional judgment, I am of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information; I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Financial Statements.

The Company's Board of Directors is responsible for the matters started in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified u/s 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and deducting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my 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 over ride 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)(I) of the Companies Act, 2013, I am also responsible for expressing my 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 I conclude that a material uncertainty exists, I am required to draw attention in my Independent auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my Independent auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my 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 terms of Section 143(11) of the Act, I give in the "**Annexure - A**" a statement on the matters specified in Paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, I report that:
 - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - b. In my opinion, proper books of accounts as required by law have been kept by the company so far as it appears from my examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In my opinion, the aforesaid standalone financial statement comply with the Accounting Standards specified u/s. 133 of the Act, read with Rule 7 of the companies (Accounts) Rule, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate report in "**Annexure - B**".
 - g. With respect to the matters to be included in the Auditor's Report in accordance with Section 197(16) of the Act, the managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by Section 197 of the Companies Act 2013 with respect to Part II of Schedule V of the Act.
 - h. 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) Rule, 2014, in my opinion and to the best of my information and accordance to the explanations given to me:
 - (i) The company did not have any pending litigation which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Coimbatore
Date: 27th August 2021

CA R. MAHESWARAN
Chartered Accountant
Membership No. 028062
UDIN : 21028062AAAAJN7568

Annexure “A” to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of my report to the members of Anugraha Valve Castings Limited of even date)

1. In respect of the Company's fixed assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Company has a program of verification to cover all the items of fixed assets in a phased manner, which, in my opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to me, no material discrepancies were noticed on such verification.

- c) According to the information and explanations given to me, the records examined by me and based on the examination of the conveyance deeds provided to me, I report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

2. The inventory has been physically verified by the management during the year. In my opinion, the frequency of such verification is reasonable. According to the information and explanations given to me and as examined by me, no material discrepancies were noticed on such verification.

3. According to information and explanation given to me, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013 during the financial year. Accordingly, paragraph 3 (iii) of the order is not applicable. Loans provided in earlier financial years have been duly recorded in the Register as prescribed under Section 189 of the Act.

4. In my opinion and according to information and explanation given to me, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of Section 185 or Section 186 applies.

5. In my opinion and according to the information and explanations given to me, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.

6. I have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and am of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, I have not carried out a detailed examination of the same.

7. In respect of statutory dues:

- a) According to the information and explanations given to me and on the basis of my examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income - tax, goods and service tax, duty of customs, duty of excise, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
- b) According to the information and explanations given to me, no undisputed amounts payable in respect of income-tax, goods and service tax, duty of customs, duty of excise, cess and other material statutory dues were in arrears as at 31st March 2021 for a period of more than six months from the date they became payable.

8. In my opinion and according to the information and explanations given to me, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans in relation to the aforesaid purposes during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10. To the best of my knowledge and according to the information and explanations given to me, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. The managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by section 197 of the Companies Act 2013 with respect to schedule V of the Act.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to me and based on my examination of the records of the company, transactions with the related parties are in compliance with Section 177 and Section 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to me and based on my examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to me and based on my examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. According to the information and explanations given to me and based on my examination of the records of the company, the company is not required to be registered under Section 45 - IA of the Reserve Bank of India Act 1934.

Place: Coimbatore
Date: 27th August 2021

CA R. MAHESWARAN
Chartered Accountant
Membership No. 028062
UDIN : 21028062AAAAJN7568

Annexure “B” to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of my report to the Members of Anugraha Valve Castings Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)

I have audited the internal financial controls over financial reporting of Anugraha Valve Castings Limited (“the Company”) as at 31st March 2021, in conjunction with my audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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

My responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (“the Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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 judgments, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in

accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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 of 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 my opinion and according to the information and explanations given to me, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control 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.

Place: Coimbatore
Date: 27th August 2021

CA R. MAHESWARAN
Chartered Accountant
Membership No.: 028062
UDIN : 21028062AAAAJN7568

BALANCE SHEET AS AT 31ST MARCH 2021
(₹.in Lakhs)

Particulars	Note No.	Figures as at the end of the Current reporting period 31 st March 2021	Figures as at the end of the Previous reporting period 31 st March 2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	352.65	352.65
(b) Reserves and Surplus	2	20214.52	18818.80
(c) Money received against share warrants		0.00	0.00
(2) Share Application Money Pending Allotment		0.00	0.00
(3) Non - Current Liabilities			
(a) Long Term Borrowings	3	0.00	1021.24
(b) Deferred Tax Liabilities (Net)	4	1099.02	1034.31
(c) Other Long Term Liabilities		0.00	0.00
(d) Long Term Provisions		0.00	0.00
(4) Current Liabilities			
(a) Short - Term Borrowings	5	2504.55	3472.86
(b) Trade Payables			
(i) Total Outstanding dues of micro enterprises and small enterprises and	6	300.66	703.07
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	6	598.87	465.95
(c) Other Current Liabilities	7	238.24	737.33
(d) Short - Term Provisions	8	1334.04	529.35
TOTAL EQUITY AND LIABILITY		26642.55	27135.56
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment			
(i) Tangible Asset	9	13560.91	13957.66
(ii) Intangible Assets		0.00	0.00
(iii) Capital Work In Progress	9	68.36	96.08
(iv) Intangible Assets under Development		0.00	0.00
(b) Non-Current Investments		0.00	0.00
(c) Deferred Tax Assets (Net)		0.00	0.00
(d) Long term Loans and advances	10	863.76	932.30
(e) Other Non-Current Assets		0.00	0.00

(₹.in Lakhs)

Particulars	Note No.	Figures as at the end of the Current reporting period 31 st March 2021	Figures as at the end of the Previous reporting period 31 st March 2020
(2) Current Assets			
(a) Current Investments		0.00	0.00
(b) Inventories	11	3628.54	3870.00
(c) Trade Receivables	12	5956.60	5692.56
(d) Cash and cash equivalents	13	759.26	594.60
(e) Short – Term Loans and advances	14	0.00	1.14
(f) Other Current assets	15	1805.12	1991.22
TOTAL EQUITY AND LIABILITY		26642.55	27135.56

- See accompanying notes to financial statements

To be read with my report annexed herewith

R. BASKARAN
Chairman & Managing Director
DIN : 00002341

B. ANANDKUMAR
Joint Managing Director
DIN : 00002339

CA R. MAHESWARAN
Chartered Accountant
M. No.: 028062

Place: Coimbatore
Date: 27th August 2021

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021
(₹.in Lakhs)

Particulars	Note No.	Figures as at the end of the Current reporting period 31 st March 2021	Figures as at the end of the Previous reporting period 31 st March 2020
REVENUE			
I. Revenue from Operations	16	21518.00	24344.70
II. Other Income	17	112.84	912.08
III. Total Revenue (I+II)		21630.84	25256.78
EXPENSES			
Cost of materials consumed	18	5093.58	6113.48
Other manufacturing expenses	19	8354.84	10110.31
Changes in stock - WIP		308.23	506.69
Employee benefits expense	20	3949.10	4657.26
Finance costs	21	57.23	532.00
Depreciation and Amortisation Expenses	09	933.00	893.06
Other expenses	22	1153.28	1171.10
IV. Total Expenses		19849.26	23983.90
V. Profit Before Exceptional and Extraordinary Items & Tax (III-IV)		1781.58	1272.88
VI. Exceptional Items		0.00	0.00
VII. Profit Before Extraordinary Items & Tax (V-VI)		1781.58	1272.88
VIII. Extraordinary Items		0.00	0.00
IX. Profit before Tax (PBT) (VII-VIII)		1781.58	1272.88
X. Tax Expense of Continuing Operations:			
Current Tax	23	321.15	95.55
Deferred Tax		64.71	34.02
XI. Profit / (loss) after Tax for the period from continuing operations (PAT) (IX-X)		1395.72	1143.31
XII. Profit/(Loss) from Discontinuing operations		0.00	0.00
XIII. Tax Expense of Discontinuing Operations		0.00	0.00
XIV. Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)		0.00	0.00
XV. Profit/(loss) for the period (XI-XIV)		1395.72	1143.31
XVI. Earnings per equity share- Basic & Diluted		39.58	32.42

- See accompanying notes to financial statements

To be read with my report annexed herewith

R. BASKARAN
Chairman & Managing Director
DIN : 00002341

B. ANANDKUMAR
Joint Managing Director
DIN : 00002339

CA R. MAHESWARAN
Chartered Accountant
M. No.: 028062

Place: Coimbatore
Date: 27th August 2021

CASH FLOW STATEMENT AS PER ACCOUNTING STANDARD 3

Particulars	(₹.in Lakhs)	
	Figures as at the end of the Current reporting period 31 st March 2021	Figures as at the end of the Previous reporting period 31 st March 20
A. Cash Flow from Operating Activities		
Net Profit before Tax	1781.57	1272.88
Adjustment for Depreciation	933.00	893.06
Finance Cost	57.23	532.00
(Profit)/Loss on Sale of Property, Plant and Equipment	(0.29)	9.45
CSR Expenditure	0.00	0.00
Operating Profit before working capital changes	2771.51	2711.53
(Increase) / Decrease in Inventories	241.47	513.33
(Increase) / Decrease in Sundry Debtors	(264.05)	(841.24)
(Increase) / Decrease in Loans and Advances	1.14	555.25
(Increase) / Decrease in Other Current Asset	186.09	(78.43)
(Increase) / Decrease in Trade Payables	(269.49)	284.79
Increase / (Decrease) in Current Liabilities	(499.09)	500.55
Increase / (Decrease) in Provisions	804.69	(269.15)
Cash from Operating Activities	2972.27	3376.63
Less:		
Tax Relating to Current Year	367.00	224.00
MAT Credit Entitlement	0.00	(218.00)
Tax Relating to earlier years	(45.85)	89.55
Net Cash from Operating Activities	2651.12	3281.08
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(512.77)	(2576.86)
Proceeds from Sale of Property, Plant and Equipment	4.53	61.43
(Increase) / Decrease in Long Term Loans and Advances	68.55	(625.64)
Net Cash from Investing Activities	(439.69)	(3141.07)
C. Cash Flow from Financing Activities		
Dividend and Distribution Tax	0.00	(170.06)
Increase / (Decrease) in Bank Borrowings - Short Term	(968.31)	663.87
Increase / (Decrease) in Bank Borrowings - Long Term	(1021.24)	112.55
Interest on Bank Borrowings	(57.23)	(532.00)
Net Cash Flow from Financing Activities	(2046.78)	70.22
Increase / (Decrease) in Cash and Cash equivalents	164.65	210.23
Cash and Cash equivalents at the beginning of the year	594.61	384.38
Cash and Cash equivalents at the end of the year	759.26	594.61

To be read with my report annexed herewith

R. BASKARAN
 Chairman & Managing Director
 DIN : 00002341

B. ANANDKUMAR
 Joint Managing Director
 DIN : 00002339

CA R. MAHESWARAN
 Chartered Accountant
 M. No.: 028062

Place: Coimbatore
 Date: 27th August 2021

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021
1. SHARE CAPITAL
(A) Authorized, Issued, Subscribed, Paid - up share capital and par value per share

(₹.in Lakhs)		
Particulars	Figures as at the end of the Current reporting period 31 st March 2021	Figures as at the end of the Previous reporting period 31 st March 2020
Authorized Share Capital		
40,40,000 Equity Shares of ₹.10/- each (Previous year 40,40,000 equity shares of ₹.10/- each)	404.00	404.00
10,00,000 Unclassified shares of ₹.10/- each (Previous year 10,00,000 Unclassified shares of ₹.10/- each)	100.00	100.00
Issued, Subscribed & Paid Up Share Capital		
35,26,504 equity shares of ₹.10/- each (Previous year 35,26,504 equity shares of ₹.10/- each)	352.65	352.65
TOTAL	352.65	352.65

Terms and Rights Attached there to the Equity share and Equity Share Holders:

The Company has issued only one class of equity shares having a par value of ₹.10/- per share.

Each holder of Equity Share is entitled to one vote per share.

(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Number of shares outstanding at the beginning of the year	3526504	3526504
Changes during the year	NIL	NIL
Number of shares outstanding as at the end of the year	3526504	3526504

(C) Shares in the company held by each shareholder holding more than 5% shares

Sl. No.	Name of the shareholder	Number of shares held in the company	Percentage of shares held
1.	R. BASKARAN	834231	23.66%
2.	B. GRAHALAKSHMI	700490	19.86%
3.	B. ANANDKUMAR	663862	18.82%
4.	A. KAVITHA	618357	17.53%
5.	A. NIKITA	209761	5.95%
TOTAL		3026701	85.82%

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021
2. RESERVES AND SURPLUS

(₹.in Lakhs)				
Particulars	Figures as at the end of the Previous reporting period 31 st March 2020	Additions during the year	Deductions during the year	Figures as at the end of the Current reporting period 31 st March 2021
General Reserve	2362.45	139.57	0.00	2502.02
Surplus	16456.35	1395.72	139.57	17712.50
TOTAL	18818.80	1535.29	139.57	20214.52

Note: Deductions during the year	31 st March 2021
Transfer to General Reserve	139.57
Dividend for FY 2020-21	0.00
Dividend - Proposed	0.00
Corporate Dividend Tax	0.00
TOTAL	139.57

3. LONG TERM BORROWINGS

(₹.in Lakhs)		
Particulars	Figures as at the end of the Current reporting period 31 st March 2021	Figures as at the end of the Previous reporting period 31 st March 2020
Term Loan From Banks		
Term Loan from M/s State Bank of India, Commercial Branch, Coimbatore.	0.00	1021.24
Repayable in 12 Quarterly instalments from 01 st April 2020.		
The above loan is guaranteed by Directors Shri R. Baskaran and Shri B. Anandkumar and also by Mrs. B. Grahalakshmi (W/o Shri R. Baskaran) and Mrs. A. Kavitha (W/o Shri B. Anandkumar)		
TOTAL	0.00	1021.24

4. DEFERRED TAX LIABILITIES (NET)

The deferred tax liability on account of depreciation as on 31 st March 2021 is ₹.10,99,01,856/- (Previous year: ₹.10,34,30,597/-).		
Opening	1034.31	1000.28
Changes during the year	64.71	34.03
CLOSING	1099.02	1034.31

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021
5. SHORT - TERM BORROWINGS

(₹.in Lakhs)		
Particulars	Figures as at the end of the Current reporting period 31 st March 2021	Figures as at the end of the Previous reporting period 31 st March 2020
(A) LOANS REPAYABLE ON DEMAND		
Secured		
Working Capital Loans from M/s. State Bank of India, Commercial Branch, Coimbatore. Repayable on demand, secured on the Current Assets of the Company viz. Raw Materials, Stock in Process, Finished Goods, Receivables and other Current Assets of the Company. The above loan is guaranteed by Directors Shri R. Baskaran and Shri B. Anandkumar and also by Mrs. B. Grahalakshmi (W/o Shri R. Baskaran) and Mrs. A. Kavitha (W/o Shri B. Anandkumar)	2504.55	3472.86
TOTAL	2504.55	3472.86

6. TRADE PAYABLES

- Due to Micro and Small Enterprises	300.66	703.07
- Due to Other than Micro and Small Enterprises	598.87	465.95
TOTAL	899.53	1169.02

7. OTHER CURRENT LIABILITIES

(a) Current Maturities of Long - term debt	0.00	500.00
(b) Interest Accrued and due on borrowings	0.00	0.00
(c) Unpaid/unclaimed dividends	9.50	20.45
(d) Other payables		
- TDS & TCS Payables	33.70	53.15
- GST Payables	43.91	3.24
- Electricity Charges Payable	150.48	159.84
- Rent Advance Received	0.65	0.65
TOTAL	238.24	737.33

8. SHORT - TERM PROVISIONS

Employee Benefits Payable	1316.07	526.38
Provision for income tax	15.00	0.00
Provision for Interest Payable	2.97	2.97
TOTAL	1334.04	529.35

ANUGRAHA VALVE CASTINGS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

9. PROPERTY, PLANT AND EQUIPMENT – TANGIBLE

Reconciliation of the gross carrying amounts and net carrying amounts at the beginning and at the end of the year

Description	Gross Carrying Amount				Accumulated Depreciation			Net Carrying Amount	
	As on 01 st April 2019	Additions during the year	Deletions during the year	As on 31 st March 2020	As on 1 st April 2019	For the year the year	Adjustments during the year	As on 31 st March 2019	As on 31 st March 2020
Land	807.26	1205.97	0.00	2013.23	0.00	0.00	0.00	807.26	2013.23
Buildings	4048.96	1884.81	0.00	5933.77	1080.87	171.19	0.00	2968.09	4681.73
Plant & Equipment	7832.40	2381.93	40.00	10174.33	4006.23	449.02	21.65	3826.17	5740.73
Wind Mills	3311.87	0.00	0.00	3311.87	2549.15	91.59	0.00	762.72	671.13
Solar Plant	497.02	29.00	0.00	526.02	286.49	26.93	0.00	210.53	212.60
Furniture & Fixtures	981.27	10.24	0.00	991.51	660.04	54.08	0.00	321.23	277.39
Vehicles	380.23	69.40	57.39	392.24	116.41	37.93	4.92	263.82	242.82
Office equipments	505.40	27.01	1.13	531.28	352.46	62.32	1.07	152.94	117.57
Books	9.41	0.00	0.00	9.41	8.93	0.00	0.00	0.48	0.48
Total	18373.82	5608.36	98.52	23883.66	9060.58	893.06	27.64	9313.24	13957.66

Capital Work in Progress		
2018-19	2019-20	
Building	1153.21	83.70
Computers	1.54	0.00
Machinery	776.85	12.38
Land	1195.97	0.00
Total	3127.57	96.08

ANUGRAHA VALVE CASTINGS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

9. PROPERTY, PLANT AND EQUIPMENT – TANGIBLE

Reconciliation of the gross carrying amounts and net carrying amounts at the beginning and at the end of the year

Description	Gross Carrying Amount				Accumulated Depreciation			Net Carrying Amount	
	As on 01 st April 2020	Additions during the year	Deletions during the year	As on 31 st March 2021	As on 1 st April 2020	For the year the year	Adjustments during the year	As on 31 st March 2021	As on 31 st March 2020
Land	2013.23	0.00	0.00	2013.23	0.00	0.00	0.00	0.00	2013.23
Buildings	5933.77	96.40	0.00	6030.17	1252.06	200.14	0.00	1452.20	4681.71
Plant & Equipment	10174.33	418.73	57.02	10536.04	4433.60	492.75	53.42	4872.93	5740.73
Wind Mills	3311.87	0.00	0.00	3311.87	2640.74	80.32	0.00	2721.06	671.13
Solar Plant	526.02	0.00	0.00	526.02	313.42	26.70	0.00	340.12	212.60
Furniture & Fixtures	991.51	3.48	0.00	994.99	714.12	54.27	0.00	768.39	277.40
Vehicles	392.24	13.00	9.16	396.08	149.42	37.42	8.70	178.14	242.82
Office equipments	531.28	8.89	3.74	536.43	413.71	41.40	3.55	451.56	117.57
Books	9.41	0.00	0.00	9.41	8.93	0.00	0.00	8.93	0.47
Total	23883.66	540.50	69.92	24354.24	9926.00	933.00	65.67	10793.33	13957.66
									13560.91

Capital Work in Progress		2019-20	2020-21
Building		83.70	3.08
Computers		0.00	0.00
Machinery		12.38	65.28
Land		0.00	0.00
Total		96.08	68.36

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021
10. LONG-TERM LOANS AND ADVANCES

(₹.in Lakhs)		
Particulars	Figures as at the end of the Current reporting period 31 st March 2021	Figures as at the end of the Previous reporting period 31 st March 2020
(A) Security Deposits		
(i) Secured, Considered good	0.00	0.00
(ii) Unsecured, Considered good	346.51	363.05
(iii) Doubtful	0.00	0.00
Total (A)	346.51	363.05
(B) Loans and Advances		
(i) Secured, Considered good	0.00	0.00
(ii) Unsecured, Considered good-to M/s. Sun Ark Aluminium Industries Private Limited, Sivakasi	503.85	553.85
(iii) Doubtful	0.00	0.00
Total (B)	503.85	553.85
(C) Other Loans and Advances – Rent Advance etc.		
(i) Secured, Considered good	0.00	0.00
(ii) Unsecured, Considered good	13.40	15.40
(iii) Doubtful	0.00	0.00
Total (C)	13.40	15.40
TOTAL (A) + (B) + (C)	863.76	932.30

11. INVENTORIES

(a) Raw Materials		
- S.S.Scrap	754.60	661.87
- M.S.Scrap	100.29	49.71
- Others	324.86	312.31
(b) Work-in-progress	1731.66	2039.89
(c) Stores and spares	619.59	653.04
(d) Patterns and Tools	97.54	153.18
TOTAL	3628.54	3870.00

12. TRADE RECEIVABLES

(A) Trade receivables outstanding for more than six months		
(i) Unsecured, Considered good	0.00	0.00
(B) Trade receivables (others)		
(i) Unsecured, Considered good	5956.60	5692.56
TOTAL	5956.60	5692.56

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021
13. CASH AND CASH EQUIVALENTS

(₹.in Lakhs)		
Particulars	Figures as at the end of the Current reporting period 31 st March 2021	Figures as at the end of the Previous reporting period 31 st March 2020
(A) Balance with Banks		
(a) Earmarked Bank Balances		
(i) Unpaid dividend bank account	9.50	20.59
(b) Other bank balances		
(i) Bank deposits with more than 12 months	0.98	0.93
(ii) Others	740.74	560.26
(B) Cheques on hand	0.00	0.00
(C) Cash on hand	8.04	12.82
TOTAL (A)+(B)+(C)	759.26	594.60

14. SHORT TERM LOANS AND ADVANCES

A. Loans and Advances		
(i) Secured, Considered good	0.00	0.00
(ii) Unsecured, Considered good	0.00	0.00
(iii) Doubtful	0.00	0.00
(Total A)	0.00	0.00
B. Others - Rent, Salary & Bonus		
(i) Secured, Considered good	0.00	0.00
(ii) Unsecured, Considered good	0.00	1.14
(iii) Doubtful	0.00	0.00
(Total B)	0.00	1.14
TOTAL (A)+(B)	0.00	1.14

15. OTHER CURRENT ASSETS

Advances recoverable in cash or in kind or for value to be received	436.37	309.45
Tax Payments pending Adjustments	166.37	1292.55
Prepaid Expenses	12.41	16.02
LIC Group Gratuity Fund	728.81	0.00
Receivable GST	40.47	102.91
Rebate Receivable IGST	407.57	231.75
Receivable from TNEB	13.12	13.12
TDS and TCS Receivable	0.00	25.42
TOTAL	1805.12	1991.22

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021
16. REVENUE FROM OPERATIONS

(₹.in Lakhs)		
Particulars	Figures as at the end of the Current reporting period 31 st March 2021	Figures as at the end of the Previous reporting period 31 st March 2020
(A) Sale of Products		
- Finished Goods	19400.34	22230.06
- Patterns	618.51	318.27
- Waste	25.27	23.37
- Tools	66.89	58.78
TOTAL (A)	20111.01	22630.48
(B) Other Operating Revenue		
- Export Incentives	665.25	977.10
- Power Generation Income	672.59	710.48
- Testing Charges, Freight and Discount Received	69.15	26.64
TOTAL (B)	1406.99	1714.22

17. OTHER INCOME

- Interest Income	94.45	19.81
- Profit on Sale of Assets	0.89	1.06
- Rent Received	1.30	1.27
- Miscellaneous Receipts (Compensation & Others)	16.20	53.40
- Foreign Exchange Rate Fluctuation	0.00	836.54
TOTAL	112.84	912.08

18. COST OF MATERIAL CONSUMED

Raw material consumed		
- S.S.Scrap	2784.07	3310.24
- M.S.Scrap	1235.31	1449.92
- Others	1074.20	1353.32
TOTAL	5093.58	6113.48

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021
19. OTHER MANUFACTURING EXPENSES

(₹.in Lakhs)		
Particulars	Figures as at the end of the Current reporting period 31 st March 2021	Figures as at the end of the Previous reporting period 31 st March 2020
Power and Fuel		
- Electricity Charges	1571.54	1893.49
- Diesel Consumption	156.85	217.79
Stores & Spares, Packing Material Consumed		
- Consumption of Pattern & Tools	650.07	489.59
- Consumption of Consumables	2210.01	2635.18
- Consumption of Packing Materials	239.80	324.41
Transport Charges for Purchases	166.06	233.44
Testing Charges Paid	251.51	280.35
Quality Certification Expenses	339.23	411.46
Repairs - Plant and Machinery	524.84	512.50
Maintenance - Electricals	51.17	51.50
Labour Charges	2193.76	3060.60
TOTAL	8354.84	10110.31

20. EMPLOYEE BENEFIT EXPENSES

Salaries, wages and bonus	3069.00	3561.93
Contribution to PF, ESI and Gratuity	184.88	350.06
Directors' Remuneration	572.63	602.50
Staff Welfare Expenses	122.59	142.77
TOTAL	3949.10	4657.26

21. FINANCE COSTS

(i) Interest for Bank Loan	57.23	119.42
(ii) Processing Charges	0.00	27.02
(iii) Net Gain/Loss in Foreign Currency Transactions/ Translation	0.00	385.56
TOTAL	57.23	532.00

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021
22. OTHER EXPENSES

(₹.in Lakhs)		
Particulars	Figures as at the end of the Current reporting period 31 st March 2021	Figures as at the end of the Previous reporting period 31 st March 2020
Rent	38.12	37.46
Insurance	80.15	59.97
Rates and Taxes	152.47	102.96
Donation	0.40	4.63
Payment to Statutory Auditors		
- Statutory Audit Fees	2.00	2.00
- Taxation Matters	1.00	1.00
- Other Services	4.79	3.75
Transportation, Forwarding and Clearing charges	344.70	422.83
Bank Charges	45.22	61.72
Telephone, Postage, Printing and Stationery	29.77	38.16
Interest Expenses – Others:		
- Interest for TDS	0.07	0.02
- Interest for GST	0.93	0.79
- Interest for Others	0.46	3.32
Loss on Sale of assets and Discardment	0.60	10.50
Travelling and Vehicle Maintenance	39.26	90.57
Legal, Professional and consultancy charges	88.75	98.89
Selling Expenses	63.46	58.97
Directors' Sitting Fees	6.30	3.80
Computer Maintenance and Office Equipments	36.31	37.95
Security Service Charges	0.00	0.00
Pollution Control Expenses	25.78	32.88
Training Expenses	0.02	0.70
CSR Expenditure	26.17	13.93
Books and Periodical Expenses	0.01	1.09
AGM Expenses	0.54	0.22
Pooja Expenses	9.00	16.52
Loss on sale of MEIS	21.19	0.00
Repairs – Factory Buildings	51.79	51.31
Electricity Charges – Guest House	0.31	0.39
Electricity Charges - Office	0.94	0.95
Discount - Others	11.12	11.59
Foreign Exchange Rate Fluctuation	65.75	0.00
Other Miscellaneous Expenses	5.90	2.23
TOTAL	1153.28	1171.10

SELLING EXPENSES

Advertisement	4.97	5.09
Sales Promotion	40.64	31.31
Packing Expenses	17.85	22.57
TOTAL	63.46	58.97

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021
23. CURRENT TAX

Particulars	(₹.in Lakhs)	
	Figures as at the end of the Current reporting period 31 st March 2021	Figures as at the end of the Previous reporting period 31 st March 2020
Income Tax	367.00	224.00
MAT Credit Entitlement	0.00	(218.00)
Earlier year Income Tax	(45.85)	89.55
TOTAL	321.15	95.55

24. DISCLOSURE IN RESPECT OF ACCOUNTING STANDARD-15 “EMPLOYEE BENEFITS”

Particulars	Gratuity (Funded)	
	2020-21	2019-20
Expenses Recognized during the year		
Current Service Cost	65.47	59.52
Interest Cost	44.76	40.64
Expected Return on Plan assets	(39.32)	(37.45)
Actuarial Loss/(Gain) during the year	(30.00)	12.83
Expenses recognized in profit & Loss Account	40.91	75.54
Actual Return on Plan Assets		
Expected Return on Plan assets	49.29	47.11
Actual Return on Plan assets	49.29	47.11
Net Asset / (Liability) recognized in the Balance Sheet		
Present value of the obligation at the year end	617.42	541.88
Fair Value of Plan assets at the year end	642.14	608.94
Funded Status- Surplus/(deficit)	70.49	24.72
Net Asset/(Liability) recognized in the Balance Sheet	70.49	24.72
Change in Present value of obligation during the year		
Present value of obligation at the beginning of the year	706.35	587.98
Current Service Cost	74.71	69.07
Interest Cost	47.09	43.20
Benefits paid	(39.32)	(37.45)
Actuarial loss/(gain) on obligation	(119.92)	43.55
Present value of obligation at the year end	668.91	706.35
Changes in Assets during the year		
Fair Value of plan assets at the beginning of the year	642.14	608.94
Expected return on plan assets	49.29	47.11
Contributions made	76.71	23.54
Benefits Paid	(39.32)	(37.45)
Fair value of plan assets at the year end	728.82	642.14
Actuarial Assumptions		
Discount Rate	7.00%	7.25%
Salary Escalation	7%	7%

25.SEGMENT INCOME

The Company has identified the operations of Wind Turbine Generators and Solar Plant as separate segment as per Accounting Standard 17, "Segment Reporting" issued by the institute of Chartered Accountants of India and the financial information for the year ended 31st March 2021 is as under:

Statement of Profit & Loss of Wind Turbine Generator and Solar Plant for the year ended 31st March 2021

(₹.in Lakhs)		
Particulars	2020-21	2019-20
A. Wind Turbine Generator		
Income Power Generation Income	654.26	696.68
Total (i)	654.26	696.68
Expenditure		
Maintenance & Banking Charges	179.88	161.40
Depreciation	80.32	91.60
Total (ii)	260.20	253.00
Net Profit / (Loss) (i-ii)	394.06	443.68
B. Solar Plant Income		
Power Generation Income	18.34	13.38
Total (i)	18.34	13.38
Expenditure		
Depreciation	26.70	26.93
Total (ii)	26.70	26.93
Net Profit / (Loss) (i-ii)	(8.36)	(13.55)

Carrying Amount of Assets and Liabilities relating to the Segment as on 31st March 2021

Particulars	2020-21	2019-20
Assets		
Land	95.20	95.20
Wind Turbine Generators	3311.87	3311.87
Solar Plant	526.02	526.02
Liabilities		
Term Loan with the State Bank of India (for Solar Plant)	0.00	0.00

The Secondary Segment Reporting based on geographical location of Customers & assets

(₹.in Lakhs)		
Particulars	2020-21	2019-20
Assets		
(i) Revenue by Geographic market	0.00	0.00
(a) Local	1355.04	2550.52
(b) Export	18755.97	20079.96
(ii) Segment Assets by geographic Market	0.00	0.00
(iii) Capital Expenditure by geographic market	0.00	0.00

26. DISCLOSURE OF RELATED PARTY TRANSACTIONS AS PER ACCOUNTING STANDARD-18
LIST OF RELATED PARTY :

NAME OF THE RELATED PARTY	NATURE OF RELATION
Shri R. Baskaran	Chairman & Managing Director
Shri B. Anandkumar	Joint Managing Director
Smt. B. Grahalakshmi	Relative of Director
Nikita Educational Advisory Board	Related Concern

(₹.in Lakhs)

NAME OF THE RELATED PARTY	NATURE OF TRANSACTION	2020-21	2019-20
Shri R. Baskaran, Chairman & Managing Director	Remuneration (Including Sitting Fees)	304.21	325.30
Shri B. Anandkumar, Joint Managing Director	Remuneration (Including Sitting Fees)	270.64	277.80
Smt. B. Grahalakshmi	Rent Paid	12.00	12.00
Nikita Educational Advisory Board	Rent Received	(0.90)	(0.90)

27. EXPENSES AND EARNINGS IN FOREIGN CURRENCY
(₹.in Lakhs)

Particulars		2020-21	2019-20
A. Expenditure in Foreign Currency:			
(a) Foreign Traveling Expenses	:	0.00	10.30
(b) Bank Charges & Other Interest	:	49.62	74.83
(c) Import Raw Materials	:	711.54	873.96
(d) Capital goods	:	0.00	687.50
(e) Components and Spare Parts	:	15.97	74.64
(f) Professional & Consulting Fees	:	28.39	7.55
(g) Term Loan Interest	:	19.47	41.47
(h) Others	:	44.71	34.25
TOTAL		869.70	1804.50
B. Earnings in Foreign Exchange			
Export of goods calculated on FOB basis	:	18755.97	19465.15

28. EARNINGS PER SHARE

(₹.in Lakhs)		
Particulars	2020-21	2019-20
Profit after Tax	1395.72	1143.31
Less: Extra-ordinary Items	0.00	0.00
Profit after tax after Extra-ordinary Items	1395.72	1143.31
No. of equity shares of ₹.10/- each (No. in Lakhs)	35.27	35.27
Basic Earnings per Share (₹.)	39.58	32.42

29. OTHER NOTES ATTACHED FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021
I. Company Information

Anugraha Valve Castings Limited (the Company) is a Public Limited Company domiciled in India with its Registered Office located at S.F.No.391/2, Sengoda Gounden Pudur, Arasur Village, Coimbatore - 641 407, Tamil Nadu. The Company is engaged in the business of Manufacturing and Exporting of Industrial Valve Castings.

II. Impact of COVID -19:

The Company's operations have been affected on the outbreak of COVID-19 in March 2021 and consequently series of measures to contain the outbreak were taken by the Central / State Governments which included imposing of lockdowns across the country. The company suspended its operations in the ongoing project in compliance of the lock down guidelines. Normal business operations have been affected by way of interruption of in project execution, supply chain distribution and unavailability of personnel during the lock down period.

The Management, considering the nature of the present business has assessed the impact of the COVID-19 on the carrying amount of the assets (including its properties, capital work in progress, inventories, receivables etc.,) and has made a detailed assessment to the extent possible based on the available information) of the impact of COVID -19 on the financial statements including appropriateness of the going concern basis of accounting.

The Management has undertaken various cost saving initiatives to maximize cash flows and conserve cash position in the given situation. Based on the current estimates, the company expects that the carrying amount of these assets, as reflected in the balance sheet as an 31st March 2021, are fully recoverable. The management has also estimated the future cash flows of the company with possible effects that may result from COVID-19 pandemic and do not foresee any adverse impact on realising its assets and in meeting its liabilities as and when they fall due. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these financial statements.

III. Significant Accounting Policies

- a) The financial statements are prepared under the historical cost convention, in accordance with the applicable Accounting Standards and on the basis of going concern. The Company has been consistently following accrual system of accounting for accounting its income and expenditure.

b) Use of Estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known or materialize.

c) Material consumption is net of credit availed under GST scheme.**d) The Property, Plant & Equipment are stated at cost less Goods and Service Tax. All incidental expenses incurred to acquire and install the Property, Plant and Equipment have been included in the value of the respective Property, Plant & Equipment cost.**

Depreciation on the Property, Plant & Equipment has been provided on straight-line method except Wind Turbine Generators and Solar Plants for which Written down Value method is adopted. The Company has adopted the useful life as specified in Schedule II to the Companies Act, 2013.

e) Valuation of Inventories at Cost and Net Realisable value whichever is lower.

- i) Raw materials, Stores and Spares at moving average cost.
- ii) Work-in-progress stock at Material Cost plus conversion cost at the stage of completion.
- iii) Pattern and Tools stock at Cost.

f) Foreign currency transactions are accounted at equivalent Rupee values based on exchange rates prevailing on the date of transaction. The difference on account of fluctuation in the rate of exchange prevailing on the date of transaction and the date of realization is transferred to Profit and Loss Account. Foreign exchange monetary assets and liabilities are restated at the rates prevailing at the year end and the difference has been recognized in the Profit and Loss Account as per the Accounting Standard 11 (Revised 2003), "Accounting for the effects of changes in foreign exchange rates" issued by the Institute of Chartered Accountants of India.**g) Accounting for Foreign Exchange Derivative Contracts:**

The company uses foreign exchange forward contracts and options to reduce the cost or to hedge its risks associated with foreign currency fluctuations to underlying transactions, and for future receivables for certain firm commitments or forecasted transactions. In respect of hedge contracts, for firm commitment or forecasted transactions, the attributable gain or loss is taken to profit and loss account.

h) Employee Benefits:**(i) Short Term**

Short term employees benefits comprise of Salary, Bonus and leave encashment are recognized as expense as per the Company's Scheme and charged to the Profit and Loss account. Company's Contribution to Employees State Insurance Corporation of India is a defined contribution plan and such contributions paid or payable during the year are charged to the Profit and Loss account.

(ii) Post Retirement

Post Retirement Benefit comprise of Provident Fund and Gratuity which are accounted as follows:

a. Provident Fund

This is a defined contribution plan and contributions made to the fund in accordance with applicable rules/statutes are charged to revenue. The Company has no further obligations for future provident fund benefits other than contributions made to the fund.

b. Gratuity

This is a defined benefit plan. Contributions are made to the fund administered by the Life Insurance Corporation of India (LIC). Gratuity liability is charged to the Profit and Loss account based on actuarial valuation using Projected Unit Credit Method.

- i) Deferred tax resulting from timing differences between book and tax profits is accounted for using tax rates and tax laws that have been enacted at the balance sheet date. Current tax is provided on the basis of regular computation.
- j) The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.
- k) Since the Company does not have any Non-resident shareholders, disclosure of particulars of foreign currency remittance on account of dividend does not arise.

IV. Contingent Liability: There are no contingent liability as on 31st March 2021.

V. Taxation
Current tax:

Current year Income Tax is on account of ₹.321.15 Lakhs.

VI. Details of dues to Micro, Small and *Medium Enterprises as per MSMED Act, 2006

(₹.in Lakhs)			
Sl. No.	Particulars	31 st March 2021	31 st March 2020
(1)	The Principal amount and the interest due there on remaining unpaid to any supplier as at the end of year		
	a. Principal Amount unpaid*	0.00	703.07
	b. Interest Due	0.00	0.59
(2)	Payment and Interest made to Micro, Small and Medium Enterprises beyond the appointment day during the year		
	a. Payment made beyond the Appointment date	0.00	1006.62
	b. Interest paid beyond the Appointment date	Nil	Nil
	c. Interest due and payable	0.00	2.38
(3)	The amount of interest due and payable for the period of delay in making payment	0.00	2.97
(4)	Interest due for earlier years	Nil	Nil

* No outstanding due to Medium Enterprises

* The payment was made beyond due date because of the credit terms issued by the MSMEs.

* There was no delay on behalf of the Company.

VII. The Company has sent confirmation letters to the creditors and debtors as on 31st March 2021. The amount disclosed in the accounts is subject to any adjustments if any required on reconciliation of the balances.

VIII. Previous year figures are regrouped and rearranged wherever necessary to suit this year's presentation.

R. BASKARAN
Chairman & Managing Director
DIN : 00002341

B. ANANDKUMAR
Joint Managing Director
DIN : 00002339

CA R. MAHESWARAN
Chartered Accountant
M. No.: 028062

Place: Coimbatore
Date: 27th August 2021

29th Annual General Meeting (AGM)

Date : 25th September 2021

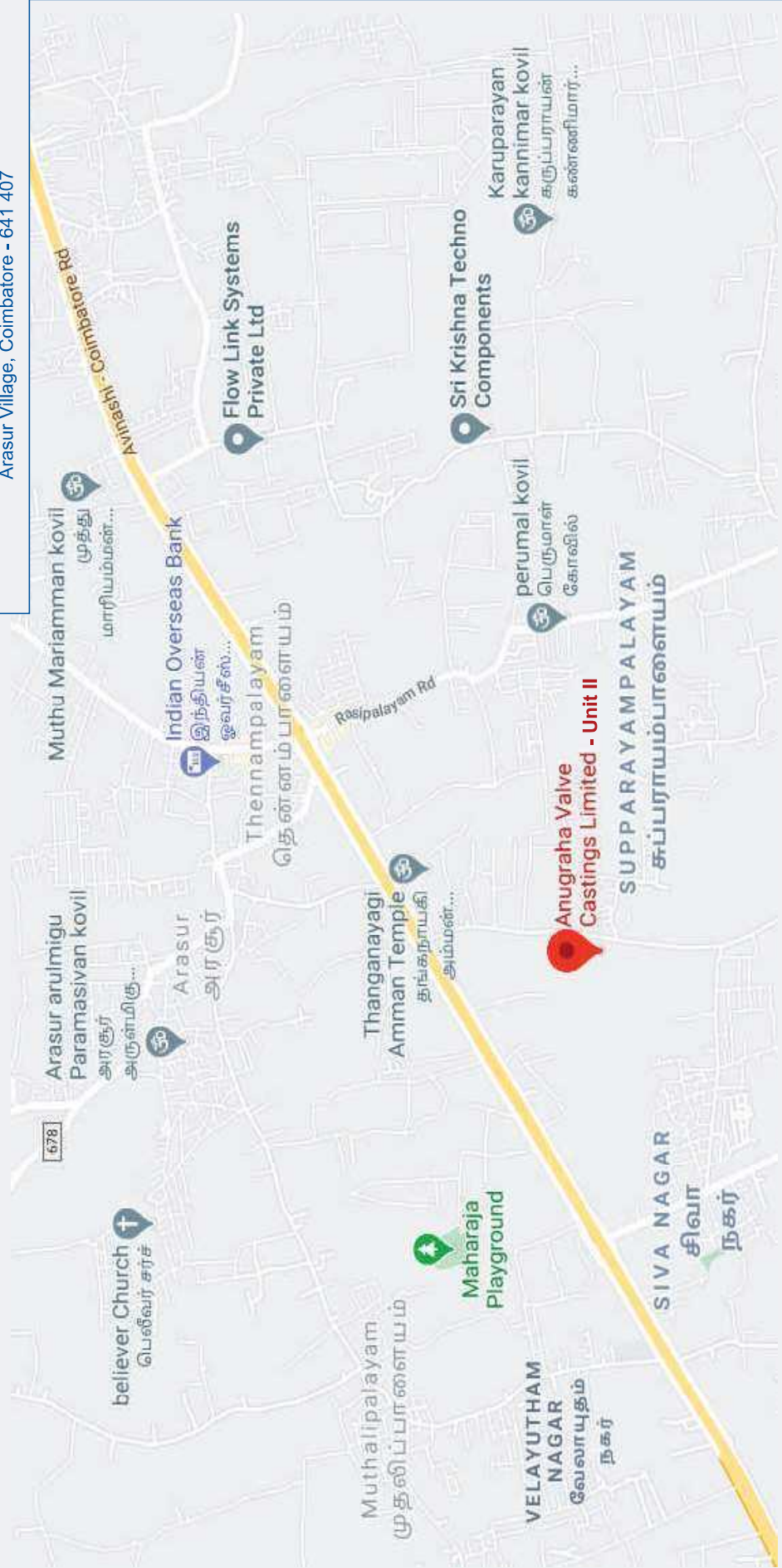
Day : Saturday

Time : 10.45 AM

Venue : **Anugraha Valve Castings Limited - Unit II,**
S.F.No.391/1, 394/1D, 394/2, Sengodagounden Pudur,
Arasur Village, Coimbatore - 641 407

ANNEXURE I

Route Map to AGM Venue



[illegible]



Anugraha Valve Castings Limited

CIN : U27109TZ1992PLC003873

Registered Office: 391/2, Sengoda Gounden Pudur, Arasur Village, Coimbatore – 641 407

Tel. No.: +91 422 2360124, +91 422 2360910, Fax: + 91 422 2360026

E-Mail:secretarial@anugrahavalve.com; Website: www.anugrahavalvecastings.com

Annexure III

ATTENDANCE SLIP

Folio No. :
DP ID :
Client ID :
No. of shares held :

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Name and Address of Member (In case of Joint Holder please fill details in additional Attendance Slip which can be obtained from the Company on or before 16 th September 2021)	Venue
	Anugraha Valve Castings Ltd - Unit II S.F.No.391/1, 394/1D, 394/2, Sengodagounden Pudur, Arasur Village, Coimbatore - 641 407.
	Day, Date and Time
	Saturday, 25 th September, 2021 at 10.45 AM

I certify that I am a Member / Proxy / Authorized Representative for the Member of the Company

I hereby register my presence at the 29th Annual General Meeting of the Company

Name of attending Member / *Proxy /
Authorized Representative

Signature of Member / *Proxy /
Authorized Representative

*Strike out whichever is not applicable

Member / Proxy holder are requested to bring copies of annual report and attendance slip to the Annual General Meeting. No attendance slip will be issued at the venue of AGM.

- Physical copy of the Annual Report for 2020-21 and Notice of the AGM along with Attendance Slip and Proxy Form have already been sent in the permitted mode(s) to all Members.
- A proxy need not be a Member of the Company.
- Members are requested to-
 - Avoid being accompanied by non-member and/or relative or children;
 - Bring their copies of Annual report to the meeting, as the Company will not be able to provide another copy in view of the increased cost of paper and printing expenses;
 - Be in their seats at the meeting hall atleast 15 minutes before the scheduled time for commencement of the meeting to avoid interruptions in the proceedings.
 - Please wear masks at all times during your presence at the venue. In case of not wearing masks entry may be restricted at the venue.
 - Please use sanitizers made available at the venue immediately upon arrival at the venue.
- Members intending to appoint Proxy(s) are requested to complete the proxy form send herewith and deposit the same at the Registered Office of the company at least 48 hours before the time fixed for holding the meeting.



Anugraha Valve Castings Limited

CIN : U27109TZ1992PLC003873

Registered Office: 391/2, Sengoda Gounden Pudur, Arasur Village, Coimbatore – 641 407

Tel. No.: +91 422 2360124, +91 422 2360910, Fax: + 91 422 2360026

E-Mail:secretarial@anugrahavalve.com; Website: www.anugrahavalvecastings.com

Annexure II

FORM NO. MGT 11 / PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) :	
Registered Address	
Email ID	
Folio No.	
DP ID	
Client ID	

I/We, being the member(s) holding Shares of the above named Company, hereby appoint:

1. Name	
Address	
Email Id	
Signature	

, or failing him/her;

2. Name	
Address	
Email Id	
Signature	

, or failing him/her;

3. Name	
Address	
Email Id	
Signature	

, or failing him/her;

as my/our Proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 29th Annual General Meeting of the Company at **Anugraha Valve Castings Limited - Unit II S.F.No.391/1, 394/1D, 394/2, Sengodagounden Pudur, Arasur Village, Coimbatore - 641 407 on Saturday the 25th September, 2021 at 10.45 A.M.** and at any adjournment thereof in respect of the following resolutions, in the manner as indicated below:

Resolution No.	Description	Type of Resolution	Optional	
			For	Against
1	To receive, consider and adopt the standalone audited financial statements of the Company for the financial year ended 31 st March 2021 together with Directors' report and Auditor's report thereon.	Ordinary		
2	Declaration of Dividend	Ordinary		
3	Re-appointment of Shri Ramnath Dureja [DIN: 00005183], Non-executive Director, who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary		
4	To Appoint Shri L. Kamesh [DIN:09072891] as Non-Executive Independent Director	Special		

Signed this _____ day of _____ 2021

Signature of Shareholder(s) : _____

Signature of Proxy holder(s) : _____

Affix
Revenue
Stamp
(Not less than)
₹ 1.00

Note :

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the company, not less than 48 hours before the commencement of the Meeting
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 29th AGM
3. It is optional to put a '✓' mark in the appropriate column against the Resolution indicated in the Box, if you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate
4. Please complete all details including details of member(s) in above box before submission.
5. Member may note that a person shall not act as a Proxy for more than 50 members and holding in aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a Proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a Proxy for any other person. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriated resolution/authority as applicable. The Proxy-holder shall provide proof of identity at the time of attending the Meeting.

Anugraha Valve Castings Limited

S.F.NO.391/2, SENGODA GOUNDEN PUDUR,
ARASUR VILLAGE, COIMBATORE - 641 407
PHONE : +91-0422-2360124, 2360910.
WEBSITE : www.anugrahavalvecastings.com
EMAIL : secretarial@anugrahavalve.com