

COOL CAPS INDUSTRIES LIMITED



Standalone Statutory Audit Report

F.Y. - 2020 - 21

Registered Office:

23 Sarat Bose Road Flat No, 1C,
1st Floor Kolkata WB - 700020



Auditor:

Keyur Shah & Co.

Chartered Accountants

Office:

303, Shitiratna Complex,
B/s Radisson Blu Hotel,
N/r Panchvati Circle, Ambawadi
Ahmedabad - 380006

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INDEPENDENT AUDITOR'S REPORT

To
The Members of
COOL CAPS INDUSTRIES LIMITED
(ERSTWHILE KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **COOL CAPS INDUSTRIES LIMITED (ERSTWHILE KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)** ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, and statement of cash flows for the year ended 31st March 2021, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/loss, and its cash flows for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters and there are no matters during the year to be reported as key audit matters.

Information Other than the financial statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate



Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 statement 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

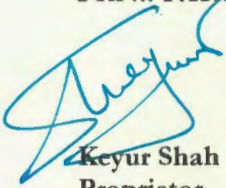
Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (e) On the basis of 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 our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has not any pending litigation which should require to disclose on 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W



Keyur Shah
Proprietor
Membership No.: 153774
UDIN - 21153774AAAAEZ3106



Date: 02nd August, 2021.
Place: Ahmedabad

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & ‘Regulatory Requirement’ of our report of even date to the financial statements of the Company for the period ended March 31, 2021:

Fixed Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, however, there were certain fixed assets which were not verified during the year as planned due to outbreak of COVID-19 pandemic. As represented by the management, these will be covered for verification in the subsequent period. According to the information and explanations given to us, no material discrepancies were noticed on verification of the fixed assets.
- c) The Title deed of immovable properties are held in the name of the company.

Inventory:

- a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

Loans given by the Company:

The company has not granted loans & advances to parties covered under section 189 of the Act.

Loans to directors & Investment by the Company:

In our opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 & 186 of the Companies Act, 2013 in respect of loans securities, guarantee or investments etc.

Deposits:

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

Cost records:

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

Statutory dues:

- a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax,



Goods & Service Tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts are payable in respect of the above wherein arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, Goods & Service Tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except as mentioned below;

Nature of Statute	Nature of Dues	Forum where Dispute is pending	Period to which the Amount Relates (Assessment Year)	Amount
Finance Act, 1994 (Service Tax)	Indirect Tax	Commissioner of CGST & CX (Appeal -1)	FY 2016-17 & 2017-18	1,75,738

Repayment of Loans:

In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan from the government and has not issued any debentures. The Loans taken from financial institutions have been properly disclosed in Financial Statements & are repaid at regular intervals.

Utilization of IPO & FPO:

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised monies by way of initial public offer or further public offer including debt instruments.

Reporting of Fraud:

Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the period.

Approval of Managerial Remuneration:

Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

NIDHI Company:

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

Related Party Transaction:

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

Private Placement or Preferential Issues:

Based upon the audit procedures performed and the information and explanations given by the management the Company has not made any preferential allotment or private placement of shares during the period.



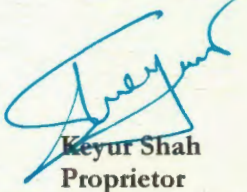
Non Cash Transaction:

The company has not entered into non cash transaction with the directors or their relatives and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

Register under RBI Act, 1934:

In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W


Keyur Shah
Proprietor



Membership No.: 153774
UDIN - 21153774AAAAEZ3106

Date: 02nd August, 2021.
Place: Ahmedabad

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of COOL CAPS INDUSTRIES LIMITED

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

We have audited the internal financial controls over financial reporting of **COOL CAPS INDUSTRIES LIMITED (FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)** (“the Company”) as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the period 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, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

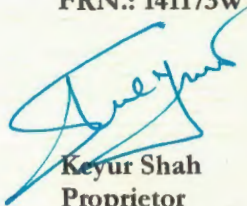
Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W



Keyur Shah
Proprietor

Membership No.: 153774
UDIN :- 21153774AAAAEZ3106



Date: 02nd August, 2021
Place: Ahmedabad

COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)

CIN: U27101WB2015PLC208523

23 SARAT BOSE ROAD, 1ST FLOOR KOLKATA - 700020
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS	NOTE NO.	FIGURES AS AT 31.03.2021 (Rs.)	FIGURES AS AT 31.03.2020 (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.01	85,000,000	85,000,000
(b) Reserves and Surplus	2.02	79,572,543	33,359,022
(2) Non-Current Liabilities			
(a) Long-term Borrowings	2.03	154,263,665	146,494,583
(b) Deferred Tax Liability	2.04	11,964,484	7,330,749
(c) Long-Term Provisions	2.05	1,244,859	529,566
(d) Long-term Liabilities	2.06	853,500	566,500
(3) Current Liabilities			
(a) Short Term Borrowings	2.07	59,415,280	43,250,468
(b) Trade Payables			
- Due to Micro, Small and Medium Enterprises	2.08	8,192,293	2,117,905
- Due to other than Micro, Small and Medium Enterprises	2.08	27,939,904	10,459,042
(c) Other Current Liabilities	2.09	56,631,002	33,564,454
(d) Short-Term Provisions	2.10	3,228,746	8,059,659
Total Equity and Liabilities		488,306,276	370,731,948
II. ASSETS			
(1) Non Current Assets			
(a) Property, Plant & Equipment			
(i) Tangible Assets	2.11	254,028,152	127,631,941
(ii) Capital Work in Progress	2.11	-	103,705,267
(b) Long-Term Loans and Advances	2.12	18,847,781	2,382,044
(c) Investments	2.13	2,100,000	
(2) Current Assets			
(a) Inventories	2.14	62,893,433	18,674,907
(b) Trade Receivables	2.15	95,027,649	52,298,788
(c) Cash and Cash Equivalents	2.16	2,216,988	6,742,478
(d) Short Term Loans and Advances	2.17	24,237,409	47,953,051
(e) Other Current Assets	2.18	28,954,864	11,343,472
Total Assets		488,306,276	370,731,948
Significant Accounting Policies	1		
Notes to Financial Statements	2		

As per our Report of even date.

For Keyur Shah & Co.
Chartered Accountants

Firm Registration No.: 141173W

Keyur Shah
Proprietor
Membership No.: 153774



For & on behalf of Cool Caps Industries Limited

For Cool Caps Industries Ltd.

For Cool Caps Industries Ltd.

Rajeev Goenka
Director

Rajeev Goenka
DIN:00181693
Director

Poonam Goenka
Director

Poonam Goenka
DIN:00304729
Director

Arijit Ghosh

Arijit Ghosh
PAN: BYJPG6370B
Company Secretary

Jai Prakash Shaw

Jai Prakash Shaw
PAN: AJSPS5701M
Chief Financial Officer

Place : Ahmedabad
Date: 02nd August, 2021

Place:Kolkata
Date: 02nd August, 2021



COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: U27101WB2015PLC208523

23 SARAT BOSE ROAD, 1ST FLOOR KOLKATA - 700020

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	NOTE NO.	Figures for the Year Ended 31.03.2021 (Rs.)	Figures for the Year Ended 31.03.2020 (Rs.)
I) REVENUE FROM OPERATIONS	2.19	311,310,639	255,781,607
II) OTHER INCOME	2.20	1,672,089	1,751,556
III) TOTAL REVENUE (I + II)		312,982,728	257,533,163
IV) <u>EXPENSES</u>			
Cost of Material Consumed	2.21	99,014,158	92,339,283
Purchase of Stock-in-Trade	2.22	127,257,425	66,721,683
Changes in Inventories of Stock-in-Trade	2.23	(28,271,230)	(1,918,201)
Employee Benefit Expenses	2.24	8,391,697	5,596,108
Finance Costs	2.25	18,736,854	12,033,961
Depreciation	2.11	14,465,120	9,329,470
Other Expenses	2.26	32,827,102	34,911,321
TOTAL EXPENSES		272,421,126	219,013,625
V) PROFIT BEFORE EXCEPTIONAL & EXTRAORDINARY ITEMS & TAX (III - IV)		40,561,602	38,519,538
VI) Exceptional/Prior Period Items (Refer Note No. 2.32)		14,025,350	-
VII) PROFIT BEFORE EXTRAORDINARY ITEMS & TAX (V-VI)		54,586,952	38,519,538
VIII) Extraordinary Items		-	-
IX) <u>PROFIT BEFORE TAX (VII-VIII)</u>		54,586,952	38,519,538
X) <u>TAX EXPENSE</u>			
Current Tax		6,770,542	8,049,740
Deferred Tax		4,633,735	7,330,749
MAT Credit Current Year		(19,557)	-
Income Tax Excess Provisions Related to Earlier Years		(1,049,555)	160,200
MAT Credit Related to Earlier Years		(1,961,733)	-
		8,373,432	15,540,689
XI) PROFIT / (LOSS) FOR THE YEAR (IX-X)		46,213,520	22,978,849
XII) EARNINGS PER EQUITY SHARE-BASIC/ BASIC /DILUTED ADJUSTED	2.27	5.44	33.57
Significant Accounting Policies	1	5.44	3.36
Notes to Financial Statements	2		

As per our Report of even date.

For Keyur Shah & Co.
Chartered Accountants

Firm Registration No.: 141173W

Keyur Shah
Proprietor
Membership No.: 153774



For & on behalf of Cool Caps Industries
Limited

For Cool Caps Industries Ltd.

Rajeev Goenka
Director
DIN:00181693
Director

Arijit Ghosh
Company Secretary
PAN: BYJPG6370B

For Cool Caps Industries Ltd.

Poonam Goenka
Director
DIN:00304729
Director

Jai Prakash Shaw
Chief Financial Officer
PAN: AJSPS5701M

Place: Ahmedabad
Date: 02nd August, 2021

Place: Kolkata
Date: 02nd August, 2021



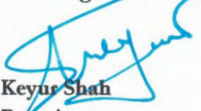

COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
 CIN: U27101WB2015PLC208523
 23 SARAT BOSE ROAD, 1ST FLOOR KOLKATA - 700020
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Figures for the Year Ended 31.03.2021 (Rs.)	Figures for the Year Ended 31.03.2020 (Rs.)
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before tax	54,586,952	38,519,538
Adjusted for:		
Interest Income	(596,545)	337,843
Finance Cost	18,736,854	11,566,655
Provision for Gratuity	728,691	539,485
Depreciation	14,465,120	9,329,470
Operating Profit before Working Capital Changes	87,921,072	60,292,991
Movement in Working Capital		
(Increase)/Decrease in Inventories	(44,218,526)	(8,616,162)
(Increase)/ Decrease in Trade and Other Receivables	(42,728,861)	(11,213,586)
(Increase)/ Decrease in Short Term Loans & Advances	23,715,642	(37,617,771)
Increase/ (Decrease) in Long Term Liabilities	287,000	65,000
(Increase)/ Decrease in Other Current Assets	(17,611,392)	(1,398,701)
Increase/ (Decrease) in Trade and Other Payables	23,555,251	(2,316,967)
Increase/ (Decrease) in Other Current Liabilities	18,222,234	2,083,227
Cash generated from/ (used in) Operations	49,142,420	1,278,031
Less : Direct taxes paid (net of refunds)	3,739,697	3,462,837
Net cash flow from/ (used in) Operating Activities	(A) 45,402,723	(2,184,804)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(140,861,329)	(15,303,937)
Capital Work in Progress	103,705,267	(103,705,267)
Increase in Long Term Loans & Advances	(16,465,736)	(1,949,044)
Increase in Investment	(2,100,000)	-
Interest received	596,545	(337,843)
Net Cash Flow from/ (used) in Investing Activities	(B) (55,125,253)	(121,296,091)
C. Cash Flow from Financing Activities		
Issue of Share Capital	-	45,000,000
Increase in Securities Premium	-	450,000
Increase/ (Decrease) in Long term Borrowings	7,769,082	69,203,502
Proceeds from / (Repayment of) Short term Borrowings(Net)	16,164,812	24,598,606
Finance Cost	(18,736,854)	(11,566,655)
Net Cash Flow from / (used) in Financing Activities	(C) 5,197,040	127,685,453
Net Increase/ in Cash and Cash Equivalents	(A+B+C) (4,525,490)	4,204,558
Cash and cash equivalents at the beginning of the year	6,742,478	2,537,920
Cash and cash equivalents at the end of the year ⁽²⁾	2,216,988	6,742,478

Note:

- Cash Flow Statement has been prepared using the indirect method in accordance with Accounting Standard AS 3-"Cash Flow Statement" notified under Section 133 of the Companies Act, 2013.
- Represents Cash and Cash Equivalents as given in Note 2.16 to the Financial Statements.


As per our Report of even date.

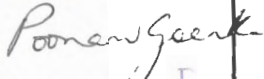
For Keyur Shah & Co.
Chartered Accountants
Firm Registration No.: 141173W

Keyur Shah
Proprietor
Membership No.: 153774


For & on behalf of Cool Caps Industries Limited


For Cool Caps Industries Ltd.

For Cool Caps


Rajeev Goenka
DIN:00181693
Director


Poonam Goenka
DIN:00304729
Director


Arijit Ghosh
PAN: BYJPG6370B
Company Secretary


Jai Prakash Shaw
PAN: AJSPS5701M
Chief Financial Officer

Place: Ahmedabad
Date: 02nd August, 2021

Place: Kolkata
Date: 02nd August, 2021



COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)

CIN: U27101WB2015PLC208523

23 SARAT BOSE ROAD, 1ST FLOOR KOLKATA - 700020

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

SIGNIFICANT ACCOUNTING POLICIES

a. BASIS OF PREPARATION

The financial statements have been prepared in accordance with the applicable Accounting Standards notified under Section 133 of the the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014 under historical cost convention on accrual basis.

All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

b. USE OF ESTIMATES

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

c. REVENUE RECOGNITION:

(i) Revenue from sale of goods is recognised when significant risk and rewards of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognised net of GST and other taxes as the same is recovered from customers and passed on to the government.

(ii) Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(iii) Dividend income is recognised on cash basis

(iv) Other items of income and expenses are recognised on accrual basis.

(v) Income from export entitlement is recognised as on accrual basis.

(vi) Rental income is recognised on time period basis as per AS-19 (Accounting for Lease)

d. FOREIGN CURRENCY TRANSACTIONS.

Initial recognition

Transactions in foreign currency are accounted for at exchange rates prevailing on the date of the transaction.

Measurement of foreign currency monetary items at Balance Sheet date

Foreign currency monetary items (other than derivative contracts) as at Balance Sheet date are restated at the year end rates.

Exchange difference

Exchange differences arising on settlement of monetary items are recognised as income or expense in the period in which they arise.

Exchange difference arising on restatement of foreign currency monetary items as at the year end being difference between exchange rate prevailing on initial recognition/subsequent restatement on reporting date and as at current reporting date is adjusted in the Statement of Profit & Loss for the respective year.

Any expense incurred in respect of Forward contracts entered into for the purpose of hedging is charged to the Statement of Profit and loss.



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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

Forward Exchange Contract

The Premium or discount arising at the inception of the Forward Exchange contracts entered into to hedge an existing asset/liability, is amortized as expense or income over the life of the contract. Exchange Differences on such contracts are recognised in the Statement of Profit and Loss in the reporting period in which the exchange rates change. Any Profit or Loss arising on cancellation or renewal of such a forward contract is recognized as income or expense in the period in which such cancellation or renewal is made.

e. INVESTMENTS

Non-Current/ Long-term Investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Current investments are carried at lower of cost and fair value determined on an individual basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

f. PROPERTY, PLANT AND EQUIPMENT

(i) Initial Recognition

The tangible items of property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any, using the cost model as prescribed under Accounting Standard, AS-10 "Property, Plant & Equipment". Cost of an item of property, plant and equipment comprises of the purchase price, including import duties, if any, non-refundable purchase taxes, after deducting trade discounts and rebates, and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

(ii) Depreciation

Depreciation on tangible property, plant & equipment is charged on straight line method over the useful life/remaining useful life of the asset as per Schedule II of the Companies Act 2013. Depreciation on assets purchased / acquired during the year is charged from the date of purchase / acquisition of the asset or from the day the asset is ready for its intended use. Similarly, depreciation on assets sold / discarded during the year is charged up to the date when the asset is sold / discarded.

g. INVENTORIES:

Inventories of traded goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition . Cost formula used is FIFO.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.



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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

h. IMPAIRMENT OF ASSETS:

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset might be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash flows from other assets or other group of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of asset/ cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting period may no longer exist or may have decreased.

i. EMPLOYEE BENEFITS:

(i) Short-term employee benefits

Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognised as expenses in the period in which the employee renders the related service

(ii) Post employment benefits:

Defined Contribution Plan

The Company has Defined Contribution Plans for Post employment benefits in the form of Provident Fund for all employees which are administered by Regional Provident Fund Commissioner. Provident Fund and Employee State Insurance are classified as defined contribution plans as the Company has no further obligation beyond making the contributions. The Company's contributions to Defined Contribution plans are charged to the Statement of Profit and Loss as and when incurred.

Defined benefit Plans

Unfunded Plan: The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity.

Liability for the above defined benefit plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

j. BORROWING COST

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, upto the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are

k. EARNINGS PER SHARE:

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to Equity Shareholders (including the post tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.



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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

I. TAXATION:

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax and based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognised only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognised. Deferred Tax Assets and Deferred Tax Liability are been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

m. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

(i) Provisions

A provisions is recognized when the Company has a present obligation as a result of past event, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

(ii) Contingent Liability

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be

(iii) Contingent Assets

Contingent Assets are neither recognised nor disclosed in the financial statements.

n. CASH & CASH EQUIVALENTS

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.



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23 SARAT BOSE ROAD, 1ST FLOOR KOLKATA - 700020

2 NOTES TO STANDALONE FINANCIAL STATEMENTS

2.01 SHARE CAPITAL

Particulars	As at 31.03.2021		As at 31.03.2020	
	Quantity	Amount	Quantity	Amount
	(Nos.)	(Rs.)	(Nos.)	(Rs.)
(a) Authorized Share Capital				
Equity Shares of Rs. 100/- each	-	-	1,000,000	100,000,000
Equity Shares of Rs. 10/- each	15,000,000	150,000,000	-	-
	15,000,000	150,000,000	1,000,000	100,000,000
(b) Issued, Subscribed & Fully Paid-up Capital				
Equity Shares of Rs. 100/- each	-	-	850,000	85,000,000
Equity Shares of Rs. 10/- each	8,500,000	85,000,000	-	-
	8,500,000	85,000,000	850,000	85,000,000

* During the FY 2020-21, the company has increased its Authorised Share Capital from Rs. 1000.00 Lakhs to Rs. 1500.00 Lakhs vide a special resolution passed at EGM of company held at the registered office of the Company on January 29, 2021

* The Company has passed Special resolution dated 10-11-2020 for sub- Division of its all the issued, Subscribed and Paid up Equity Shares of Face Value of Rs 100/- (Rupees one hundred only) each to be fixed by the company shall stands sub-divided into equity shares of Face Value of Rs 10/- (Rupees Ten only) each fully paid up, without altering the aggregate amount of such capital and shall rank pari passu in all respects with the existing fully paid equity shares of Rs 100/- each of the company

(c) Reconciliation of Equity Shares of Rs. 100/- each outstanding at the beginning and at the end of each reporting period.

Particulars	As at 31.03.2021		As at 31.03.2020	
	Quantity	Amount	Quantity	Amount
	(Nos.)	(Rs.)	(Nos.)	(Rs.)
Balance as at the beginning of the year	850,000	85,000,000	400,000	40,000,000
Add / (Less): Sub Division during the year	(850,000)	(85,000,000)	450,000	45,000,000
Balance as at the end of the year	-	-	850,000	85,000,000

(c-1) Reconciliation of Equity Shares of Rs. 10/- each outstanding at the beginning and at the end of each reporting period.

Particulars	As at 31.03.2021		As at 31.03.2020	
	Quantity	Amount	Quantity	Amount
	(Nos.)	(Rs.)	(Nos.)	(Rs.)
Balance as at the beginning of the year	-	-	-	-
Add / (Less): Sub- Division during the year	8,500,000	85,000,000	-	-
Balance as at the end of the year	8,500,000	85,000,000	-	-



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2 NOTES TO STANDALONE FINANCIAL STATEMENTS

(d) Rights, Preference and Restrictions attached to Equity Shares of Rs.10 each.

The Company has only one class of share referred to as Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per share. Dividend on such shares is payable in proportion to the paid up amount. Dividend (if any) recommended by board of directors (other than interim dividend) is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of winding up of the company, the holder of Equity Shares will be entitled to receive any of the remaining assets of the company after all preferential amounts and external liabilities are paid in full. However, no such preferential amount exists currently. The distribution of such remaining assets will be on the basis of number of Equity Shares held and the amount paid up on such shares.

(e) Details of shareholders holding more than 5% of the Equity Share Capital of the Company (Rs. 10 /-each fully paid up) (PY - Rs. 100/- each fully paid up)

Particulars	As at 31.03.2021		As at 31.03.2020	
	(Nos.)	%	(Nos.)	%
Purv Flexipack Pvt. Ltd	7,090,000	83.41%	709,000	83.41%
Vanshay Goenka	574,280	6.76%	57,428	6.76%
Arun Gourisaria	450,000	5.29%	45,000	5.29%
Rishi Gourisaria	300,000	3.53%	30,000	3.53%



COOL CAPS INDUSTRIES LIMITED
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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.02 RESERVES AND SURPLUS		
Particulars	Figures As At	Figures As At
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Securities Premium Account		
Balance as at the beginning of the year	600,000	150,000
Add / (Less): Movement during the year	-	450,000
Balance as at the end of the year	600,000	600,000
Surplus i.e. Balance in Statement of Profit & Loss		
Balance as at the beginning of the year	32,759,022	9,780,173
Add / (Less) : Transfer from Statement of Profit & Loss	46,213,521	22,978,849
Balance as at the end of the year	78,972,543	32,759,022
	79,572,543	33,359,022

2.03 LONG-TERM BORROWINGS		
Particulars	Figures As At	Figures As At
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
(Secured)		
Term Loans:		
From banks#	201,919,381	174,226,186
Less:- Current Maturity	(48,280,487)	(28,023,142)
Commercial Vehicle Loan #	1,081,950	757,536
Less:- Current Maturity	(457,179)	(465,997)
	154,263,665	146,494,583
# Refer Note No 2.03 (A) for term & condition related to Borrowing Taken By the Company		

2.05 LONG TERM PROVISIONS		
Particulars	Figures As At	Figures As At
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Present Value of Benefit Obligation - Gratuity	1,244,859	529,566
	1,244,859	529,566

2.06 LONG TERM LIABILITIES		
Particulars	Figures As At	Figures As At
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
(Unsecured)		
Security Deposit	853,500	566,500
	853,500	566,500

2.07 SHORT TERM BORROWINGS		
Particulars	Figures As At	Figures As At
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
(Secured)		
Loans repayable on demand:		
From banks #	59,415,280	42,250,468
(Unsecured)		
From Directors & Related parties	-	1,000,000
	59,415,280	43,250,468
# Refer Note No 2.03 (A) for term & condition related to Borrowing Taken By the Company		



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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.08 TRADE PAYABLES		
Particulars	Figures As At	Figures As At
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Payable for goods and services received		
Due to Micro, Small and Medium Enterprises	8,192,293	2,117,905
Due to other than Micro, Small and Medium Enterprises	27,939,904	10,459,042
	36,132,197	12,576,947
Refer Note 2.35 for disclosure under the Micro, Small and Medium Enterprises Development Act, 2006.		

2.09 OTHER CURRENT LIABILITIES		
Particulars	Figures As At	Figures As At
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Current Maturities of Long Term Debts	48,737,666	28,489,139
Other Payables		
- Statutory Dues	450,898	660,457
-Advance from Customer	3,301,431	481,697
-Other Payables	2,545,257	2,895,935
-Interest Accrued and Due	768,397	729,077
-Salary & Wages Payable	827,353	308,150
	56,631,002	33,564,455

2.10 SHORT-TERM PROVISIONS		
Particulars	Figures As At	Figures As At
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Provision for Income Tax	1,568,230	8,049,740
Provision for Expenses	1,637,199	-
Present Value of Benefit Obligation - Gratuity	23,317	9,919
	3,228,746	8,059,659

2.12 LONG TERM LOANS AND ADVANCES		
Particulars	Figures As At	Figures As At
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Unsecured, Considered Good		
Security Deposits	2,568,936	2,382,044
Loan To Subsidiary Company	16,278,845	-
	18,847,781	2,382,044

2.13 Investments		
Particulars	Figures As At	Figures As At
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Investment in Subsidiary Co		
Purv Technoplast Pvt Ltd (Formally Known as 'Purv Agro Farms Pvt Ltd')	100,000	-
Purv Packaging Pvt Ltd	1,000,000	-
Purv Ecoplast Pvt Ltd	1,000,000	-
	2,100,000	-



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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.14 INVENTORIES		
Particulars	Figures As At	Figures As At
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Finished Goods	23,193,278	3,290,100
Stock in Trade - Traded Goods	10,428,628	2,060,576
Raw Materials	29,271,527	13,324,231
	62,893,433	18,674,907
Notes:		
Inventories are valued at Lower of Cost and Net Realisable Value		

2.15 TRADE RECEIVABLES		
Particulars	Figures As At	Figures As At
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Unsecured, Considered Good		
Receivables outstanding for a period exceeding six, months from the due date for payment	11,915,710	10,231,485
Receivables outstanding for a period not exceeding six, months from the due date for payment	83,111,939	42,067,303
	95,027,649	52,298,788

2.16 CASH AND CASH EQUIVALENTS		
Particulars	Figures As At	Figures As At
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Balances with Scheduled Banks:		
In Current Accounts	77,396	682,425
Cash in Hand	2,139,592	6,060,053
	2,216,988	6,742,478

2.17 SHORT TERM LOANS AND ADVANCES		
Particulars	Figures As At	Figures As At
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Unsecured, Considered Good		
<u>Advances recoverable in cash or kind or for value to be received</u>		
Capital Advance	4,114,990	2,025,562
Advances to Suppliers	1,980,357	21,258,717
Other Advances	1,828,580	2,967,388
Prepaid Expenses	1,147,886	746,708
GST/ VAT Refundable	13,184,306	17,893,184
Advances Tax / TDS / MAT	1,981,290	3,060,915
Professional Tax	-	577
	24,237,409	47,953,051

2.18 OTHER CURRENT ASSETS		
Particulars	Figures As At	Figures As At
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Interest Receivable	-	3,655
Pre - Operative Expenses	-	4,895,780
Pre - IPO Exp	575,000	-
Fixed Deposit Accounts ##	7,429,934	6,123,035
Accrued Interest on Fixed Deposit with Banks	722,777	321,002
Subsidy Receivable	20,227,153	-
	28,954,864	11,343,472

The Figures disclosed in Fixed Deposit refers to Fixed deposit whose maturity is over and above 12 months. The Fixed deposits are lien placed as security with the bank.



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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.19 REVENUE FROM OPERATIONS		
Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Manufacturing Sales	205,334,691	204,738,465
Trading Sales	127,823,889	67,285,592
Less:- Inter Branch Revenue	(21,847,941)	(16,242,450)
	311,310,639	255,781,607

2.20 OTHER INCOME		
Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Interest Income	596,545	378,048
Currency Fluctuation	31,850	14,308
Transportation Charges Received	966,838	1,359,200
Discount	74,995	-
Other Income	1,861	-
	1,672,089	1,751,556

2.21 COST OF MATERIAL CONSUMED:		
Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Opening Stock	13,324,231	6,626,270
Add: Domestic Purchases	134,157,016	112,518,594
Add:- Import Purchases	2,502,374	2,617,753
	149,983,621	121,762,617
Less:- Interbranch Purchase	(21,697,935)	(16,099,103)
Less: Closing Stock	29,271,527	13,324,231
	99,014,158	92,339,283

2.22 PURCHASE OF STOCK IN TRADE		
Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Purchases of Stock in Trade	127,407,431	66,865,031
Less:- Interbranch Purchase	(150,006)	(143,347)
	127,257,425	66,721,683

2.23 CHANGES IN INVENTORIES OF STOCK IN TRADE / FINISHED GOODS		
Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
(Increase) / Decrease in Stock in Trade / Finished Goods		
Stock at the beginning of the year	5,350,676	3,432,475
Less: Stock at the end of the year	33,621,906	5,350,676
(Refer Note 2.14)	(28,271,230)	(1,918,201)



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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.24 EMPLOYEE BENEFITS EXPENSE

Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Director's Remuneration	1,500,000	1,200,000
Salary & Wages	4,624,493	2,962,624
Contribution to Provident and Other Funds	887,043	689,636
Staff Welfare Expenses	1,380,161	743,848
	8,391,697	5,596,108

2.25 FINANCE COST

Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Long Term Interest Expense	14,470,893	8,973,118
Short Term Interest Expense	3,846,051	2,053,024
Other Borrowing Costs	13,875	540,513
Bank Charges	406,035	467,306
	18,736,854	12,033,961

2.26 OTHER EXPENSES

Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
<u>Manufacturing expenses:</u>		
Consumption of Stores	345,635	272,990
Factory Repair & Maintenance Expenses	1,158,122	1,597,623
Factory General Expenses	1,021,763	119,890
Factory & Godown Rent	880,870	240,000
Pollution Control Fee	77,456	57,195
Power and Fuel	9,581,412	15,027,627
Wages	3,885,154	3,746,037
<u>Selling & distribution expenses:</u>		
Discount Allowed	57,500	-
Travelling & conveyance expenses	683,607	1,251,021
Postage & courier expenses	114,669	29,902
Commission Exp.	849,073	121,740
Sales Promotion Expenses	197,853	339,543
<u>Administrative expenses:</u>		
Auditors' Remuneration:		
For Statutory Audit	50,000	50,000
For Tax Audit	17,500	17,500
For Company Law Matters	13,300	42,500
For Other matters	98,000	55,500
Carriage Outward	9,392,986	10,044,879
Communication Expenses	76,271	34,316
Clearing & Forwarding Charges	69,410	-
Godown /Office Maintenance	80,400	-
Filing Fees	401,620	385,650
Insurance Charges	491,184	395,544
Loss by Theft	-	50,498
Membership Fees	61,166	54,450



COOL CAPS INDUSTRIES LIMITED
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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.26 OTHER EXPENSES

Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Administrative Expenses: (Continued)		
Miscellaneous Expenses	444,105	304,968
Packing Expenses	166,690	-
Printing and Stationery	101,689	22,416
Professional and Consultancy Charges	1,414,925	359,000
Repair & Maintenance Expenses	299,421	-
Rates and Taxes	274,092	55,840
Security Charges	417,828	214,492
Testing Charges	103,400	20,200
	32,827,102	34,911,321

2.27 EARNINGS PER SHARE

Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Net Profit / (Loss) attributable to Equity Shareholders (Rs.)	46,213,521	22,978,849
Number of Equity Shares	8,500,000	850,000
Weighted average number of Equity Shares in issue (Nos.)	8,500,000	684,467
Adjusted Weighted average number of Equity Shares in issue (Nos.)	8,500,000	6,844,670
Basic/Diluted Earnings per Equity Share of Rs. 10/- each (PY Rs 100/- each)	5.44	33.57
Adjusted Earnings per Equity Share of Rs. 10/- each	5.44	3.36
Face value Per Equity Share (Rs.)	10	100



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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.28 FOREIGN CURRENCY EARNINGS AND OUTGO

Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Earnings in Foreign Currency:	-	-
Expenditure in Foreign Currency:		
On Import of Goods	3,680,128	2,410,810
On Import of Machinery	-	79,922,720
	3,680,128	82,333,530

2.29

CONTINGENT LIABILITIES AND COMMITMENTS TO THE EXTENT NOT PROVIDED FOR:

i)

Contingent Liability:

a) Guarantee

Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Outstanding Bank Guarantee	6,388,244	6,388,244
Less : Margin Money Paid	1,998,672	1,998,672
	4,389,572	4,389,572

b) Indirect Tax Liability

Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Indirect Tax Liability	175,738	-
	175,738	-

b-1) Custom duty saved on import of capital goods under EPCG Scheme is ₹ 234.27 Lacs on 08.02.2017. Total export obligation under the EPCG Scheme is ₹ 1,405.62 Lacs. Export period is 6 years upto 07.02.2023.

c) The Exceptional/Prior Period Items shown in Profit & Loss A/c are subject to the Tax Liability which may arise in future outflows including Tax , Interest and other consequential payments, if any,are not quantifiable at present.

2.30 EMPLOYEE BENEFITS:

a) Defined Contribution Plan:

Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Employer's Contribution to Provident Fund	106,515	101,702
Employer's Contribution to Employee State Insurance Scheme	51,837	48,449
	158,352	150,151

b) Defined Benefit Obligation:

Post employment and other long-term employee benefits in the form of gratuity is considered as Defined Benefit Obligation. The present value of obligation is determined based on actuarial valuation using projected unit credit method as at the Balance Sheet date. The amount of defined benefits obligation recognized in the Balance Sheet represent the present value of the obligation as adjusted for unrecognized past service cost.



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NOTES TO STANDALONE FINANCIAL STATEMENTS

c) Change in Defined Benefit Obligation:

Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
(Unfunded)		
Defined Benefit Obligation at beginning of the year	539,485	-
Past Service Cost	-	248,071
Current Service Cost	427,724	263,081
Interest Cost	36,685	16,869
Actuarial losses (gains)	264,282	11,464
Present Value of Benefit Obligation at the end of the year	1,268,176	539,485

d) Statement of Profit & Loss:

Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Employee Benefit Expenses		
Past Service Cost	-	248,071
Current Service Cost	427,724	263,081
Interest Cost	36,685	16,869
Actuarial losses (gains)	264,282	11,464
	728,691	539,485

e) Balance Sheet:

The liabilities position of the defined benefit obligation at the Balance Sheet date is:

Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
(Unfunded)		
Defined Benefit Obligations	1,268,176	539,485
	1,268,176	539,485

f) Actuarial Assumptions used as at the balance sheet date:

The principal economic & demographic assumptions considered in the valuation are:

Discount Rate - 6.80 %

Salary Escalation Rate - 7.00 %

Retirement Age - 58 year

Attrition rate - 5% at younger ages and reducing to 1% at older ages according to graduated scales

2.31 The Company is engaged in manufacturing of plastic caps. Considering the nature of Business and financial reporting of the company, the company is operating in only one segment. Hence segment reporting is not applicable.

2.32 Exceptional/Prior Period Item:

Particulars	Figures For The Year Ended	
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Power Subsidy	7,199,151	-
Interest Subsidy	6,144,163	-
Entry Tax Refund	682,036	-
	14,025,350	-



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23 SARAT BOSE ROAD, 1ST FLOOR KOLKATA - 700020

NOTES TO FINANCIAL STATEMENTS

SNo.	Lender	Nature of Facility	Loan	Outstanding as on 31st March, 2021	Rate of Interest/ Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
2.03 (A) Long Term Borrowings								
1	HDFC Bank	Term Loan- Commercial Vehicles	16.67 Lakhs	2.92 Lakhs	8.90%	46 Equal Monthly Installment of Rs 0.43 Lakhs	Secured against Ashoke Leyland- Commercial Vehicle	Secured against Ashoke Leyland- Commercial Vehicle
2	Punjab National Bank - Term Loan I	Term Loan - For setting up of 6480 iac pieces (three shift) capacity plastic cap manufacturing unit at P.S. Domjur, Mouza Ankurhati, District Howrah	635.00 Lakhs	397.50 Lakhs	9%	Repayable in residual 14 quarterly installments of amounting to Rs. 47.50 Lakhs Per Quarter	Hypothecation of plant & machinery and over movable/ fixed asset etc. of the company, both present and future.	1. Extension of Equitable mortgage of the following properties:- a) Factory Land & Building Situated at Mouza Ankurhati, Domjur, Mahiary-II Gram Panchayat, Howrah, in the name of M/S. Purv Films Pvt. Ltd. B) Flat No 2A, Annapurna Appartment, 23 Sarat Bose Road, Kolkata- 700020, in the name of M/S. Aryadeep Construction Private Limited. c) Appartment No. 1104, Heritage City, Village- Sirbaul, District Gurgaon, Haryana , in the name of M/s. A.K. Vinimay Private Limited. 2. Personal/ Corporate Guarantee of following person / entities :- a) Rajeev Goenka (Director) b) Arun Gourisaria (Director) c) Poonam Goenka (Director) d) Vanshay Goenka (Director) e) A. R. Vinimay Pvt. Ltd. f) Purv Films Pvt. Ltd. g) Purv Flexipack Pvt. Ltd.
3	Punjab National Bank - Term Loan II	Term Loan - Reimbursement of purchase cost incurred in acquisition of machineries and other fixed asset	300.00 Lakhs	240.00 Lakhs	9%	Repayable in 20 quarterly installments amounting to Rs 15.00 Lakhs commencing (tentatively) from quarter ending june, 2020 after a moratorium of 2 months from date of first disbursement of term loan, and ending with the payment of the last installment in the quarter ending (tentatively) March	Hypothecation of plant & machinery and over movable/ fixed asset etc. of the company, both present and future.	
4	Punjab National Bank	Security Deposits (BG Limits)	20 Lakhs	20.00 Lakhs	2.961% (Commis sion)	Repayable on Demand	1) Extension of charge on stock, debtors, all other current and fixed assets of the company, both present and future. 2) Counter Gaurantee of the Company on issuance of bank gaurantee.	



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CIN: U27101WB2015PLC208523

23 SARAT BOSE ROAD, 1ST FLOOR KOLKATA - 700020

NOTES TO FINANCIAL STATEMENTS

SNo.	Lender	Nature of Facility	Loan	Outstanding as on 31st March, 2021	Rate of Interest/ Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
5	Punjab National Bank	Working capital term loan (WCTL) under GECL - To meet operational liabilities and restart the business	244.00 Lakhs	243.00 Lakhs	7.65%	48 Months including moratorium period of 12 months 1. Interest shall be served as and when due during moratorium period 2. After moratorium period the loan shall be repaid in 36 installments of rs. 677778/- i.e. till full and final adjustment of loan	1. Extension of charge over entire present and future current assets of the firm/ company. 2. The additional WCTL granted shall rank second charge with the existing credit facilities in terms of cash flows (including repayments) and securities, with charge on the assets financed under the scheme to be created within a period of three months from the date of disbursal. 3. Facility under the scheme will be secured through guarantee coverage from NCGTC	1. All necessary internal due diligence/ compliance measures have to be adhered to which are available online. 2. Funds sanctioned under the scheme shall be utilized for the business purpose and the end use of the funds shall be ensured. 3. All other terms & condition as per Guaranteed Emergency Credit Line (GECL) shall be complied with. 4. The disbursement of loan shall be made only after approval of gurantee coverage from NCGTC. 5. All the existing facilities shall continue as per the existing terms and conditions
6	HDFC	Working Capital Term Loan under BCGLS - To augment working capital requirement to enable business unit to meet operating liabilities & restart / increase operations.	144.36 Lakhs	144.36 Lakhs	8.25%	12 month Principal Moratorium Of Rs. 0.99/- 36 monthly Installments after moratorium. (Principal Repayment) Interest to be serviced on monthly basis.	Godown/ Municipal, 100 %Margins for BG already issued, 25% Margin on P & M, PG of Directors, EM on Property, EM on Property, Industry Property, Industrial Property, Hypo on stock, Fixed Deposit	1. INDUSTRIAL PROPERTY JL. NO. 05 NAMOUZA JALA BISWANATHIPUR P.S. PANCHILA -711322 GABERIA SMALL POOL - INDUSTRIAL CUM COMMERCIAL - 5188 2. GODOWN / MUNICIPAL PREMISES NO. 55/3 CHANDITALA MAIN ROAD, CHANDITALA MAIN ROAD, MOUZA SIRTI PS BEHALA WARD NO. 117 UNDER KMC- 700053 ARYA PALLY GUARDS CLUB- INDUSTRIAL ESTATES WITH INDUSTRIAL ACTIVITY - 12960 3. EM ON PROPERTY PLOT NO. F2ANA SECTOR-1.INDUSTRIAL AREA THE SIGADI KOTDWAR UTTARAKHAND -246149 NEAR KMC - RESIDENTIAL FLAT/ APARTMENT-31511.95 4.EM ON PROPERTY JL. NO. 31 ANDUL DOMJUR ROAD MOUZA PURBANNYA PARA SARASWATI INDUSTRIAL COMPLEX. R.S. AND L.R. DAG NO. 512 KAHATIAN NO. 432 P.O. MARKARDAI PS- DOMJUR UNDER MAKARDALA 1 NO. GRAM PANCHAYET -711404 NEAR SARASWATI BRIDGE BUS STOP- RESIDENTIAL FLAT/ APARTMENT- 5940 5. INDUSTRIAL PROPERTY JL. NO. 5 BISWANATHIPUR PS VILL. GABERIA PO. JALA BISWANATHI PUR, P.S. PANCHALA DAG NO. 658 913 711322 GABERIA SMALL POOL - INDUSTRIAL CUM COMMERCIAL- 23945 6.EM ON PROPERTY H NO. 1/A HATIGAON DUTTA CHOUDHURY PATI, NEAR NEAR SIJUBARI L. P SCHOOL HATIGAON, GUWAHATI PS- HATIGAON, DIST. KAPRUP- 781038 NEAR SIJUBARI



NOTES TO FINANCIAL STATEMENTS

SNo.	Lender	Nature of Facility	Loan	Outstanding as on 31st March, 2021	Rate of Interest/ Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
7	HDFC	Term Loan	1000.00 Lakhs	994.33 Lakhs	8.00%	Repayable in 84 Equal Monthly Installment amounting of Rs. 17.25 Lakhs	Godown/ Municipal, 100 %Margins for BG already issued, 25% Margin on P & M, PG of Directors, EM on Property, EM on Property, Industry Property, Industrail Property, Hypo on stock, Fixed Deposit	1. INDUSTRIAL PROPERTY JL NO. 05 NAMOUZA JALA BISWANATHIPUR P.S. PANCHILA -711322 GABERIA SMALL POOL - INDUSTRIAL CUM COMMERCIAL - 5188 2. GODOWN / MUNICIPAL PREMISES NO. 55/3 CHANDITALA MAIN ROAD, CHANDITALA MAIN ROAD, MOUZA SIRITI PS BEHALA WARD NO. 117 UNDER KMC- 700053 ARYA PALLY GUARDS CLUB- INDUSTRIAL ESTATES WITH INDUSTRIAL ACTIVITY - 12960 3. EM ON PROPERTY PLOT NO. B2ANA SECTOR-1.INDUSTRIAL AREA THE SIGADI KOTDWAR UTTARAKHAND -246149 NEAR KMC - RESIDENTIAL FLAT/ APARTMENT-31511.95 4.EM ON PROPERTY JL NO. 31 ANDUL DOMJUR ROAD MOUZA PURBANNYA PARA SARASWATI INDUSTRIAL COMPLEX. R.S. AND L.R. DAG NO. 512 KAHATTAN NO. 432 P.O. MARKARDAH PS- DOMJUR UNDER MAKARDAH 1 NO. GRAM PANCHAYET -711404 NEAR SARASWATI BRIDGE BUS STOP- RESIDENTIAL FLAT/ APARTMENT- 5940 5. INDUSTRIAL PROPERTY JL NO. 5 BISWANATHIPUR PS VILL - GABBERIA PO.JALA BISWANATHI PUR, P.S. PANCHALA DAG NO. 658 913 711322 GABERIA SMALL POOL - INDUSTRIAL CUM COMMERCIAL- 23945 6.EM ON PROPERTY II NO. 1/A HATTGAON DUTTA CHOUDHURY PATHI, NEAR NEAR SIJUBARI L. P SCHOOL HATTGAON, GUWAHATI. PS- HATTGAON, DIST.KAPRUP- 781038 NEAR SIJUBARI
8	HDFC	Bolero Vehicle-Loan	9.25 Lakhs	7.90 Lakhs	8.30%	Repayable in 60 Equal Monthly Installments of Rs 0.19 Lakhs	Secured Against Mahindra Bolero BS-VI	-



COOL CAPS INDUSTRIES LIMITED

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23 SARAT BOSE ROAD, 1ST FLOOR KOLKATA - 700020

NOTES TO FINANCIAL STATEMENTS

SNo.	Lender	Nature of Facility	Loan	Outstanding as on 31st March, 2021	Rate of Interest/ Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
2.07 (A) Short Term Borrowing								
1	Punjab National Bank CC	For meeting working capital requirement	500.00 Lakhs	414.09 Lakhs	9%	Repayable on Demand	Exclusive charge by way of hypothecation on entire current assets of the company inter alia stock, debtors and other current Assets, both present and future	<p>1. Extension of Equitable mortgage of the following properties:-</p> <p>a) Factory Land & Building Situated at Mouza Ankurhati, Domjur, Mahiary-II Gram Panchayat, Howrah, in the name of M/S. Purv Films Pvt. Ltd.</p> <p>B) Flat No 2A, Annapurna Appartment, 23 Sarat Bose Road, Kolkata- 700020, in the name of M/S. Aryadeep Construction Private Limited.</p> <p>c) Appartment No. 1104, Heritage City, Village- Sirhaul, District Gurgaon, Haryana , in the name of M/s. A.R. Vinimay Private Limited.</p> <p>2. Personal/ Corporate Guarantee of following person / entitites :-</p> <p>a) Rajeev Goenka (Director)</p> <p>b) Arun Gourisaria (Director)</p> <p>c) Poonam Goenka (Director)</p> <p>d) Vanshay Goenka (Director)</p> <p>e) A. R. Vinimay Pvt. Ltd.</p> <p>f) Purv Films Pvt. Ltd.</p> <p>g) Purv Flexipack Pvt. Ltd.</p>



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23 SARAT BOSE ROAD, 1ST FLOOR KOLKATA - 700020

NOTES TO FINANCIAL STATEMENTS

SNo.	Lender	Nature of Facility	Loan	Outstanding as on 31st March, 2021	Rate of Interest/ Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
2	HDFC CC	For meeting working capital requirement	200.00 Lakhs	180.06 Lakhs	8%	Repayable on Demand	Godown/ Municipal, 100 %Margins for BG already issued, 25% Margin on P & M, PG of Directors, EM on Property, EM on Property, Industry Property, Industriail Property, Hypo on stock, Fixed Deposit	1. INDUSTRIAL PROPERTY JL NO. 05 NAMOUZA JALA BISWANATHIPUR P.S. PANCHALA -711322 GABERIA SMALL POOL - INDUSTRIAL CUM COMMERCIAL - 5188 2. GODOWN / MUNICIPAL PREMISES NO. 55/3 CHANDITALA MAIN ROAD, CHANDITALA MAIN ROAD, MOUZA SIRTIT PS BEHJALA WARD NO. 117 UNDER KMC- 700053 ARYA PALLY GUARDS CLUB- INDUSTRIAL ESTATES WITH INDUSTRIAL ACTIVITY - 12960 3. EM ON PROPERTY PLOT NO. E2ANA SECTOR- 1.INDUSTRIAL AREA HE SIGADI KOTDWAR UTTARAKHAND -246149 NEAR KMC - RESIDENTIAL FLAT/ APARTMENT-31511.95 4.EM ON PROPERTY JL NO. 31 ANDUL DOMJUR ROAD MOUZA PURBANNYA PARA SARASWATI INDUSTRIAL COMPLEX. R.S. AND L.R. DAG NO. 512 KAHATIAN NO. 432 P.O. MARKARDAH PS- DOMJUR UNDER MAKARDALLA 1 NO. GRAM PANCHAYET -711404 NEAR SARASWATI BRIDGE BUS STOP- RESIDENTIAL FLAT/ APARTMENT- 5940 5. INDUSTRIAL PROPERTY JL NO. 5 BISWANATHIPUR PS VILL - GABBERIA PO,JALA BISWANATHI PUR, P.S. PANCHALA DAG NO. 658 913 711322 GABERIA SMALL POOL - INDUSTRIAL CUM COMMERCIAL- 23945 6.EM ON PROPERTY H NO. 1/A HATIGAON DUTTA CHOUDHURY PATI, NEAR NEAR SIJUBARI L. P SCHOOL HATIGAON, GUWAHATI. PS- HATIGAON, DIST.KAPRUP- 781038 NEAR SIJUBARI



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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.04 DEFFERED TAX LIABILITY

Particulars	Figures As At	Figures As At
	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Net Block Of Assets As Per Companies Act	254,028,152	113,952,625
Net Block Of Assets As Per Income Tax Act	209,753,202	87,062,496
Difference In Block Of Assets	44,274,950	26,890,129
Add: Provison For Gratuity & Leave Encashment	(1,268,176)	(539,485)
Net Difference	43,006,774	26,350,644
Deferred Tax (Assets) / Liabilities @ 25 %+ Surcharge+Cess	11,964,484	7,330,749



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2.11 - PROPERTY, PLANT & EQUIPMENT

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2020 (Rs.)	Addition during the year (Rs.)	Deduction during the year (Rs.)	As at 31.03.2021 (Rs.)	Up to 31.03.2020 (Rs.)	For the year (Rs.)	Adjustment (Rs.)	Upto 31.03.2021 (Rs.)	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
Unit - I										
Tangible Assets (Owned)										
Factory Shed	391,160	-	-	391,160	350,900	20,362	-	371,262	19,898	40,260
Furniture & Fixtures	723,648	600,540	-	1,324,188	144,851	93,829	-	238,680	1,085,508	578,797
Plant and Machinery	126,404,344	19,979,950	-	146,384,294	20,752,855	8,502,289	-	29,255,145	117,129,149	105,651,489
Electrical Installation	4,408,372	159,091	-	4,567,462	806,481	429,158	-	1,235,639	3,331,823	3,601,891
Embossing Blocks	2,472,450	411,400	-	2,883,850	988,151	484,881	-	1,473,032	1,410,818	1,484,300
Motor Lorry	1,602,091	-	-	1,602,091	441,481	190,248	-	631,729	970,362	1,160,610
Delivery Van	550,991	-	-	550,991	138,211	52,344	-	190,555	360,436	412,780
Scooty	63,377	-	-	63,377	11,915	4,014	-	15,929	47,448	51,462
Tools and Equipments	1,008,599	416,250	-	1,424,849	179,775	135,135	13,809	328,718	1,096,130	828,824
Office Equipment	137,386	-	-	137,386	36,592	26,103	-	62,695	74,691	100,794
Computer	205,617	26,500	-	232,117	164,197	20,480	-	184,677	47,440	41,420
TOTAL	137,968,033	21,593,730	-	159,561,764	24,015,408	9,958,844	13,809	33,988,061	125,573,703	113,952,625
Previous year's figures	111,592,541	26,529,227	153,735	137,968,033	14,685,938	9,329,470	-	24,015,408	113,952,625	96,906,603
Particulars	As at 01.04.2020	Addition during the year	Capitalised during the year	As at 31.03.2021	Up to 31.03.2020	For the year	Adjustment	Upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
Unit - I										
Capital Work in Progress (Owned)										
Plant & Machinery	9,603,397	-	9,603,397	(0)	-	-	-	-	(0)	9,603,397
TOTAL	9,603,397	-	9,603,397	(0)	-	-	-	-	(0)	9,603,397
Previous year's figures	24,750,872	9,603,397	24,750,872	9,603,397	-	-	-	-	9,603,397	24,750,872



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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.11 - PROPERTY, PLANT & EQUIPMENT

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2020	Addition during the year	Deduction during the year	As at 31.03.2021	Up to 31.03.2020	For the year	Adjustment	Upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
Unit - II										
Tangible Assets (Leased)										
Land	10,228,637	364,182	-	10,592,819	-	-	-	-	10,592,819	10,228,637
Tangible Assets (Owned)										
Factory Building		4,285,868	-	4,285,868	-	67,855	-	67,855	4,218,013	-
Fences, Wells & Tube Wells		1,430,875	-	1,430,875	-	172,058	-	172,058	1,258,817	-
Factory Shed		25,508,250	-	25,508,250	-	468,453	-	468,453	25,039,797	-
Furniture & Fixtures	26,000	1,121,474	-	1,147,474	-	56,707	-	56,707	1,090,767	26,000
Plant and Machinery	890,000	83,326,900	-	84,216,900	-	3,372,397	-	3,372,397	80,844,504	890,000
Emossing Block	-	194,000	-	194,000	-	16,982	-	16,982	177,018	-
Electrical Installation	2,081,428	1,115,176	-	3,196,604	-	183,648	-	183,648	3,012,956	2,081,428
Bike	78,300	-	-	78,300	-	4,708	-	4,708	73,592	78,300
Motor Car	-	1,029,237	-	1,029,237	-	85,388	-	85,388	943,849	-
Mobic Phone	-	11,864	-	11,864	-	1,966	-	1,966	9,898	-
Tools and Equipments	342,156	724,383	-	1,066,539	-	41,623	-	41,623	1,024,916	342,156
Computer	32,797	169,199	-	201,996	-	34,492	-	34,492	167,504	32,797
TOTAL	13,679,317	119,281,408	-	132,960,725	-	4,506,276	-	4,506,276	128,454,449	13,679,317
Previous year's figures		13,679,317.00	-	13,679,317.00	-	-	-	-	13,679,317.00	-

Particulars	As at 01.04.2020	Addition during the year	Capitalised during the year	As at 31.03.2020	Up to 31.03.2020	For the year	Adjustment	Upto 31.03.2020	As at 31.03.2020	As at 31.03.2020
Unit - II										
Capital Work in Progress (Owned)										
Plant & Machinery	78,544,755	-	78,544,755	-	-	-	-	-	-	78,544,755
Factory Shed	14,126,240	-	14,126,240	-	-	-	-	-	-	14,126,240
Fences, Wells & Tube Wells	1,430,876	-	1,430,875	0	-	-	-	-	-	1,430,875
TOTAL	94,101,871	-	94,101,871	0	-	-	-	-	-	94,101,871
Previous year's figures		94,101,871	-	94,101,871	-	-	-	-	94,101,871	-



COOL CAPS INDUSTRIES LIMITED
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NOTES TO STANDALONE FINANCIAL STATEMENTS

2.33 Related party disclosure as required by Accounting Standard (AS-18) on "Related Party Disclosures" notified under Section 133 of the Companies Act, 2013 are as under:

(i) **Key Management Personnel (KMP):**

- Rajeev Goenka (MD)
- Vanshay Goenka (WTD) (Non Executive Director w.e.f 01-04-2021)
- Arun Gourisaria (WTD)
- Poonam Goenka (Non-Executive)
- Jayanta Banik (CFO) [Period (01-12-2020 to 30-06-2021)]
- Jai Prakash Shaw (CFO) [Appointed from 01-07-2021]
- Arijit Ghosh (CS)

(ii) **Relatives of KMP**

- Ankit Goenka
- Shraddha Goenka
- Shyam Sundar Agarwala
- Sanjeev Goenka

(iii) **Holding Company**

- Purv Flexipack Pvt Ltd

(iv) **Wholly Owned Subsidiary Company**

- Purv Ecoplast Pvt Ltd
- Purv Technoplast Pvt Ltd (Formerly Known as Purv Agro Farms Pvt Ltd)
- Purv Packaging Pvt Ltd

(v) **Enterprises where KMP or their relatives have significant influence**

- Purv Films Private Limited
- Airborne Technologies Private Limited
- Purv Logistics Pvt. Ltd.
- Purv Knowledge Solution Pvt Ltd
- S. R. Enterprises
- A.R. Vinimay Private Limited

(vi) **The following transactions were carried out with the related parties in the ordinary course of business**

Nature of Transactions	Particulars of Party	For the year ended on 31.03.2021	For the year ended on 31.03.2020
(A). Unsecured Loans (Liability)	(i). Taken during the year		
	-Rajeev Goenka	5,000,000	1,000,000
	-Poonam Goenka	1,500,000	-
	-Rajeev Goenka HUF	3,000,000	-
	-Unnat Goenka	500,000	-
	-Purv Flexipack Pvt Ltd	-	20,183,545
	(ii). Repaid during the year		
	-Arun Gourisaria	-	3,500,000
	-Rajeev Goenka	6,000,000	-
	-Poonam Goenka	1,500,000	-
	-Rajeev Goenka HUF	3,000,000	-
	-Unnat Goenka	500,000	-
-Purv Flexipack Pvt Ltd	1,211,546	28,083,545	
(B) Investment in Shares	-Purv Ecoplast Pvt Ltd	1,000,000	-
	-Purv Technoplast Pvt Ltd	100,000	-
	(Formerly Known as Purv Agro Farms Pvt Ltd)		
	-Purv Packaging Pvt Ltd	1,000,000	-



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(C) Loan and Advances Given	(i). Given during the year -Purv Technoplast Pvt Ltd (Formerly Known as Purv Agro Farms Pvt Ltd) -Purv Ecoplast Pvt Ltd -Purv Packaging Pvt Ltd (ii). Repaid during the year -Purv Packaging Pvt Ltd	5,000 11,915,000 5,250,000 900,000	- - - -
(D) Purchases	-Purv Flexipack Pvt Ltd -Airborne Technologies Pvt Ltd -S. R. Enterprises	3,213,069 30,423,176 -	3,565,720 - 33,559
(E) Share Purchase	-Rajeev Goenka (1000 shares of Purv Agro Farms (P) Ltd and 2250 shares of Purv Packaging (P) Ltd) -Vanshay Goenka (9000 shares of Purv Agro Farms (P) Ltd and 2250 shares of Purv Packaging (P) Ltd) - Purv Flexipack Pvt Ltd (5500 shares of Purv Packaging (P) Ltd and 30000 shares of Purv Ecoplast (P) Ltd)	32,500 112,500 355,000	- - -
(F).Director'S Remuneration	-Rajeev Goenka -Vanshay Goenka -Arun Gourisaria	400,000 600,000 500,000	600,000 - 600,000
(G).Factory Rent	-Purv Films Private Limited	240,000	240,000
(H).Sales	-Ankit Goenka -Sanjeev Goenka -Purv Flexipack Pvt Ltd -Airborne Technologies Pvt Ltd -Purv Films Private Limited	3,810 1,286 71,250 7,834,093 -	- - - - 796,157
(I).Transportation & Custom Clearing	-Purv Logistics Pvt. Ltd.	103,344	-
(J). Godown Rent Paid	-Purv Flexipack Pvt Ltd	80,000	-
(K) Interest Accrued on Loan Given	-Purv Ecoplast Pvt Ltd -Purv Packaging Pvt Ltd	6,307 3,255	- -

(vii)

Balances Outstanding at the end of year

Nature of Transactions	Particulars of Party	As on 31.03.2021	As on 31.03.2021
(A). Unsecured Loans	-Rajeev Goenka	-	1,000,000
(B). Loan & Advances (Assets)	- Purv Ecoplast Pvt Ltd -Purv Technoplast Pvt Ltd (Formerly Known as Purv Agro Farms Pvt Ltd) -Purv Packaging Pvt Ltd	11,920,834 5,000 4,353,011	- - -
(C) Trade Payable	-Purv Flexipack Pvt Ltd - Airborne Technologies Pvt Ltd -S. R. Enterprises	18,172,602 5,963,046 -	- - 39,600
(D) Trade Receivables	-Purv Flexipack Pvt Ltd	422,246	-
(E) Other Current Liability	-Arun Gourisaria	-	46,750
(F) Advance to Supplier	-Purv Flexipack Pvt Ltd -Purv Logistics Pvt. Ltd.	- -	19,205,432 40,000



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NOTES TO STANDALONE FINANCIAL STATEMENTS

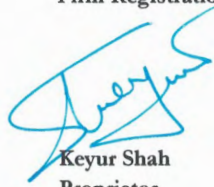
- 2.34 In accordance with the provisions of the Accounting Standard on Impairment of Assets, AS –28, the management has made assessment of assets in use in respect of each cash-generating unit and considering the business prospects related thereto, no provision is considered necessary on account of impairment of assets.
- 2.35 Based on Information available with the company and relied by us, principal amount due and remaining unpaid to Micro & Small Enterprises as defined under the Micro, Small & Medium Enterprises Development Act, 2006 as on 31.03.2021 amounted to Rs 81,92,293 and no interest was paid or is payable to Micro & Small Enterprises for the year. The Company has initiated the process of identification of Creditors which falls under category of MSME, the disclouser relating to amount due to MSME are made to the extent information received.
- 2.36 The Balances of Advances , Trade Receivables and Trade Payables are subject to confirmation from the parties and subsequent adjustment if any on reconciliation.
- 2.37 During the quarter ended March 31, 2020, the outbreak of the coronavirus disease of 2019 (COVID 19) spread throughout the world and became a global pandemic . The pandemic triggered a significant downturn globally, including in India , and the challenging market conditions could continue for an extended period of time . In an effort to contain the spread of COVID-19 ,maintain the well-being of employees ,and stakeholders and in accordance with the government requirements, offices and manufacturing facilities were shutdown . These closures expanded and continued into may 2020. While the downturn , closures and limitations on movement are expected to be temporary , and though the lockdown restrictions have now been relaxed , the duration of the production and supply chain disruptions and related financial impact , cannot be estimated at this time . The company has assessed the impact of COVID 19 on its assets, including property, plant and equipments receivables, inventories etc. and it was concluded that the impact is not significant . However , the estimate of the impact of COVID 19 may differ from the same ascertained up to the date of approval of these financial results by the board of directors ,based on how the COVID 19 situation evolves over a period of time .
- 2.38 Previous year's figures have been regrouped / rearranged, wherever considered necessary to conform to current year presentation.
- 2.39 The Amount shown under the head of Exceptional items/Prior Period item are inclusive of subsidy income of previous years which were not booked in the earlier years.

As per our Report of even date.

For Keyur Shah & Co.

Chartered Accountants

Firm Registration No.: 141173W



Keyur Shah
Proprietor

Membership No.: 153774



For & on behalf of Cool Caps Industries Limited

For Cool Caps Industries Ltd.



Rajeev Goenka
Director

Rajeev Goenka
DIN:00181693
Director

For Cool



Poonam Goenka
Director

Poonam Goenka
DIN:00304729
Director



Arijit Ghosh

Arijit Ghosh
PAN: BYJPG6370B
Company Secretary



Jai Prakash Shaw

Jai Prakash Shaw
PAN: AJSPS5701M
Chief Financial Officer

Place: Ahmedabad

Date: 02nd August, 2021

Place: Kolkata

Date: 02nd August, 2021

