



Tata International DLT. Pvt. Ltd.

16th ANNUAL REPORT

F.Y. 2020-2021



TATA International DLT Private Limited

16th ANNUAL REPORT

For the F.Y. 2020-2021

REGISTERED OFFICE: Gat No. 281 & 284, Santosh Nagar, Waki (Bham) Khed, Rajgurunagar In Khed, Rajgurunagar, Pune (M.H.) - 410501

BOARD OF DIRECTORS

- Mr. Arun Kumar Vora
- Mr. Manoj Kumar Jha
- Mr. Anand Sen
- Mr. Manish Kumar
- Mr. Niraj Srivastava

Chairman of the Board (resigned w.e.f. 22nd April 2021)
Director
Additional Director
Additional Director
Additional Director

KEY MANAGERIAL PERSONS

- Mr. Rajeev Batra
- Mr. Anjani Kumar Srivastava
- Mr. Tejas Dabhade

Chief Executive Officer
Chief Financial Officer
Company Secretary

REGISTERED OFFICE

GAT No. 281 & 284, Santosh Nagar,
Waki (Bham) Khed, Rajgurunagar In Khed
Rajgurunagar, Pune (M.H.) – 410501
Tel: +91-2135-627305; Fax: +91-2135-627350
Email: aks@tildlt.com; Website: www.tildlt.com

AUDITORS

JPJ Associates LLP
Chartered Accountant
D/401, Shantidwar, "C" And "D" Wing CHS,
Santivan, Borivali (East), Mumbai – 400 066, India.
Phone – 022 28970736

REGISTRAR & TRANSFER AGENTS

CDSL Ventures Limited
(a wholly owned subsidiary of CDSL)
Marathon Futurex, A-Wing, 25th floor,
NM Joshi Marg, Lower Parel (East),
Mumbai 400013
E-mail: ashwinit@cdslindia.com
Contact: (020) 2024321762

BANKERS

1. HDFC Bank Limited
2. YES Bank Limited
3. State Bank of India
4. The Hong Kong and Shanghai Banking Corporation Limited

Manufacturing Plants of the Company:

Pune (Maharashtra) Plant:

S. No. 961, Nighoje Chakan,
Taluka Khed, Pune – 410501.

Jamshedpur (Jharkhand) Plant:

Plot No. 336, 338-340, 385-387, 586, 587,
Mukhiyadanga, Bhilai Pahari, PS MGM, Jamshedpur – 831012.

Pune (Maharashtra) Plant:

Gat No. 281 & 284, Santosh Nagar,
Waki (Bham) Khed, Rajgurunagar In Khed,
Rajgurunagar, Pune (M.H.) – 410501.

Ajmer (Rajasthan) Plant:

Plot No E-1 RIICO Industrial Area
NH 79A, Ajmer, Rajasthan-305025.

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NOTICE

Notice is hereby given that the Annual General Meeting of **TATA INTERNATIONAL DLT PRIVATE LIMITED** will be held on shorter notice on Friday, 16th July 2021 at 2:00 P.M. through video conference mode and the venue for the record of the meeting shall be the registered office of the Company situated at Gat No. 281 & 284, Santosh Nagar, Waki, Bham, Khed, Pune (M.H.) – 410501 to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements, of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Manoj Kumar Jha (DIN: 07714753) who retires by rotation and, being eligible, offers himself/herself for re-appointment.

Special Business

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution: -

3. **Appointment of Mr. Anand Sen as a Director.**

"RESOLVED THAT in terms of the applicable provisions of the Companies Act, 2013 (as amended), read with the applicable rules made thereunder, Mr. Anand Sen (DIN - 00237914), who was appointed by the Board of Directors, as an Additional Director of the Company with effect from 1st January 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any modification or re-enactment thereof) and Article 60 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

4. **Appointment of Mr. Manish Kumar as a Director.**

"RESOLVED THAT in terms of the applicable provisions of the Companies Act, 2013 (as amended), read with the applicable rules made thereunder, Mr. Manish Kumar (DIN - 05154528), who was appointed by the Board of Directors, as an Additional Director of the Company with effect from 1st January 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any modification or re-enactment thereof) and Article 60 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

5. **Appointment of Mr. Niraj Srivastava as a Director of the Company.**

"**RESOLVED THAT** in terms of the applicable provisions of the Companies Act, 2013 (as amended), read with the applicable rules made thereunder, Mr. Niraj Srivastava (DIN - 09026833), who was appointed by the Board of Directors, as an Additional Director of the Company with effect from 12th January 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any modification or re-enactment thereof) and Article 60 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

By Order of the Board of Directors
For TATA INTERNATIONAL DLT PRIVATE LIMITED


Mr. Tejas Dabhade
Company Secretary
Membership No. A56127

Date: 14 July 2021
Place: Pune (M.H.)

NOTES:

1. Consent has been received from all the shareholders of the Company to convene the meeting at a shorter notice.
2. The requirement to place the matter relating to the appointment of Auditors for ratification by members at every Annual General Meeting is done away by Companies Amendment Act, 2017 vide notification dated 7th May 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of the appointment of Auditors, who were appointed for five years in the 14th Annual General Meeting held on 9th July 2019 to hold office till the conclusion of the 19th Annual General Meeting to be held in the year 2024.
3. In view of the global outbreak of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has issued its General Circular No. 20/2020 dated May 5, 2020, about "Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audiovisual means (OAVM)" read with General Circular No. 14/ 2020 dated April 8, 2020, and the General Circular No. 17/ 2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 33/2020 dated September 28, 2020, and General Circular No. 39/2020 dated December 31, 2020, about "Clarification on the passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19" and General Circular No.02/2021 dated January 13, 2021 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the AGM of the Company are being held through VC / OAVM on Friday, 16th July 2021 at 2:00 P.M. (IST). The deemed venue for the AGM will be the Microsoft teams meeting platform, and the link to join the said Annual General Meeting will be provided one day before to the Members at their registered e-mail Id. The facility for joining the meeting shall be kept open for the members from 1:45 P.M. till 2:30 P.M. on Friday, 16th July 2021 at 2:00 P.M. (IST).
4. **Instructions to access and participate in the AGM –**
Step 1 – 24 hrs. before the scheduled time of AGM, the shareholders will get an e-mail on their registered e-mail ID.
This e-mail will contain a weblink to join the scheduled AGM.
Step 2 – Click on the web link for 15 min. before the start of the AGM and you will get access to the AGM through VC/OAVM.

In case of facing any technical glitch or need any assistance in connecting the meeting, the members can call this helpline number: +91 9552520791.
5. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM WILL BE HELD THROUGH VC/OAVM, WHERE PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS THROUGH VC/OAVM IS NOT AVAILABLE FOR THIS AGM.
6. Corporate Members intend to send their authorized representative(s) to attend the Annual General Meeting are requested to forward an authorization letter along with a certified copy of Board Resolution pursuant to Section 113 of the Companies Act, 2013, authorize their representative to attend and vote at the Annual General Meeting either to the Company in advance or email the same at- tejas.dabhade@gmail.com before the start of the Annual General Meeting.
7. The attendance of the Members attending the Annual General Meeting through VC/OAVM will be counted to reckon the quorum under Section 103 of the Act.

8. Members/authorized representatives should email their attendance slip to tejas.dabhade@tildlt.com before attending the Annual General Meeting. The members who hold shares in the dematerialized form are requested to write their Client ID and DP ID in the Attendance Slip for attending the Annual General Meeting.
9. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM, is annexed.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rule 16 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, will be available for inspection by the members at the AGM.
11. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 read with Rule 16 of the Companies (Meetings of Board and its Powers) Rules, 2014, will be available for inspection by the members at the AGM.
12. The Register of Charges, maintained under Section 85 of the Companies Act, 2013 read with Rule 10 of the Companies (Registration of Charges) Rules, 2014, will be available for inspection by the members at the AGM.
13. As per the provisions of Clause 3.B.IV. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 3 to 5 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
14. The Explanatory Statement is pursuant to Section 102 of the Act setting out material facts concerning the business under Item No(s). 3 to 5 of the Notice is annexed hereto. The relevant details, pursuant to Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed. A requisite declaration has been received from the Director for seeking an appointment.
15. In line with the MCA Circulars dated April 8, 2020; April 13, 2020; May 5, 2020; September 28, 2020; December 31, 2020, and January 13, 2021, the Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
16. Members may also note that the Notice of the 16th AGM and the TATA International DLT Private Limited Annual Report 2020-2021 will be available on the Company's website, <http://www.tildlt.com/>. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours and working days. Members who require communication in physical form in addition to e-communication, or have any other queries, write to us at: tejas.dabhade@tildlt.com.
17. The Members can join the Annual General Meeting through VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Annual General Meeting by following the procedure mentioned in the Notice.
18. Members who need assistance in connection through VC/OAVM before or during the Annual General Meeting may reach out to the Company officials at +91 9552520791.
19. Since the Company is not required to conduct e-voting, the voting at the meeting shall be conducted through the show of hands, unless demand for a poll is made by any member as per Section 109 of the Companies Act, 2013. During the meeting where a poll on any item is required, the members shall cast their vote on the resolutions only by sending emails through their email addresses which are registered with the Company. The said emails shall only be sent to them at tejas.dabhade@tildlt.com.
20. During the Annual General Meeting, Members may access the electronic copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act by writing to the Company on email id – tejas.dabhade@tildlt.com.

21. Members who wish to inspect the relevant documents referred to in the Notice can send an email to tejas.dabhade@tildlt.com up to the conclusion of this Meeting.
22. Members who would like to express their views or ask questions during the Annual General Meeting (AGM) may raise the same at the meeting or send them in advance (mentioning their name and folio no.), at least 3 days before the date of the AGM at tejas.dabhade@tildlt.com.
23. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their DEMAT account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
24. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
25. Members are requested to address all correspondence, to the Registrar and Share Transfer Agent - CDSL Ventures Limited (a wholly-owned subsidiary of CDSL) situated at - Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel (East), Mumbai (M.H.) - 400013, E-mail: ashwinit@cdslindia.com, Contact: (020) 2024321762. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Thursday, 8th July 2021 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes.

Explanatory Statement pursuant to Section 102 of The Companies Act, 2013

Item No. 3

For the appointment of Mr. Anand Sen as a Director of the Company:

In the Board Meeting of the Company held on 1st January 2021, the Board has appointed Mr. Anand Sen (DIN - 00237914) aged 61 years as an Additional Director of the Company and a member of the Audit Committee of the Company vide Resolution No. 1(i). During the F.Y. 2020-2021, he has attended two Board meetings and one Audit Committee meeting of the Company. In terms of Section 161(1) of the Act, Mr. Anand Sen holds office up to the date of this Annual General Meeting and is eligible for appointment as a Director. He fulfills the conditions specified in the Act and the Rules made thereunder for his appointment as a Director of the Company. The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director and Member of Audit Committee of the Company.

Mr. Anand Sen is the Executive Director and Chief Operating Officer of Tata International Limited. He is an Engineer from IIT Kharagpur and holds a postgraduate diploma in Business Management (Marketing) from IIM, Kolkata. He also has an Executive MBA from CEDEP at INSEAD, France.

He has over 35 years of experience working at Tata Steel in various capacities. His last role was as President, Steel Business and Total Quality Management (TQM). He has worked across Marketing and Sales, Strategy and Business Leadership, Operations, Maintenance, Technology, Supply Chain and Projects, in his more than three-decades-long career.

He has served as Chairman of several Tata companies:

- Tata Steel Processing & Distribution
- Tayo Rolls
- Nat Steel

He has also been a board member for Tata BlueScope Steel, Tinsplate Company of India, Jamshedpur Continuous Annealing & Processing, and Bhushan Steel.

He was the President of the Indian Institute of Metals and the Chairman of its Ferrous division. He was also a member of the advisory committees of the Centre of Excellence in Steel Technology at IIT Bombay and IIT Madras. He has served as Chairman of the India Chapter of the Association of Iron & Steel Technology and represented India in the Manufacturing Working Group under the BRICS Business Council.

Indian Institute of Technology, Kharagpur has conferred on him the "Distinguished Alumnus Award 2017" for his exceptional professional achievements in the Industry. He has recently been awarded the "AIST 2018 Steel Maker of the Year" award to recognize his exceptional contributions to the steel industry.

Mr. Anand Sen has consented to act as Director of the Company and has given his declaration to the Board that he meets the criteria for becoming a Director of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Being a nominated Director by Tata International Limited (Holding Company), he does not hold any Shares in the company and he will serve the Company without any remuneration. Having regard to the qualifications, experience, and knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as a Director.

As per the provisions of Section 152 of the Act, Mr. Anand Sen shall hold office as a Director on the Board of the Company and would be liable to retire by rotation. The terms and conditions of his appointment shall be open for inspection by the Members at the registered office of the Company during the normal business hours on any working day (except Saturday) and will also be kept at the venue during the AGM. The same shall also be made available on the website of the Company at <http://www.tildlt.com/>.

Accordingly, the Board commends the passing of the Resolution at Item No. 3 of the accompanying Notice as to an Ordinary Resolution for approval of the Members. Except for Mr. Anand Sen, none of the Directors or Key Managerial Personnel (KMP) of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice. Mr. Anand Sen is not related to any other Director or KMP of the Company.

Item No. 4

For the appointment of Mr. Manish Kumar as a Director of the Company:

In the Board Meeting of the Company held on 1st January 2021, the Board has appointed Mr. Manish Kumar (DIN - 05154528) aged 53 years as an Additional Director of the Company and a member of the Audit and CSR Committees of the Company vide Resolution No. 1(ii). During the F.Y. 2020-2021, he has attended two Board meetings, one Audit Committee meeting, and one CSR Committee meeting of the Company. In terms of Section 161(1) of the Act, Mr. Manish Kumar holds office up to the date of this Annual General Meeting and is eligible for appointment as a Director. He fulfills the conditions specified in the Act and the Rules made thereunder for his appointment as a Director of the Company. The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director and member of Audit and CSR Committee of the Company.

He holds a post-graduate Diploma in personnel management and Industrial relations from Xavier's Labour Relations Institute (XLRI), Jamshedpur, India. XLRI is the premier institute in India for personnel and industrial relations. He has over 25 years of experience in this field across sectors.

He is been working at Tata International as Global Head, Human Resources since 2013. Before that he was leading the Human Resources function as Executive Vice President & Head HR at Kotak and have also worked with Phillips Electronics India Limited in various capacities including Plant, Regional Sales office, and Corporate HR over 12 years from 1995 to 2007. During his stint at Philips, he managed the workforce redundancies through a mix of financial support, retraining, and relevant advice on managing the severance amount being paid to them. In 2000, he also had a secondment stint at the Regional Headquarters in Phillips, Singapore.

He started his professional career with Steel Authority of India, Durgapur, as Personnel Manager from 1991 – 1993 in the refractory's division of the steel plant where we worked on retraining the entire staff on account of the ongoing modernization of the plant.

He was engaged with driving and managing the impact on labour issues within organizations in different phases of the lifecycle including the stages of growth (both organic & inorganic) & transformation.

Mr. Manish Kumar has consented to act as Director of the Company and has given his declaration to the Board that he meets the criteria for becoming a director of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Being a nominated Director by Tata International Limited (Holding Company), he does not hold any Shares in the company and he will serve the Company without any remuneration. Having regard to the qualifications, experience, and knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as a Director.

As per the provisions of Section 152 of the Act, Mr. Manish Kumar shall hold office as a Director on the Board of the Company and is liable to retire by rotation. The terms and conditions of his appointment shall be open for inspection by the Members at the registered office of the Company during the normal business hours on any working day (except Saturday) and will also be kept at the venue during the AGM. The same shall also be made available on the website of the Company at <http://www.tildlt.com/>.

Accordingly, the Board commends the passing of the Resolution at Item No. 4 of the accompanying Notice as to an Ordinary Resolution for approval of the Members. Except for Mr. Manish Kumar, none of the Directors or Key Managerial Personnel (KMP) of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice. Mr. Manish Kumar is not related to any other Director or KMP of the Company.

Item No. 5**For the appointment of Mr. Niraj Srivastava as a Director of the Company:**

In the Board Meeting of the Company held on 12th January 2021, the Board has appointed Mr. Niraj Srivastava (DIN - 09026833) aged 52 years as an Additional Director of the Company vide Resolution No. 1. During the F.Y. 2020-2021, he has attended one Board meeting of the Company. In terms of Section 161(1) of the Act, Mr. Niraj Srivastava holds office up to the date of this Annual General Meeting and is eligible for appointment as a Director. He fulfills the conditions specified in the Act and the Rules made thereunder for his appointment as a Director of the Company. The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director of the Company.

He has worked in the Auto Industry for the last 29 years. During his tenure in Tata Motors, he has worked in multiple functional areas – Production Planning, Maintenance, Vendor and supply chain management, ERP Implementation, Product Development, Sales & Marketing. He has been the Head of Bus Business for Tata Motors as well Head of Car Product group of TML's Passenger Car Business.

From 2012 to 2015, he was with Audi India, where he performed various functions – sales, dealer network growth, the introduction of new models as well CKD strategy for Audi India.

From 2016, He has been working with Tata International, deputed to Johannesburg, South Africa to handle the Auto Distribution for TIL in 18 countries of Sub-Saharan Africa for TML, Daewoo as well as Jaguar Land Rover.

Mr. Niraj Srivastava is BE Mechanical Engineer (1987 – 1991) and has undergone Management Education Program from IIM Ahmedabad (1997-98). He is a member of Institute of Directors – South Africa, Member of Institute of Business Advisors – Southern Africa as well as Institute of Information Technology Professionals – South Africa “

Mr. Niraj Srivastava has consented to act as Director of the Company and has given his declaration to the Board that he meets the criteria for becoming a Director of the Company.

Mr. Niraj Srivastava is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Being a nominated Director by Tata International Limited (Holding Company), he does not hold any Shares in the company and he will serve the Company without any remuneration. Having regard to the qualifications, experience, and knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Niraj Srivastava as a Director.

As per the provisions of Section 152 of the Act, Mr. Niraj Srivastava shall hold office as a Director on the Board of the Company and is liable to retire by rotation. The terms and conditions of his appointment shall be open for inspection by the Members at the registered office of the Company during the normal business hours on any working day (except Saturday) and will also be kept at the venue during the AGM. The same shall also be made available on the website of the Company at <http://www.tildlt.com/>.

Accordingly, the Board commends the passing of the Resolution at Item No. 5 of the accompanying Notice as to an Ordinary Resolution for approval of the Members. Except for Mr. Niraj Srivastava, none of the Directors or Key Managerial Personnel (KMP) of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice. Mr. Niraj Srivastava is not related to any other Director or KMP of the Company.

**By Order of the Board of Directors
For TATA INTERNATIONAL DLT PRIVATE LIMITED**


Mr. Tejas Dabhade
Company Secretary
Membership No. A56127

**Date: 14 July 2021
Place: Pune (M.H.)**

BOARD'S REPORT

[Prepared in accordance with Section 134 of the Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014]

To,

The Members of
TATA International DLT Private Limited

Your Directors hereby present the Annual report of TATA International DLT Private Limited (the "Company") along with the Audited financial statements for the financial year (FY) ended on March 31st, 2021, and the Auditor's report thereon.

1. FINANCIAL SUMMARY / HIGHLIGHTS

(Amount in Lakhs)

	Standalone	
	F.Y. 2020-2021	F.Y. 2019-2020
Revenue	22,366.07	25,771.51
Other income	27.39	107.05
Total income	22,393.46	25,878.56
Expenses		
Operating expenditure	21,358.54	24,999.82
Depreciation and amortization expenses	740.67	579.78
Total Expenses	(22,099.22)	(25,579.60)
Profit before finance cost and tax	294.24	298.96
Finance cost	284.51	245.96
Profit before tax (PBT)	9.73	53
Tax expense	3.88	4.93
Profit for the year	5.85	48.07
Attributable to:		
Shareholders of the company	Nil	Nil
Non-Controlling Interest	Nil	Nil

Opening Balance of retained earning	3670.12	3718.46
Profit for the Year	5.85	48.07
Other comprehensive income / (losses)	4.07	0.43
Total comprehensive income	9.91	48.50
Dividend (including the tax on dividends)	Nil	Nil
Buy-back of equity shares	Nil	Nil
Expenses for buy-back of equity shares	Nil	Nil
Issue of Bonus shares	Nil	Nil
Realized loss on equity shares carried at fair value through OCI	Nil	Nil
Transfer to Special Economic Zone re-investment reserve	Nil	Nil
Transfer from Special Economic Zone re-investment reserve	Nil	Nil
Transfer to reserve	Nil	Nil
Closing balance of retained earnings	3680.03	3670.12

Financial performance

During the year 2020-2021, your company has made a turnover of Rs. 22,366.07 Lakhs as compared to the turnover of the previous financial year of Rs. 25,771.51 Lakhs, whereas Profit for the year is Rs. 5.85 Lakhs as against Rs. 48.07 Lakhs in the previous financial year. Boards of Directors are very confident that the business of the Company will continue to grow in upcoming years.

The Company has survived the bad phase of the pandemic of coronavirus and has immensely sustained the operational performance as it was in the last year and ended by selling products of Rs. 22,230.29 Lakhs during 2020-2021 against Rs. 25,658.33 in the previous year.

The company wants to extend its reach to the end customers, so the company has started appointing various dealers and authorized service centers in PAN India. Due to such dealers and service centers now, the company has able to reach its end customers for serving them better.

Based on the internal financial control framework and compliance systems established in the Company, the work performed by statutory, internal auditors, and reviews performed by the management and/or relevant Audit and other Committees of the Board, your Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2020-2021.

New Products Development

The company has dedicated a team of expert Engineers for continuous improvement and the new product development and have developed various products such as Garbage Compactor and entered different sectors for doing business-like Defense.

2. DETAILS OF SUBSIDIARIES OR JOINT VENTURES OR ASSOCIATE COMPANIES:

The company does not have any subsidiary or joint venture or associate companies, thus it is not required to give details as required under Rule 8(5)(iv) of Companies (Accounts) Rules, 2014.

3. DECLARATION BY INDEPENDENT DIRECTORS

The company is a Private Limited Company (deemed public company), the provisions relating to the appointment of Independent directors are not applicable because of Rule 4(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

4. EVALUATION OF BOARD OF DIRECTORS, COMMITTEES, AND INDIVIDUAL DIRECTOR

The company is a Private Limited Company, the provisions of Rule 8(4) of The Companies (Accounts) Rules, 2014 is not applicable even on becoming a deemed public company.

5. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The company is a Private Limited Company (deemed public company), the provisions relating to the formation of Nomination and Remuneration Committee is not applicable because of Rule 4(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

6. DISCLOSURE OF REMUNERATION OR COMMISSION RECEIVED BY A MANAGING DIRECTOR OR WHOLE-TIME DIRECTOR FROM THE COMPANY'S HOLDING OR SUBSIDIARY COMPANY

There were no such instances during the relevant financial year requiring the disclosure under section 197(14) of the Companies Act, 2013.

7. REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, JOINT VENTURES (JV), ASSOCIATE COMPANIES (AC)

Not applicable to the Company.

8. APPLICABILITY OF THE COMPANIES (COST RECORDS AND AUDIT) RULES, 2014

The Company does not fall under the table prescribed under section 148(1) of the Companies Act, 2013 and does not have an overall annual turnover from all its products are below Rupees one hundred crores and the aggregate turnover of the Defense products of TATA DLT for which cost records are required to be maintained are below Rupees thirty-five crore during the immediately preceding financial year and therefore it is not required to include cost records for such products in the books of account. The Company also does not meet the criteria specified under Rule 4 – Applicability of Cost Audit and therefore, cost audit is not applicable to the company.

9. CORPORATE SOCIAL RESPONSIBILITY

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company as adopted by the Board and the initiatives undertaken by the Company on CSR activities during the year under review are set out in Annexure-II of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. For other details regarding the CSR Committee, please refer to the Corporate Governance Report, which is a part of this report. The CSR policy is available on - <http://www.tildlt.com/>

10. SECRETARIAL AUDIT REPORT

The company being Private Limited Company (deemed Public Company), the provisions of Section 204 of The Companies Act, 2013 regarding mandatory secretarial audit are not applicable because the turnover of the company for the F.Y. 2020-2021 was below Rupee Two Hundred Fifty Crore.

11. SECRETARIAL STANDARDS

The Board of Directors has complied with the Secretarial Standards issued by The Institute of Company Secretaries of India.

12. DIVIDEND

The Board does not recommend Dividend for the Financial Year ended on 31st March 2021.

13. SEGMENT-WISE AND PRODUCT-WISE OPERATIONAL PERFORMANCE

The details are given under Notes to Accounts of financial statements.

14. DIRECTORS RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by the management of the Company, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

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

15. COMPOSITION OF BOARD AND ITS COMMITTEES AS ON 31st MARCH 2021

Name of Director	Category of Directors	Board Members	Audit Committee Members	CSR Committee Members
Mr. Arun Ku. Vora	Chairman of the Board	Yes	No	Yes
Mr. Manoj Kumar Jha	Chairman of the Audit & CSR Committee	Yes	Yes	Yes
Mr. Anand Sen	Member	Yes, as an Additional Director w.e.f. 1 st January 2021 till the conclusion of AGM for the F.Y. 2020-2021	Yes, w.e.f. 1 st January 2021 till the conclusion of AGM for the F.Y. 2020-2021	No
Mr. Manish Kumar	Member	Yes, as an Additional Director w.e.f. 1 st January 2021 till the conclusion of AGM for the F.Y. 2020-2021	Yes, w.e.f. 1 st January 2021 till the conclusion of AGM for the F.Y. 2020-2021	Yes, w.e.f. 1 st January 2021 till the conclusion of AGM for the F.Y. 2020-2021
Mr. Niraj Srivastava	Member	Yes, as an Additional Director w.e.f. 12 th January 2021 till the conclusion of AGM for the F.Y. 2020-2021	No	No

16. NUMBER OF MEETINGS OF BOARD AND ITS COMMITTEES HELD DURING THE F.Y. 2020-2021

Meeting of	Met in F.Y.	Date of Meetings
Board	8 times	<ul style="list-style-type: none"> 19th May 2020 9th July 2020 10th October 2020 20th November 2020 31st December 2020 (adjourned BM) 1st January 2021 (Continuation of the adjourned BM) 12th January 2021 19th March 2021

Audit Committee	4 times	<ul style="list-style-type: none"> • 19th May 2020 • 9th July 2020 • 10th October 2020 • 12th January 2021
CSR Committee	4 times	<ul style="list-style-type: none"> • 19th May 2020 • 9th July 2020 • 10th October 2020 • 12th January 2021

17. ATTENDANCE IN THE MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEE

The provisions of the Companies Act, 2013 were adhered to while considering the time gap between the two meetings.

Name of Director	Category	Attendance of meeting during 2020-2021			
		Board	Audit Committee	CSR Committee	Last AGM
Mr. Arun Ku. Vora	Chairman	8	NA	4	Yes
Mr. Manoj Kumar Jha	Director	8	4	4	Yes
Mr. Anand Sen	Additional Director	2	1	NA	No
Mr. Manish Kumar	Additional Director	2	1	1	No
Mr. Niraj Srivastava	Additional Director	1	NA	NA	No

Mr. Alok Krishna ceased to be Director w.e.f. 1st January 2021.

Mr. Sabyasachi Hajara ceased to be Director w.e.f. 1st January 2021.

Mr. Prasanna Haturusinghe ceased to be Director w.e.f. 1st January 2021.

18. FACT OF RESIGNATION BY THE DIRECTORS

Pursuant to the Share Purchase Agreement executed between the Transferor, Transferee, and the Company on 20th November 2020, the following Directors of the Transferor company (Dutch Lanka Trailer Manufacturers Limited) have resigned from the Board of your company w.e.f. 1st January 2021: -

Mr. Sabyasachi Hajara

Mr. Alok Krishna

Mr. Prasanna Haturusinghe

19. APPOINTMENT AND RESIGNATION OF KEY MANAGERIAL PERSONNEL

During the financial year, there is no change in the Key Managerial Persons of the company. The current composition is good as: -

- | | |
|--------------------------------|---------------------------|
| 1. Mr. Rajeev Batra | - Chief Executive Officer |
| 2. Mr. Anjani Kumar Srivastava | - Chief Financial Officer |
| 3. Mr. Tejas Dabhade | - Company Secretary |

20. PARTICULARS OF LOANS, ADVANCES, GUARANTEES, AND INVESTMENTS

There has been no incidence pursuant to section 186 of Companies Act, 2013 with respect to any disclosure on particulars relating to loans, advances, guarantees, and investments by your company.

21. RISK MANAGEMENT

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The risks are classified as financial risks, operational risks, and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. The Company has formulated a policy for Risk management with the following objectives:

- Provide an overview of the principles of risk management
- Explain approach adopted by the Company for risk management
- Define the organizational structure for effective risk management
- Develop a "risk" culture that encourages all employees to identify risks and associated opportunities and to respond to them with effective actions.

22. RESERVES

There has been no addition to the general reserves during the year under consideration and the Board of Directors has decided to retain the entire amount of profit for Financial Year 2020-2021 in the statement of profit and loss.

23. EVENT-BASED DISCLOSURES

A. Issue of Equity Shares

The company did not issue any shares.

B. Issue of Sweat Equity shares

The company has not issued any sweat equity shares.

C. Employee Stock Option Scheme

The company has not exercised any such scheme in this F.Y. 2020-2021.

D. Disclosure related to the provision of money by the company for the purchase of its shares by employees or by trustees for the benefit of employees:

The company has not provided any money to its employees for the purchase of its shares.

24. DISCLOSURE OF REMUNERATION OR COMMISSION RECEIVED BY A MANAGING DIRECTOR OR WHOLE-TIME DIRECTOR FROM THE COMPANY'S HOLDING OR SUBSIDIARY COMPANY:

There were no such instances during the relevant financial year requiring the disclosure under section 197(14) of the Companies Act, 2013.

25. INTERNAL AUDITOR

The company has adopted a quarterly Internal Audit system in order to improve internal controls and to comply with the regulations as applicable from time to time. The company has appointed M/s Aneja and Associates, Chartered Accountants, Mumbai as the Internal Auditor of the company pursuant to section 138 of the Companies Act, 2013.

26. REPLY TO STATUTORY AUDITOR QUALIFICATION OR REMARK OR OBSERVATIONS:

There are no qualifications in the Statutory Auditor's Report, which requires any explanation. The auditor has not mentioned any comment related to fraud in their report to clear the non-applicability of sec 134(2) (ca) of the act.

27. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The company has adequate internal financial controls with reference to the financial statements. The company conducts an internal audit regularly to ensure that proper and adequate financial controls are in place.

28. DEPOSITS

Your Company has not accepted any deposits from the public and as such, no amount on account of principal or interest on public deposits was outstanding as of the date of the balance sheet.

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREX EARNINGS, AND OUTGO:

The information on conservation of energy, technology absorption, and foreign exchange earnings and outgo stipulated under Section 134 (3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

30. EXTRACT OF ANNUAL RETURN IN FORM MGT-9

The details forming part of the extract of the Annual Return in form MGT-9 are annexed herewith as "Annexure B". The extract of the Annual return is also available on the website of the company. The link to the website is:
- <http://www.tildlt.com/>

31. COMPENSATION AND DISCLOSURE ANALYSIS

The Companies Act, through various provisions, requires disclosure and analysis on the executive, director's, KMP's, and other employees' compensation. The company has paid a sitting fee for the meeting conducted during the year to its directors and remuneration paid to Key Managerial Personnel of the company. The said information forms part of the board's report annexed herewith as "Annexure C".

32. CORPORATE SOCIAL RESPONSIBILITY

The brief outline of the Corporate Social Responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year under review are set out in (Annexure-II) of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. For other details regarding the CSR Committee, please refer to the Corporate Social Responsibility Report, which is a part of this report. The CSR policy is available on <https://www.tildlt.com/csr.html>.

33. RELATED PARTY TRANSACTIONS

Related party disclosures pursuant to subsection (1) of section 188 of the Companies Act, 2013 are forming part of the Board report and are annexed herewith as "Annexure D".

34. STATUTORY AUDITORS

The Company's Auditors, JPJ Associates, Chartered Accountants, Mumbai, (Firm Regn. No. 113012W/W100296) who were appointed for five years in the 14th Annual General Meeting held on 9th July 2019 to hold office till the conclusion of 19th Annual General Meeting to be held in the year 2024. Section 40 of the Companies Amendment Act, 2017 is notified w.e.f. May 07, 2018. This means that the first proviso of Section 139(1) stands omitted. Therefore, now the ratification of the appointment of the Statutory Auditors at every Annual General Meeting is not required.

35. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, affecting the financial position of the Company which occurred between the end of the financial year to which the financial statements relate and the date of this report.

36. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE**

There are no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

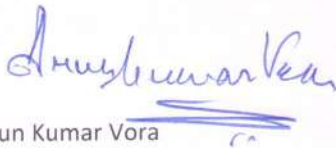
37. **INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2014**

The Company have a POSH committee to address internal complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2014. During the year no complaint was filed before the said Committee.

38. **ACKNOWLEDGEMENTS AND APPRECIATION**

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company. I am sure you will join our Directors in conveying our sincere appreciation to all employees of the Company for their hard work and commitment.

**By Order of the Board of Directors
For TATA INTERNATIONAL DLT PRIVATE LIMITED**



Mr. Arun Kumar Vora
Chairman
DIN: 00191774

**Date: 22 April, 2021
Place: Pune (M.H.)**

"ANNEXURE A"

TO BOARD'S REPORT CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Pursuant to Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

1.	(A) Conservation of Energy:										
	(i) the steps taken or impact on conservation of energy -	During the year, your Company had taken various steps to control the power cost in Company. More LED lights were installed, replacing CFL and filament bulbs in shop floor and street lights.									
	(ii) the steps taken by the company for utilizing alternate sources of energy -	The company has already found and implemented Solar energy as alternate source of energy for its operations.									
	(iii) the capital investment on energy conservation equipment -	NIL									
2.	(B) Technology absorption:										
	(i) the efforts made towards technology absorption.	NIL									
	(ii) the benefits derived from technology absorption like product improvement, cost reduction, product development or import substitution.	NIL									
	(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported. (b) the year of import. (c) whether the technology been fully Absorbed. (d) if not fully absorbed, areas were absorption has not taken place, and the reasons thereof.	NIL									
	(iv) the expenditure incurred on Research and Development.	NIL									
3.	Foreign Exchange Earnings & Outgo:										
A)	Foreign Exchange Earning	NIL									
B)	Foreign Exchange Outgo	<table border="1"> <thead> <tr> <th>Currency</th><th>Amount</th><th>INR amount</th></tr> </thead> <tbody> <tr> <td>USD</td><td>10,180.80</td><td>757960.56</td></tr> <tr> <td>TOTAL</td><td>10,180.80</td><td>757960.56</td></tr> </tbody> </table>	Currency	Amount	INR amount	USD	10,180.80	757960.56	TOTAL	10,180.80	757960.56
Currency	Amount	INR amount									
USD	10,180.80	757960.56									
TOTAL	10,180.80	757960.56									

Angela Maria

CE

[Signature]

"ANNEXURE B"

FORM NO. MGT.9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1.	CIN	U34200PN2005PTC152193
2.	Registration Date	29 th June 2005
3.	Name of the Company	TATA International DLT Private Limited
4.	Category/Sub-Category of the Company	Non-Government Private Company
5.	Address of the Registered office and contact details	GAT No. 281 & 284, Santosh Nagar, Waki (Bham) Khed, Rajgurunagar In Khed Rajgurunagar, Pune (M.H.) – 410501 Tel: +91-2135-627305; Fax: +91-2135-627350 Email: aks@tildlt.com ; Website: www.tildlt.com
6.	Whether listed Company (Yes/No): -	No
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. CDSL Ventures Limited (a wholly-owned subsidiary of CDSL) Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel (East), Mumbai (M.H.) - 400013, E-mail: ashwinit@cdslindia.com , Contact: (020) 2024321762

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated: -

Sr. No.	Name and Description of Main Product/Services	NIC Code of the Product	% to the total turnover of the company
1.	Production, manufacture, buy, sale, and distribution of Trailers	29202	100

III. PARTICULARS OF HOLDING, SUBSIDIARY, AND ASSOCIATE COMPANIES –

The company has the following company as its Holding Company:-

Sr. No.	Name and address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	TATA INTERNATIONAL LIMITED Lodha Excelus, 24 th Floor, New Cuffe Parade Off Eastern Freeway, Sewri-Chembur Road, Wadala Mumbai (M.H.) – 400037.	U51900MH1962PLC012528	Holding Company	99.99%	

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as a percentage of Total Equity)

i) Category-wise Share Holding

Category of shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1.Indian									
a. Individual/ HUF	-	-	-	-					
b. Central Govt.	-	-	-	-	-	-	-	-	-
c. State Govt.	-	-	-	-	-	-	-	-	-
d. Bodies Corp.	-	85400	85400	50	85399	85400	170799	99.99	49.99
e. Bank/ FI	-	-	-	-	-	-	-	-	
f. Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A) (1)	-	85400	85400	50	85399	85400	170799	99.99	49.99
2. Foreign	-	-	-	-	-	-	-	-	-
a. NRI- Individual	-	-	-	-	-	-	-	-	
b. Other Individuals	-	-	-	-	-	-	-	-	-
c. Body Corporate	85400		85400	50	1	-	1	0.01	-49.99
d. Bank/ FI	-		-	-	-	-	-	-	-
e. Any Others	-		-	-	-	-	-	-	-
Sub-total(A) (2)	85400		85400	50	1	-	1	0.01	-49.99

Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	85400	85400	1708000	100	85400	85400	170800	100	0
B. Public Shareholding									
1. Institution									
a. Mutual Funds	-	-	-	-	-	-	-	-	-
b. Bank/FI	-	-	-	-	-	-	-	-	-
c. Cent. Govt.	-	-	-	-	-	-	-	-	-
d. State Govt.	-	-	-	-	-	-	-	-	-
e. Venture Capital Fund	-	-	-	-	-	-	-	-	-
f. Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-
g. Insurance Companies	-	-	-	-	-	-	-	-	-
h. FII's	-	-	-	-	-	-	-	-	-
i. Foreign Venture Capital Fund	-	-	-	-	-	-	-	-	-
j. Others	-	-	-	-	-	-	-	-	-
Sub- Total – B (1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a. Body Corp.	-	-	-	-	-	-	-	-	-
b. Individual	-	-	-	-	-	-	-	-	-
i. Individual shareholders holding nominal share capital up to Rs 2 lakh	-	-	-	-	-	-	-	-	-
ii. Individual shareholders holding nominal share capital in excess of Rs 2 lakh	-	-	-	-	-	-	-	-	-
c. Others	-	-	-	-	-	-	-	-	-
1. (clearing member)	-	-	-	-	-	-	-	-	-
2. (Market Maker)	-	-	-	-	-	-	-	-	-
(i) NRI (Rep)	-	-	-	-	-	-	-	-	-

(ii) NRI (Non-Rep)	-	-	-	-	-	-	-	-	-
(iii) Foreign National	-	-	-	-	-	-	-	-	-
(iv) OBC	-	-	-	-	-	-	-	-	-
(v) Hindu Undivided Family	-	-	-	-	-	-	-	-	-
(vi) In Transit	-	-	-	-	-	-	-	-	-
Sub-total B (2)	-	-	-	-	-	-	-	-	-
Net Total B = (B)(1) +(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodians for GDR's and ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	85400	85400	1708000	100	85400	85400	170800	100	0

(ii) Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of Shares	% of total shares of the company	% of shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of shares Pledged/encumbered to total shares	
1.	TATA International Limited	85400	50	-	170799	99.99	-	49.99
2.	Dutch Lanka Trailer Manufacturers Limited	85400	50	-	1	0.01	-	0.01

(iii) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name of the Director/KMP	No of shares at the beginning of the year (01/04/2020)	% of total shares of the company	No of Shares at the end of the year (31/03/2021)	% of total shares of the company
		N.A.			

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Rs.)

Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year 01.04.2020				
1) Principal Amount	149,626,135	-	-	149,626,135
2) Interest due but not paid	-	-	-	-
3) Interest accrued but not due	832,167	-	-	832,167
Total of (1+2+3)	150,458,302			150,458,302
Change in Indebtedness during the financial year				
+ Addition	76,331,070	1,562,486	-	77,893,556
-Reduction	39,488,625			39,488,625
Net change	110,137,511	1,562,486	-	111,699,997
Indebtedness at the end of the financial year 31-03-2021				
1) Principal Amount	110,137,511	1,562,486	-	111,699,997
2) Interest due but not paid	-	-		-
3) Interest accrued but not due	1,676,307	-	-	1,676,307
Total of (1+2+3)	111,813,818	1,562,486	-	113,376,304

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors, and/or Manager:

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager			
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.				
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961				
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961				
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - As % of Profit - Others, specify				
5.	Others, please specify Sitting Fees	-	-	-	-
	Total				
	Ceiling As per Act				

B. Remuneration to other directors:

(Amount in Rs.)

Sr. No	Particulars of Remuneration	Name of Directors	
1	Independent Directors	N.A.	
	-Fee for attending board committee meetings		
	- Commission		
	-Others		
	Total (1)		
2	Other Non-Executive Directors	Mr. Arun Vora	Mr. Sabyasachi Hajara
	-Fee for attending board committee meetings	1,80,000	1,90,000
	- Commission	-	-
	-Others		
	Total (2)	1,80,000	1,90,000
	Total (A)= (1+2)	1,80,000	1,90,000
	Total Managerial Remuneration	1,80,000	1,90,000
	Overall Ceiling as per the act		



C. Remuneration to Key Managerial Personnel Other Than Md/Manager/Whole time Director


(Amount in Lakhs)

Sr. No	Particulars of Remuneration	Name of the Key Managerial Person			Total Amount (In Rs.)
		Mr. Rajeev Batra (CEO)	Mr. Anjani Kumar Srivastava (CFO)	Mr. Tejas Dabhade (CS)	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	73.10	37.88	4.25	115.23
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-	-
2.	Stock Option				
3.	Sweat Equity	-			-
4.	Commission - As % of Profit - Others, specify	-			
5.	Others, please specify	-			-
	Total (A)	73.10	37.88	4.25	115.23

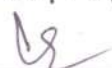
ii. Penalties/punishment/compounding of offences:

There were no penalties/punishment/compounding of offences during the financial year 2020-2021.

By Order of the Board of Directors
For TATA INTERNATIONAL DLT PRIVATE LIMITED


Mr. Arun Kumar Vora
Chairman
DIN: 00191774

Date: 22 April, 2021
Place: Pune (M.H.)



"Annexure C"

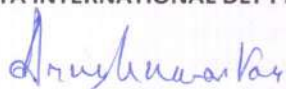
Director Remuneration

Disclosure in Board's Report: -

Details of Director Sitting fees paid during the F.Y. 2020-2021

Sr. No.	Date of Board Meetings and Committee Meetings	Name of the Director	
		Mr. Arun Kumar Vora	Mr. Sabyasachi Hajara
1.	19 th May 2020	30,000	50,000
2.	9 th July 2020	30,000	50,000
3.	10 th October 2020	30,000	50,000
4.	20 th November 2020	20,000	20,000
5.	31 st December 2020 (adjourned BM)	20,000	20,000
6.	1 st January 2021 (Continuation of the adjourned BM)	-	-
7.	12 th January 2021	30,000	-
8.	19 th March 2021	20,000	-
	Total	1,80,000	1,90,000

By Order of the Board of Directors
For TATA INTERNATIONAL DLT PRIVATE LIMITED



Mr. Arun Kumar Vora
Chairman
DIN: 00191774

Date: 22 April, 2021
Place: Pune (M.H.)





"Annexure D"

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts, arrangements entered into by the company with related parties referred to in sub-section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto


1. Details of contracts or arrangement or transactions not at arm's length basis:

There were no transactions entered by the Company with its related party which are not at arm's length.

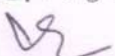
2. Details of contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms	Date of approval by the Board	Amount paid as advances	Transaction during the year Amount (Rs. in Lakhs)
1.	Tata Motors Limited	Sales of goods	1 January 2021 to 31 March 2021 for each related party transactions.	As per the agreed business terms with each Related Party.	Not taken the Board approval because the company is doing regular business with these parties but from 1 st January 2021 subsequent to becoming Wholly owned subsidiary of M/s TATA International Limited, these parties became Related Party. Therefore, seeking ratification by the shareholders in the 16th A.G.M. of the company.	Not paid to any of the Related Party.	1883.11
2.	Tata Motors Limited	Purchase of Goods					178.98
3.	Tata Advance System Limited	Sales of goods					115.52
4.	Tata AIG General Insurance Limited	Service - Insurance Service					0.54
5.	Tata Teleservices (Maharashtra) Ltd	Service - Land Line					0.34
6.	Voltas Limited	Purchase of Goods					1.14
Total amount							2179.63

**By Order of the Board of Directors
For TATA INTERNATIONAL DLT PRIVATE LIMITED**


Mr. Arun Kumar Vora
Chairman
DIN: 00191774

**Date: 22 April, 2021
Place: Pune (M.H.)**





Tata International DLT Pvt Ltd

Annual Report on Corporate Social Responsibility (CSR)
activities for the financial year 2020-2021

by _____

ABOUT THE REPORT

Annual report on CSR activities for the financial year 2020-2021 covers the notable activities undertaken by the company during the year which focuses on the social welfare and betterment of society.

Tata International DLT Private Limited is aligned to the Tata Group's core purpose of improving the quality of life of the communities we serve through long term stakeholder value creation. This report offers a close look at TATA DLT's commitment towards all the factors that contribute to our economic, environmental and social impact through the activities carried out by them during the year.

The Company has a robust CSR Policy at group level. As per the said policy, all our efforts are focused towards two goals: building a great enterprise for the stakeholders and a great future for our country. Our approach is to interweave social responsibility into the Company's mainstream business functions through translating commitments into policies, which not only drive all employees but influence and mobilize stakeholders, especially partners and suppliers, to embrace responsible business practices in their respective spheres of action.

The policy affirms business objectives and strategy along with our commitment to preserve natural resources and augment the growth and development of society, the communities we operate in. Our CSR policy is placed on our website at the link - <https://www.tildlt.com/csr.html>



1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

CSR policy as amended on 19th May 2020

Purpose & Focus Areas of CSR.

Tata International DLT Private Limited is aligned to the Tata Group's core purpose of improving the quality of life of the communities it serves through long term stakeholder value creation.

Tata International DLT will focus its CSR initiatives in localities surrounding its business operations especially in Pune, Srinagar Ajmer and Jamshedpur taking concrete steps in broad areas of:

1. Skill Development & Employability
2. Education
3. Health, Safety & Environment.
4. Women empowerment, facilities for Senior citizen & orphan children.
5. Contribution to the Prime Minister's National Relief Fund or any other fund(s) setup by the Central Government.

Further details of the action areas are given in Annexure I.

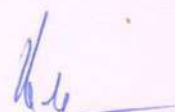
In addition, the company will continue to voluntarily participate in environmental issues/national disasters depending upon where they occur and its own ability to respond meaningfully.

Approach & Delivery

The Company's CSR will revolve around principle relevant to local contexts, Partnerships, Volunteering and social Impact.

The company's in-house CSR team will implement its CSR strategy through local partnerships viz., credible private and government institutions. Partner agencies will be selected based on well-defined selection criteria.

The Company can also contribute to any registered - Association / NGO / Trust which are involved in the defined CSR activity and approved by Government.



Governance & Review mechanism

The CSR Committee of the Board will govern and review the CSR initiatives of the company from time to time. The CSR Committee will recommend the Annual Business Plan for CSR to the Board for its approval. The plan will include resource requirements and allocation across interventions and locations. The composition of the CSR committee of the Board is as hereunder:

Budget for CSR Expenses:

The budget for the CSR expenses will be as per the Company Act requirement i.e. 2% of the average profit of the three-preceding year. The said amount needs to be expensed out in the above focused identified areas every year. Committee shall make sure required amount is expensed in the same year otherwise the chairperson of committee shall give reason/explanation to board for not expensing such amount in that year.

Allocation of fund for each Region & Activity of CSR will be decided by coordinating committee and detailed report will be presented to CSR Committee and Board accordingly.

Coordinator & Team of Volunteer:

Corporate Social Responsibility Policy of Tata International DLT Private Limited shall be decided from time to time based on the potential opportunity and location of the activities to be undertaken. At any given time, Chief Executive Officer, Chief Financial Officer and Company Secretary shall be part of the co-ordination committee.

Whenever required the coordinating committee may take legal opinion of external advisor while executing any CSR Project.

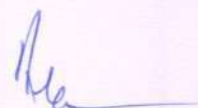


Annexure I to the CSR Policy of the company

The CSR Activities to be undertaken shall include but not limited to following; The prospective changes in the companies Act 2013 with respect to section 135, Companies Corporate social responsibility Rules, 2014 and any other amendment thereof regards to the CSR shall mutatis mutandis be included in this policy

1. Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation, including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water,-
2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects,
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups,
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water, including contribution to the Clean Ganga Fund setup by the Central Government for rejuvenation of river Ganga,
5. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts,
6. Measures for the benefit of armed forces veterans, war widows and their dependents,
7. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports,
8. Contribution to the Prime Minister's National Relief Fund or any other fund(s) up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women,
9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government,
10. Rural development projects.
11. Slum area development- 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

Kindly note that this list is illustrative and not exhaustive and it should be read in its liberal sense so that the intent behind CSR stipulation can be duly given effect.



2. Composition of the CSR Committee:

CSR Committee members as on 31st March 2021 are following, subject to changes from time to time with reference to and in line with the changes in the composition of Board of Directors.

Sr. No.	Name of 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.	Mr. Manoj Kumar Jha	Chairman	4	4
2.	Mr. Arun Kumar Vora	Member	4	4
3.	Mr. Manish Kumar	Member	4	1

* Mr. Sabyasachi Hajara and Mr. Alok Krishna has resigned from the Board and CSR committee w.e.f. 1st January 2021.

* Mr. Manish Kumar has joined the Board and CSR committee w.e.f. 1st January 2021.

Meetings of CSR Committee during the Financial Year

The CSR committee members have met four times in the F.Y. 2020-2021 to conclude the business of the agenda of the committee meeting. The dates of the CSR committee meeting are mentioned below:

19 th May 2020	9 th July 2020	10 th October 2020	12 th January 2021
---------------------------	---------------------------	-------------------------------	-------------------------------

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company –

<https://www.tildit.com/csr.html>

4. 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 –

Impact assessment of the CSR Projects completed by the company in the F.Y. 2020-2021

Sr	Place of CSR Work	Activity	Date of installation	Impact
1	SDO, Khed, Pune	Grocery for Migrant workers (Eradicating Hunger, COVID-19)	5 th April 2020	During the nationwide lockdown, this activity has eradicated the hunger of migrating laborers.
2	Dist. Collector, Pune	Oxygen concentrator (Healthcare, COVID-19)	4 th Nov. 2020	During the pandemic COVID-19, this activity has helped the society at large as a healthcare because the hospitals are facing short of this oxygen concentrators to cure COVID-19 diagnosed patients.
3	Gram Panchayat, Santoshnagar, Chakan, Pune	Water purifier & Water Cooler (Safe Drinking Water)	15 th Feb. 2021	This has provided the safe drinking water to benefit the society.
4	Sneh Vanprasth Ashram	4 KW Solar Ongrind system (Setting up old age homes, and such other facilities for senior citizens)	21 st Feb. 2021	This CSR activity has benefited the Senior citizens of the old age home and make their lives little easier.
5	Nirmal Bal Vikas Sanstha, Thakur Pimpri, Waki	250 LPH RO + UV/UF Systems (Safe Drinking Water)	1 st March 2021	This has provided the safe drinking water to benefit the Children.
6	Zilla Parishad School, Upale, Osmanabad	250 LPH RO + UV/UF Systems (Safe Drinking Water)	6 th March 2021	This has provided the safe drinking water to benefit the Children.
7	Zilla Parishad School, Sambhajinagar, Osmanabad	250 LPH RO + UV/UF Systems (Safe Drinking Water)	6 th March 2021	This has provided the safe drinking water to benefit the Children.

8	Z P School, Nimgaon, Taluka Khed, Pune	250 LPH RO + UV/UF Systems (Safe Drinking Water)	29 th March.2021	This has provided the safe drinking water to benefit the Children.
9	Gram Panchayat, Srinagar, Ajmer	Toilet construction (Sanitation Work)	31 st March 2021	This CSR activity has benefited the society to live in clean and hygiene-maintained place.
10	Nirmal Bal Vikas Sanstha, Thakur Pimpri, Waki	Sanitation Work	31 st March 2021	This CSR activity has benefited the children to live in clean and hygiene-maintained place.

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 Rs)	Amount required to be setoff for the financial year, if any (in Rs)
1			
2	Not Applicable		
3			
Total			

6. Average net profit of the Company as per section 135(5):

As per Section 198 of the Companies Act, 2013, the Net profit of the last three financial years as per the Audited Financial accounts of the company are enumerated below: -

Sr. No.	Financial Year	Net Profit (Amount in INR)
1.	2019-2020	56,91,284
2.	2018-2019	40,36,07,061
3.	2017-2018	22,10,48,879

The average of net profits of the company made during the three immediately preceding financial years is Rs. 21,01,15,741 _/- (Rupee Twenty-One Crore One Lakh Fifteen Thousand Seven Hundred Forty-One Only).

7. CSR Obligation of the Company (2% of the amount as in above):

Two percent of the above-mentioned average net profit amounts to Rs. 42,02,315/- (Rupee Forty-Two Lakh Two Thousand Three Hundred Fifteen Only).

In pursuance of its Corporate Social Responsibility Policy, the company has complied with Section 135(5) and Schedule VII of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and has spent Rs. 42,06,004 (Rupee Forty Lakh Six Thousand Four Only) which is 0.10% of the above minimum prescribed CSR expenditure, mentioned in the above paragraph as two per cent. of the average net profits of the company made during the three immediately preceding financial years.

CSR Activities budget for the year 2020-2021

At the starting, company identified following activities. The budgeted expenses for the total Corporate social activity were Rs. 42,02,315/- (Rupee Forty-Two Lakh Two Thousand Three Hundred Fifteen Only). During the year, the company has spent Rs. 42,06,004 (Rupee Forty-Two Lakh Six Thousand Four Only) towards the following activities:

CSR Activities & Project Details in 2020-2021							(Rs. in Lakh)
Sr	Place of CSR Work	Activity	Basic Value	GST Value	Tot Cost	Date of installation	Remarks
1	SDO, Khed, Pune	Grocery for Migrant workers (Eradicating Hunger, COVID-19)	1,44,625	-	1,44,625	5 th April 2020	Done
2	Dist. Collector, Pune	Oxygen concentrator (Healthcare, COVID-19)	10,96,450	1,31,574	12,28,024	4 th Nov. 2020	Done
3	Gram Panchayat, Santoshnagar, Chakan, Pune	Water purifier & Water Cooler (Safe Drinking Water)	65,000	11,700	76,700	15 th Feb. 2021	Done
4	Sneh Vanprasth Ashram	4 KW Solar Ongrind system (Setting up old age homes, and such other facilities for senior citizens)	2,04,000	10,200	2,14,200	21 st Feb. 2021	Done
5	Nirmal Bal Vikas Sanstha, Thakur Pimpri, Waki	250 LPH RO + UV/UF Systems (Safe Drinking Water)	4,20,127	75,623	4,95,750	1 st March 2021	Done

6	Zilla Parishad School, Upale, Osmanabad	250 LPH RO + UV/UF Systems (Safe Drinking Water)	3,26,890	58,840	3,85,730	6 th March 2021	Done
7	Zilla Parishad School, Sambhajinagar, Osmanabad	250 LPH RO + UV/UF Systems (Safe Drinking Water)	3,26,890	58,840	3,85,730	6 th March 2021	Done
8	Z P School, Nimgaon, Taluka Khed, Pune	250 LPH RO + UV/UF Systems (Safe Drinking Water)	3,06,890	55,240	3,62,130	29 th March.2021	Done
9	Gram Panchayat, Srinagar, Ajmer	Toilet construction (Sanitation Work)	6,49,250	1,16,865	7,66,115	31 st March 2021	Done
10	Nirmal Bal Vikas Sanstha, Thakur Pimpri, Waki	Sanitation Work	1,24,576	22,423.68	1,47,000	31 st March 2021	Done
TOTAL CSR Expenses			36,64,698	5,41,306	42,06,004		

Budget for 2020-2021 is Rs. 42,02,315/- inclusive of GST.

Details of the CSR activities with photographs:

1. Distribution of Grocery for Migrant Workers

In the wake of COVID-19 pandemic, upon the receipt of the request from SDO, Khed, Chakan, Pune (M.H.), the company has donated food grains according to Section 135 of the Companies Act, 2013 read with Schedule VII of the Companies Act, 2013, the (Corporate Social Responsibility Policy) Rules, 2014 and the General Circular No. 15/2020 dated 10th April 2020 issued by the Ministry of Corporate Affairs concerning Covid-19 related FAQs on CSR. During the nationwide lockdown, this activity has eradicated the hunger of migrating laborers.






2. Donated the Oxygen Concentrator to District Collector, Pune (M.H.)

In the wake of COVID-19 pandemic, upon the receipt of the request from District Collector, Pune (M.H.), the company has donated Oxygen Concentrators according to Section 135 of the Companies Act, 2013 read with Schedule VII of the Companies Act, 2013, the (Corporate Social Responsibility Policy) Rules, 2014, the CSR policy of the company and the General Circular No. 15/2020 dated 10th April 2020 issued by the Ministry of Corporate Affairs for Covid-19 related FAQs on CSR, the CSR expenditure to provide Oxygen Concentrator (medical equipment for supply of CO₂), at the Covid-19 Hospital. During the pandemic COVID-19, this activity has helped the society at large as a healthcare because the hospitals are facing short of this oxygen concentrators to cure COVID-19 diagnosed patients. Due to hospital rules, the company was not allowed to take the photographs of the installed oxygen concentrators, therefore a thanks giving letter has been displayed here as follows: -



Ref.: Tata Dt. TCSHC/2020-21/195 Date: 4th November 2020

To,
Collector,
Pune District

Subject: Donation of Oxygen Concentrators under our CSR Activity

Dear Sir,

In view of shortage in Oxygen Concentrators for Covid-19 patients in our district and accordingly the request made by SDO, Khed, we feel yourself honoured & pleased to donate 25 (twenty) Oxygen Concentrators for Covid-19 patients. This is procured under our CSR Fund allocated for 2020-21.

We are heartily thankful to you for providing us this kind of opportunity to serve for social purpose in this pandemic situation.

Thanking You,
For Tata International DLT Pvt. Ltd.


RAJEEV BATRA
CHIEF EXECUTIVE OFFICER

TATA INTERNATIONAL DLT PVT LTD



3. Safe Drinking Water – Donated RO water filter

Upon the receipt of the request from: -

- Zilla Parishad School at Upale;
- Zilla Parishad School at Sambhajinagar at Dist. Osmanabad;
- Zilla Parishad School at Nimgaon, Taluka Khed, Pune (M.H.);
- Nirmal Bal Vikas Sanstha (Orphanage), Pimpri Thakur, Pune (M.H.)
- Gram Panchayat, Chakan, Pune (M.H.).

The company has donated RO water filter or purifier with proper storage tanks and water cooler. This has provided the safe drinking water to benefit the Children, People and the society.



Installed at Zilla Parishad School, Upale, Osmanabad (M.H.)

Handwritten signature

Handwritten signature



Installed at Zilla Parishad School, Sambhaji Nagar, Osmanabad (M.H.)



Installed at Nirmal Bal Vikas Sanstha (Orphanage), Pimpri Thakur, Pune (M.H.)

Handwritten signature

Handwritten signature



Installed at Zilla Parishad School, Nimgaon, Khed, Pune (M.H.)



Installed at Gram Panchayat, Chakan

ben

be

4. Solar System for Old age home

Upon the receipt of the request from Sneh Vanprastha Ashram (Old age home), the company took a step to provide facility of Solar system to the Old age home for the senior citizens. This CSR activity has benefited the Senior citizens of the old age home and make their lives little easier.



5. Sanitation work

Upon the receipt of the request from: -

- Gram Panchayat, Srinagar, Ajmer (Rajasthan) and
- Nirmal Bal Vikas Sanstha, Thakur Pimpri, Pune (an Orphanage), the company took a step to provide proper sanitation facility.

These CSR activities has benefited the children and society to live in clean and hygiene-maintained place.



Drainage system at Orphanage, Pune (M.H.)



Toilet constructed at Gram Panchayat, Ajmer (Rajasthan)

8. Details of CSR spent during the financial year:

a. Total amount spent for the financial year: Rs. 42,06,004/-

b. Amount unspent, if any: NA

c. Manner in which the amount spent during the financial year is detailed below:

(Rs. in Lakh)

Sr. No.	Name of the project	Item from the list of activities in schedule VII to the Act.	Projects or Programs (1) Local area or other (2) Specify the state and district where projects or programs was undertaken	Amount Outlay (budget) Project or Programs wise.	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs. (2) Overheads	Amount spent: Direct or through implementing agency.
1.	Safe Drinking Water (5 Projects)	Healthcare	Yes, Local area, District – Osmanabad, Pimpri Thakur and Pune in Maharashtra	17,06,040	17,06,040	Direct
2	Construction of Toilets and sewage (2 Projects)	Sanitation	Yes, Local area, district Ajmer in Rajasthan & District – Pimpri Thakur, Pune in Maharashtra.	9,13,115	9,13,115	Direct
3	Donated Oxygen concentrator to Dist. Collector, Pune (1 Project)	Healthcare	Yes, Local area, district Pune in Maharashtra.	12,28,024	12,28,024	Direct
4	Installed 4KW Solar Ongrind System at Old age home (1 Project)	Setting up old age homes, and such other facilities for senior citizens	Yes, Local area, district Pune in Maharashtra.	2,14,200	2,14,200	Direct
5	Grocery for Migrant workers donated to SDO, Khed, Pune during nationwide lockdown due to spread of Coronavirus (1 Project)	Disaster Management because the Govt. of India treat it as a notified disaster and clarified that spending CSR funds for COVID-19 is an eligible CSR activity and eradicating hunger.	Yes, Local area, district Pune in Maharashtra.	1,44,625	1,44,625	Direct
Total CSR Expenditure				42,06,004	42,06,004	

- (d) Amount spent in Administrative Overheads - Not Applicable
- (e) Amount spent on Impact Assessment, if applicable - Not Applicable
- (f) Total amount spent for the Financial Year - Not Applicable
- (g) Excess amount for set off, if any - Yes

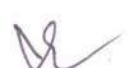
Sl. No.	Particular	Amount (in Rs.)
1.	Two percent of average net profit of the company as per section 135(5)	42,02,315
2	Total amount spent for the Financial Year	42,06,004
3	Excess amount spent for the financial year [(ii)-(i)]	3,689
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5	Amount available for set off in succeeding financial years	3,689

9. 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.

Not Applicable

10. 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 Applicable

11. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report. –

Not Applicable.


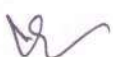
12. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policy of the Company.

The implementation and monitoring of Corporate Social Responsibility (CSR) Policy is in compliance with CSR objectives and policy of the Company.

We are thankful to the society for giving us an opportunity to serve our responsibility towards them. We will continue to contribute our efforts for the betterment of lives of our stakeholders. We have received some thanks letters for doing CSR activities which is appreciation and motivation for us to contribute for betterment of the society.

Date: 22 April 2021

Mr. Manoj Kumar Jha
Director (DIN- 07714753)


Mr. Arun Kumar Vora
Director (DIN- 00191774)

TATA International DLT Private Limited
CIN:U34200PN2005PTC152193
Balance Sheet as at March 31, 2021

		₹ In Lakhs	
Particulars	Note No	As at Mar 31, 2021	As at March 31, 2020
ASSETS			
Non-current assets			
(a) Property, plant and equipment	2	3,766.87	3,229.80
(b) Capital work-in-progress	2	5.95	510.27
(c) Right-of-use assets	2	1,149.53	416.56
(d) Intangible assets			
(i) Others	3	152.09	84.49
(ii) Intangible assets under development	3A	-	80.87
(e) Financial assets			
(i) Other financial assets	4A	219.19	228.46
(f) Deferred tax assets (Net)	14	-	-
(g) Other non current assets	8A	11.55	118.98
Total non-current assets		5,305.18	4,669.42
Current assets			
(a) Inventories	6	6,484.14	4,866.43
(b) Financial assets			
(i) Trade receivables	5	3,754.84	636.70
(ii) Cash and cash equivalents	7	22.84	92.98
(iii) Other financial assets	4B	756.18	439.95
(c) Current tax assets (Net)	18	238.65	278.45
(d) Other current assets	8B	370.08	363.68
Total current assets		11,626.74	6,678.20
Total Assets		16,931.92	11,347.62
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	9	1,708.00	1,708.00
(b) Other equity	10	3,728.16	3,718.25
Total Equity		5,436.16	5,426.25
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	768.36	517.12
(ii) Lease liabilities	12A	842.88	170.58
(b) Provision	13A	99.75	89.19
(c) Deferred tax liabilities (Net)	14	107.10	114.04
Total non-current liabilities		1,818.09	890.94
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	822.02	687.53
(ii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	17	1,724.21	313.82
Total outstanding dues of creditors other than micro enterprises and small enterprises	17	4,173.36	2,137.68
(iii) Other financial liabilities	12B	884.16	602.83
(iv) Lease liabilities	12B	377.54	335.68
(b) Other current liabilities	15	1,326.77	663.30
(c) Provisions	13B	369.59	289.59
Total current liabilities		9,677.66	5,030.43
Total Equity and Liabilities		16,931.92	11,347.62

See accompanying note forming part of the financial statements

In terms of our report attached
J.P.J. ASSOCIATES LLP
Chartered Accountants
Firm Registration No. 113012/W/W100296

CA Vaibhav Vaidya
Partner
M.No. 157754
Place: Mumbai
Date: 22/04/2021



Rajeev Batra
CEO

For and on behalf of the Board of Directors

TATA International DLT Pvt. Ltd.

Arun Kumar Vora
Chairman / Director
00191774

Manoj Kumar Jha
Director
07714753

Anjani Kumar Srivastava
CFO

Tejas Dabhadre
Company Secretary
M.No. A56127



Particulars	Note No	₹ In Lakhs	
		As at Mar 31, 2021	As at March 31, 2020
ASSETS			
Non-current assets			
(a) Property, plant and equipment	2	3,766.87	3,229.80
(b) Capital work-in-progress	2	5.95	510.27
(c) Right-of-use assets	2	1,149.53	416.56
(d) Intangible assets			
(i) Others	3	152.09	84.49
(ii) Intangible assets under development	3A	-	80.87
(e) Financial assets			
(i) Other financial assets	4A	219.19	228.46
(f) Deferred tax assets (Net)	14	-	-
(g) Other non current assets	8A	11.55	118.98
Total non-current assets		5,305.18	4,669.42
Current assets			
(a) Inventories	6	6,484.14	4,866.43
(b) Financial assets			
(i) Trade receivables	5	3,754.84	636.70
(ii) Cash and cash equivalents	7	22.84	92.98
(iii) Other financial assets	4B	756.18	439.95
(c) Current tax assets (Net)	10	238.65	278.45
(d) Other current assets	8B	370.08	363.68
Total current assets		11,626.74	6,678.20
Total Assets		16,931.92	11,347.62
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	9	1,708.00	1,708.00
(b) Other equity	10	3,728.16	3,718.25
Total Equity		5,436.16	5,426.25
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	768.36	517.12
(ii) Lease liabilities	12A	842.88	170.58
(b) Provision	13A	99.75	89.19
(c) Deferred tax liabilities (Net)	14	107.10	114.04
Total non-current liabilities		1,818.09	890.94
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	822.02	687.53
(ii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	17	1,724.21	313.82
Total outstanding dues of creditors other than micro enterprises and small enterprises	17	4,173.36	2,137.68
(iii) Other financial liabilities	12B	884.16	602.83
(iv) Lease liabilities	12B	377.54	335.68
(b) Other current liabilities	15	1,326.77	663.30
(c) Provisions	13B	369.59	289.59
Total current liabilities		9,677.66	5,030.43
Total Equity and Liabilities		16,931.92	11,347.62

See accompanying note forming part of the financial statements

For and on behalf of the Board of Directors

In terms of our report attached

TATA International DLT Pvt. Ltd.

J.P.J. ASSOCIATES LLP

Chartered Accountants

Firm Registration No. 113032/W/W100296

CA Vaibhav Valdiya

Partner

M.No. 157754

Place: Mumbai

Date: 22/04/2021



Rajeev Batra
Rajeev Batra
CEO

Arun Kumar Vora
Arun Kumar Vora
Chairman / Director
00191774

Anjani Kumar Srivastava
Anjani Kumar Srivastava
CFO

Manoj Kumar Jha
Manoj Kumar Jha
Director
07714753

Tejas Dabhadre
Tejas Dabhadre
Company Secretary
M.No. A56127



TATA International DLT Private Limited
CIN:U34200PN2005PTC152193
Statement of Profit and Loss Account for the Year ended March 31, 2021

₹ in Lakhs, except equity share and per equity share data

	Notes	Year Ended March 31, 2021	Year Ended March 31, 2020
Revenue from operations	19	22,366.07	25,771.51
Other income	20	27.39	107.05
TOTAL INCOME		22,393.46	25,878.56
Expenses			
Cost of material consumed	21	18,049.84	20,208.70
Changes in inventories of construction Work-in-Progress and Stock-in-Trade	22	(359.14)	828.36
Employee benefits expense	23	1,470.71	1,552.27
Finance cost	24	284.51	245.96
Depreciation and amortisation expense	25	740.67	579.78
Other expenses	26	2,197.13	2,410.49
Total expenses		(22,383.73)	(25,825.56)
Profit before exceptional items and tax		9.73	53.01
Add: Exceptional items		-	-
Profit before tax		9.73	53.01
Less: Tax expense			
(1) Current tax	27	12.25	6.27
(2) Deferred tax	27	(8.37)	(1.34)
		3.88	4.93
Profit for the period from continuing operations (I)		5.85	48.07
Other comprehensive income			
<u>A (i) Items that will not be reclassified to profit or loss</u>			
(a) Remeasurements of the defined benefit plans		5.50	0.62
		5.50	0.62
A (ii) Income tax relating to items that will not be reclassified to profit or loss		(1.43)	(0.19)
Total other comprehensive income (II)		4.07	0.43
Total comprehensive income for the period (I+II)		9.91	48.50
Earnings per equity share basic (Face value of Rs. 1,000/- each):	28	3.42	28.15

See accompanying note forming part of the financial statements

In terms of our report attached
J.P.J. ASSOCIATES LLP
Chartered Accountants
Firm Registration No. 113042W/W/180296

CA Vaibhav Vaidya
Partner
M.No. 157754

Place: Mumbai
Date: 22/04/2021



Rajeev Batra
CEO

For and on behalf of the Board of Directors

TATA International DLT Pvt. Ltd.

Arun Kumar Vora
Chairman / Director
00191774

Anjani Kumar Srivastava
CFO

Manoj Kumar Jha
Director
07714753

Tejas Dabhade
Company Secretary
M.No. A56127



Statement of Changes in Equity for the Year ended March 31, 2021

b. Other equity	Reserves and surplus			Items of other comprehensive income		Attributable to owners of the parent	Total
	General reserve	Retained earnings	Total	Other items of other comprehensive income (specify nature)	Total		
Balance as at April 1, 2019	48.15	3,728.51	3,776.66	(10.05)	(10.05)	3,766.61	3,766.61
Profit for the year	-	48.07	48.07	0.62	0.62	48.69	48.69
Impact on account of adoption of Ind AS 116 - Leases	-	(96.86)	(96.86)	-	-	(96.86)	(96.86)
Remeasurement of net defined benefit liability/asset net of tax	-	-	-	(0.19)	(0.19)	(0.19)	(0.19)
Total comprehensive income for the year	-	(48.78)	(48.78)	0.43	0.43	(48.36)	(48.36)
Balance as at March 31, 2020	48.15	3,679.73	3,727.88	(9.62)	(9.62)	3,718.25	3,718.25
Profit for the year	-	5.85	5.85	5.50	5.50	11.34	11.34
Remeasurement of net defined benefit liability/asset net of tax	-	-	-	(1.43)	(1.43)	(1.43)	(1.43)
Total comprehensive income for the year	-	5.85	5.85	4.07	4.07	9.91	9.91
Balance as at March 31, 2021	48.15	3,685.57	3,733.72	(5.56)	(5.56)	3,728.17	3,728.16

Note: The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

See accompanying note forming part of the financial statements

In terms of our report attached
J.P.J. ASSOCIATES LLP
Chartered Accountants
Firm Registration No. 113012WW/100296

CA Vaibhav Vaidya
Partner
M.No. 157754

For and on behalf of the Board of Directors
TATA International DLT Pvt. Ltd.

Arun Kumar Vora
Chairman / Director
00191774

Rajeev Batra
CEO

Place: Mumbai
Date: 22/04/2021

Anjani Kumar Srivastava
CFO

Tejas Dabhadre
Company Secretary
M.No. A56127



TATA International DLT Private Limited
CIN:U34200PN2005PTC152193
Statement of Cash Flow for the Year ended March 31, 2021

₹ In Lakhs

Particulars	Notes	Year Ended March 31, 2021	Year Ended March 31, 2020
Cash flows from operating activities			
Profit for the year		9.73	53.01
Adjustments for:			
Finance costs recognised in profit or loss		284.51	245.96
Interest income recognised in profit or loss		(6.53)	(2.60)
Loss/(Profit) on disposal of property, plant and equipment		(1.00)	(3.84)
Depreciation and amortisation		740.67	579.78
Fixed assets written off		0.07	0.07
Net foreign exchange (gain)/loss		(0.54)	(2.43)
		1,026.92	869.95
Movements in working capital:			
(Increase)/decrease in trade and other receivables		(3,118.14)	801.29
(Increase)/decrease in inventories		(1,617.71)	639.90
(Increase)/decrease in other assets		(166.14)	(559.75)
Increase/ (Decrease) in trade and other payables		3,446.08	143.67
Increase/(Decrease) in other liabilities		668.97	(346.92)
Increase/(Decrease) in provisions		90.55	120.88
		(696.39)	799.08
Cash generated from operations		330.53	1,669.03
Income taxes paid		12.25	6.27
Net cash generated by operating activities		318.28	1,662.75
Cash flows from investing activities			
Interest received		6.53	2.60
Payments for property, plant and equipment		(270.72)	(1,513.15)
Payments for acquiring right-of-use assets		(1,193.66)	-
Proceeds from disposal of property, plant and equipment		3.40	9.59
Payments for intangible assets		(31.21)	-132.86
Net cash (used in)/generated by investing activities		(1,485.67)	(1,633.82)
Cash flows from financing activities			
Repayments of lease liabilities (net)		714.16	506.26
Repayments/Proceeds from long term borrowings (net)		251.24	(296.00)
Dividend paid including dividend distribution tax		-	(0.00)
Repayments/Proceeds from other financial liabilities		281.34	(215.31)
Interest paid		(284.51)	(245.96)
Net cash used in financing activities		962.22	(251.01)
Net increase in cash and cash equivalents		(205.16)	(222.08)
Cash and cash equivalents at the beginning of the year		(594.55)	(374.91)
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies		0.54	2.43
Cash and cash equivalents at the end of the year		(799.18)	(594.55)

See accompanying note forming part of the financial statements

In terms of our report attached

J.P.J. ASSOCIATES LLP
Chartered Accountants
Firm Registration No. 113012/W/100296

CA Vaibhav Vaidya
Partner
M.No. 157754
Place: Mumbai
Date: 22/04/2021

Rajeev Batra
CEO

For and on behalf of the Board of Directors

TATA International DLT Pvt. Ltd.

Arun Kumar Vora
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00191774

Manoj Kumar Jha
Director
07714753

Anjani Kumar Srivastava
CFO

Tejas Dabhade
Company Secretary
M.No. A56127

1.1. Corporated Information

Tata International DLT Private Limited ('The Company') is a private limited company incorporated in India. It's a erstwhile Joint Venture. Its erstwhile parent Company's are Tata International Limited, incorporated in India and Dutch Lanka Trailer Manufacturers Ltd incorporated in Sri Lanka. With effect from 1st January, 2021 the Company is subsidiary of Tata International Limited.

The registered office of the Company is Located at Gate No. 281/284, Santosh Nagar, WAKI, Taluka Khed, Pune, Maharashtra - 410501.

The Company is manufacturer of Trailer.

1.2 Basis of Preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

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

As the quarter and year figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year-end figures reported in this statement.

1.3 Use of Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities at the date of the financial statements and reported amounts of income and expenses during the year. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements. Examples of such estimates include accounting for obligations under employee retirement benefit plans, income taxes, and the useful lives of fixed and intangible assets. Actual results could differ from those estimates.

Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID 19):

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 by assessing the recoverability of receivables, intangible assets, contract cost. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company, as at the date of approval of these financial statements used internal and external sources of information including credit reports and related information, economic forecasts and expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any market changes to future economic conditions.

1.4 Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.



Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

The Property, Plant and Equipment having purchase cost less than Rupees Five Thousand and which in the opinion of the Management does not have significant useful life will be expensed out.

1.5 Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

1.6 Impairment of assets

The carrying amount of fixed assets are reviewed at each Balance Sheet date to assess if there is any indication of impairment based on internal/external factors. An impairment loss will be recognised wherever the carrying amount of an asset exceeds its recoverable amount which is higher of net realisable value and value in use.

1.7 Investments

Long term investments are carried at cost and provisions are recorded to recognise any decline, other than temporary, in the carrying value of each investment. Current investments are carried at lower cost and fair value.

1.8 Inventories

Raw materials, work-in-progress and finished goods are valued at lower of cost and net realisable value. Stores and spare parts and loose tools are carried at cost. Cost comprises of cost of purchases, fabrication cost and cost incurred in bringing inventory to its present location and condition. Cost of inventories is ascertained on the 'weighted average' basis. Cost of work-in-progress and finished goods is determined on full absorption cost basis.

1.9 Revenue Recognition

Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. A new five-step process must be applied before revenue can be recognised:

- 1 Identify contracts with customers
- 2 Identify the separate performance obligation
- 3 Determine the transaction price of the contract
- 4 Allocate the transaction price to each of the separate performance obligations, and
- 5 Recognise the revenue as each performance obligation is satisfied.

The company recognises the revenue based on the above criteria.
The Company presents revenues net of indirect taxes in its statement of profit and loss.

Other Income

Other income is comprised primarily of interest income, dividend income, gain / loss on investments and exchange gain/loss on forward and options contracts and on translation of other assets and liabilities. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established.



1.11

Foreign Exchange Transactions

a) Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities relating to foreign currency transactions are translated at year end exchange rates. The difference in translation and realised gains/losses are recognised in the Profit and Loss Account.

b) In respect of items covered by forward exchange contracts, the premium or discount arising at the inception of such a forward exchange contract.

1.12

Employee Benefits

A. Gratuity

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method. The Company contributes all ascertained liabilities to the Employees' Gratuity Fund Trust (the Trust). Trustees administer contributions made to the Trusts and contributions are invested in a scheme with Life Insurance Corporation of India as permitted by laws of India.

The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation, is recognized in other comprehensive income. The effect of any plan amendments are recognized in net profit in the Statement of Profit and Loss.

B. Superannuation

Certain employees of Company are participants in a defined contribution plan. The Company has no further obligations to the Plan beyond its monthly contributions which are periodically contributed to the trust fund, the corpus of which is invested with the Life Insurance Corporation of India.

C. Provident fund

Eligible employees of Company receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employee and the company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The Company contributes a portion to the Employees' Provident Fund Trust. The trust invests in specific designated instruments permitted by Indian law. The remaining portion is contributed to the government administered pension fund. The rate at which the annual interest is payable to the beneficiaries by the trust is being administered by the government. The Company has an obligation to make good the shortfall, if any, between the return from the investments of the Trust and the notified interest rate.

D. Compensated absences

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

1.13

Provisions, contingent liabilities and contingent assets

A provision is recognised when Company has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the expenditure required to settle the present obligation. Reimbursement against provision is recognised as a separate asset based on virtual certainty. The warranty cost is determined based on past experience and estimates and accrued in the year of Sale.

1.14

Taxes on Income

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.



Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. The income tax provision for the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year. Tax benefits of deductions earned on exercise of employee share options in excess of compensating charged to income are credited to share premium.

1.15

Borrowing costs

Borrowing cost that, are attributed to the acquiring, construction or production of assets i.e qualifying assets are capitalized as part of the cost of such assets. Qualifying assets are those assets that require substantial period of time to get ready for its intended use.

Other borrowing costs have been charged to Profit and Loss Account during the year.

1.16

Warrenty

The Warrenty cost is determined based on past experience and estimates and accrued in the year of sale.

1.17

Subsidy received

The Subsidy received under the Package incentives Scheme, 2007 is accounted for on accrual basis.

Grants from government are recognised at their fair value where there is a reasonable assurance that the grant will be received.

1.18

Financial instruments

A. Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

B. Subsequent measurement

a. Non-derivative financial instruments

(i) Financial assets carried at amortised cost

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

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

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

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

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.



(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

b. Derivative financial instruments

The Company holds derivative financial instruments such as foreign exchange forward and option contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counterpart for these contracts is generally a bank.

Financial assets or financial liabilities, at fair value through profit or loss.

This category has derivative financial assets or liabilities which are not designated as hedges.

Although the company believes that these derivatives constitute hedges from an economic perspective, they may not qualify for hedge accounting under Ind AS 109, Financial Instruments. Any derivative that is either not designated a hedge, or is so designated but is ineffective as per Ind AS 109, is categorized as a financial asset or financial liability, at fair value through profit or loss.

Derivatives not designated as hedges are recognized initially at fair value and attributable transaction costs are recognized in net profit in the Statement of Profit and Loss, when incurred. Subsequent initial recognition, these derivatives are measured at fair value through profit or loss and the resulting exchange gains or losses are included in other income. Assets/ liabilities in this category are presented as current assets/current liabilities if they are either held for trading or are expected to be realized within 12 months after the balance sheet date.

(ii) Cash flow hedge

The company designates certain foreign exchange forward and options contracts as cash flow hedges to mitigate the risk of foreign exchange exposure on highly probable forecast cash transactions.

When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in other comprehensive income and accumulated in the cash flow hedging reserve. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the net profit in the statement of profit and loss. If the hedging instrument no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the forecasted transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the net profit in the Statement of Profit and Loss upon the occurrence of the related forecasted transaction. If the forecasted transaction is no longer expected to occur, then the amount accumulated in cash flow hedging reserve is reclassified to net profit in the Statement of Profit and Loss.

C. Derecognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

1.19 Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value and such value may never actually be realized.

1.2 Impairment

a. Financial assets



The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with a significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognised as an impairment gain or loss in profit or loss. The Company will create loss allowance only if in the opinion of the management the amount is not recoverable based on the past experience and future looking information.

b. Non-financial assets

(i) Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

1.21

Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

1.22

Leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the company has concluded that no changes are required to lease period relating to the existing lease contracts.

The Company as a lessee

The Company's lease asset classes primarily consist of leases for land and buildings i.e. factory premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.



Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

Transition

Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" using the modified retrospective method. On transition, the adoption of the new standard resulted in recognition of 'Right of Use' asset of ₹996.00 lakhs and a lease liability of ₹ 792.86.00 lakhs. The cumulative effect of applying the standard, amounting to ₹96.86 lakhs was debited to retained earnings, net of taxes. The effect of this adoption is insignificant on the profit before tax, profit for the period and earnings per share.



Notes to the financial statements for the Year ended March 31, 2021 - continued

2. Property, plant and equipment

	Land	Building	Plant and Equipment	Electrical Installations	Furniture and Fixtures	Office Appliances, Cartrons and Other Equipments	Vehicles	Right of Use Asset	Total Tangible Assets	Capital Work in Progress	Total Tangible Assets Including Capital Work in Progress
Cost or Deemed Cost											
At April 01, 2020	1,000.26	1,094.75	1,312.10	125.54	140.91	161.61	75.58	768.36	3,910.74	510.27	5,189.33
Add: Additions	-	-	744.38	-	4.24	26.42	-	1,193.66	775.04	5.95	1,974.6
Less: Disposal	-	-	(11.76)	(0.69)	(0.90)	(3.19)	-	-	(16.54)	(510.27)	(526.8)
As at March 31, 2021	1,000.26	1,094.75	2,044.72	124.85	144.25	184.84	75.58	1,962.02	4,669.24	5.95	6,637.2
Accumulated amortisation and impairment											
At April 01, 2020	-	185.74	264.43	86.66	38.69	87.80	17.71	351.80	680.93	-	1,032.7
Depreciation expense	-	37.40	129.80	16.14	14.42	29.14	8.60	460.69	235.50	-	696.1
Accumulated Depreciation on Deletion	-	-	(10.34)	(0.56)	(0.43)	(2.73)	-	-	(14.07)	-	(14.0)
As at March 31, 2021	-	223.14	383.89	102.24	52.58	114.21	26.31	812.49	902.37	-	1,714.8
Net Book Value											
As at 31/03/2021	1,000.26	871.61	1,660.83	22.61	91.66	70.63	49.27	1,149.53	3,766.87	5.95	4,922.3
As at 31/03/2020	1,000.26	909.03	1,047.64	38.88	102.32	73.81	57.87	416.56	3,229.80	510.27	4,156.6

Note: The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the statement of Profit and Loss.



Notes to the financial statements for the Year ended March 31, 2021 - continued

3. Other intangible assets

₹ In Lakhs

Particulars	Computer Software	Design and Development	Total
Cost or Deemed Cost			
At April 01, 2020	84.68	76.94	161.62
Add: Additions	9.95	102.13	112.08
Less : Deletion	-	-	-
As at March 31, 2021	94.63	179.07	273.70
Accumulated amortisation and impairment			
At April 01, 2020	21.81	55.33	77.13
Amortisation expense	15.25	29.23	44.48
Disposal or classified as held for sale	-	-	-
As at March 31, 2021	37.05	84.56	121.61

Net Book Value

As at 31/03/2021	57.57	94.51	152.09
As at 31/03/2020	62.87	21.61	84.49

3A.Intangible assets under development

Particulars	As at 1st April, 2020	Additions	Amounts Capitalised	As at 31st March, 2021
Intangible asset under development	80.87	21.26	102.13	-

Previous year

Particulars	As at 1st April, 2019	Additions	Amounts Capitalised	As at 31st March 2020
Intangible asset under development	80.87	-	-	80.87



Notes to the financial statements for the Year ended March 31, 2021 - continued

4. Financial assets

4A. Other financial assets - Non current

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Security deposits	219.19	228.46
Total (A)	219.19	228.46

4B. Other financial assets - Current

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Incentive Receivables	70.74	70.74
Security Deposit	22.23	15.17
Service Tax/ Vat/ Excise/GST	656.23	348.56
Staff Advance	6.98	5.48
Total (B)	756.18	439.95
Total (A + B)	975.37	668.41



5. Trade receivables
Current

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Current		
Trade receivables		
(a) Secured, considered good	-	-
(b) Considered good Unsecured		
Trade receivables	3,754.84	636.70
(c) Significant increase in credit risk and		
(d) credit impaired.	-	-
Less: Allowance for credit losses	-	-
Total	3,754.84	636.70

5.1 Trade receivables

The Company normally takes advance from its customer. The company provides credit period to very few customer in range from 0 to 60 days. The Company recognised an allowance for credit loss of 100% against all receivables which in the opinion of the management are doubtful. Before making the provision, the Company also considers the past experience and adjustment for forward looking information. All trade receivables are reviewed and assessed for default on quarterly basis. Historical experience of collecting receivables of the group is supported by low level of past default and allowance for loss is perceived to be very low i.e insignificant. In calculating expected credit loss, the company has also considered credit reports and other related credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic relating to COVID -19.

Movements in allowances for credit loss is as below:

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Balance at the beginning of the year	-	-
Release to statement of Profit/Loss account	-	-
Balance at the end of the year	-	-

5.2 Out of the Trade Receivable as at March 31, 2021, there are Two customers (31st March 2020 - Four Customers) amounting to ₹ 1,655.61 lakhs (31st March 2020 - ₹ 422.10 lakhs), who represent more than 5% of the total balance of Trade Receivables. Out of the customers more than 5%, customers amounting to ₹ 1651.65 lakhs was not due as on 31st March, 2021.



6. Inventories

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Inventories		
Raw materials	4,326.00	3,067.43
Work-in-progress	1,064.56	810.72
Finished goods	537.63	368.34
Stock In Transit	555.95	619.95
Total	6,484.14	4,866.43

Note:

Goods in Transit at cost to date.

Amounts recognised in statement of Profit and Loss Account.

Write downs of Inventories to net realisable value amounted to ₹ 40.96 lakhs (March 31, 2020 ₹ 37.93 lakhs). These are recognised as an expense during the year and included in the cost of materials consumed, and changes in the value of work in progress, stock in trade and finished goods in statement of profit and loss.



Notes to the financial statements for the Year ended March 31, 2021 - continued

7. Cash and cash equivalents

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Balances with Banks	22.41	91.86
Cash on hand	0.44	1.13
Cash and cash equivalents as per balance sheet	22.84	92.98
Cash and cash equivalents	22.84	92.98
Bank Overdraft	(822.02)	(687.53)
Cash and cash equivalents as per statement of cash flows	(799.18)	(594.55)



Notes to the financial statements for the Year ended March 31, 2021 - continued

8. Other assets

8A. Other non current assets

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Capital Advance	11.55	102.31
Advance to suppliers - Other than Capital Advances	-	16.67
Total	11.55	118.98

8B. Other current assets

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Prepayment of Gratuity	-	3.59
Advances to Suppliers	303.33	307.17
Less : Provision for doubtful advance	-	-
	303.33	307.17
Prepaid Expenses	62.36	52.92
Total	365.69	363.68



Notes to the financial statements for the Year ended March 31, 2021 - continued

9. Equity share capital

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Authorised Share capital :		
2,50,000 Ordinary Shares of Rs.1,000/- each	2,500	2,500
Issued and subscribed capital comprises:		
1,70,800 Ordinary Shares of Rs.1,000/- each (31st March, 2021: 1,70,800 Ordinary Shares of Rs.1,000/- each) (31st March, 2020: 1,70,800 Ordinary Shares of Rs.1,000/- each)	1,708	1,708
	1,708	1,708

9.1 Fully paid equity shares

₹ In Lakhs

Particulars	Number of Shares	Share Capital
Authorised		
Balance at April 1, 2020	2,50,000	2,500
Movements during the year	-	-
Balance as at March 31, 2021	2,50,000	2,500
Issued, Subscribed and Paid up capital		
Balance at April 1, 2020	1,70,800	1,708
Movements during the year	-	-
Balance as at March 31, 2021	1,70,800	1,708

9.2 Details of shares held by each shareholder holding more than 5% shares

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number of shares held	% holding in the class of shares	Number of shares held	% holding in the class of shares
<u>Fully paid equity shares</u>				
Tata International Limited	1,70,799.00	99.99	85,400.00	50.00
Dutch Lanka Trailer Manufacturers Ltd **	-	-	85,400.00	50.00
	1,70,799.00	99.99	1,70,800.00	100.00

9.3 On 20th November, 2020, a Share Purchase Agreement (SPA) was entered into between TATA International Limited, Dutch Lanka Trailers Manufactures Limited, the promoters, and TATA International DLT Private Limited ("the Company"), whereby TATA International Limited, Mumbai agreed to purchase from Dutch Lanka Trailer Manufactures Limited, Sri Lanka their entire shareholding representing 50% of the paid up equity capital of the Company. The Board of Directors of the Company has approved proposed sale of 50% equity stake of Dutch Lanka Trailers Manufactures Limited the shareholder of the Company in its meeting held on November 20, 2020. Subsequently, with effect from 31st December, 2020, the Company is subsidiary of TATA International Limited.

** 9.4 Tata International Limited has completed the purchase of 50% equity stake of Dutch Lanka Trailers Manufactures Limited. One Share of Dutch Lanka Trailer Manufactures Limited needs to be transferred to Tata International Limited Nominee Share Holder i.e. Ms. Mayuri Khatu. However, due to procedural delay, One share is still not transferred from Dutch Lanka Trailer Manufactures Limited as on 31st March 2021.



Notes to the financial statements for the Year ended March 31, 2021 - continued

10. Other equity

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
<u>General reserve (Refer note below)</u>		
Balance at beginning of the year	48.15	48.15
Movements		
Balance at end of the year	48.15	48.15
<u>Retained earnings</u>		
Balance at beginning of year	3,670.10	3,718.46
Profit attributable to owners of the Company	5.85	48.07
Payment of Dividends on Equity Shares including Dividend Distribution Tax	-	(0.00)
Other Comprehensive Income arising from re-measurement of defined benefit (obligation net of taxes)	4.07	0.43
Effect as per IND AS 116 - Leases	-	(96.86)
Balance at end of the year	3,680.02	3,670.10
Total	3,728.16	3,718.25

Note: The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.



Notes to the financial statements for the Year ended March 31, 2021 - continued

11. Non-current Borrowings

₹ in Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Secured –		
(i) Bonds / debentures		
(ii) Term loans		
-from banks	768.36	392.12
-from Financial Institution and Others	-	125.00
Total Non-current borrowings	768.36	517.12

The Term Loan is secured against first and exclusive charge on entire present and future fixed assets situated at Waki Pune Plant, Jamshedpur Plant, Ajmer Plant and Nigohje Pune Plant.

11.1 Summary of borrowing arrangements

₹ in Lakhs

Secured Borrowings	Amount of Loan	Date of Loan	RE-payment start date	No of Installment	Current Maturity
Bonds / Debentures					
Term Loans					
1) From Banks					
SBI Bank	118.08	18-Aug-2020	28-Feb-2021	18	83.33
Yes Bank	58.82	28-Sep-2016	1-Apr-2017	60	58.82
HDFC Bank TL-1	397.46	30-Mar-2019	31-Dec-2019	18	122.22
HDFC Bank TL-2	278.99	27-Apr-2020	27-Jan-2021	18	65.64
HDFC Bank TL-3 And TL-4	320.45	22-Jun-2020	27-Jan-2021	18	75.40
TOTAL SECURED BORROWINGS	1,173.78				405.42
TOTAL UNSECURED BORROWINGS	-				-
TOTAL BORROWINGS	1,173.78				405.42



Notes to the financial statements for the Year ended March 31, 2021 - continued

12A. Lease liabilities - Non-Current

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Lease Liabilities	842.88	170.58
Total	842.88	170.58

12B. Other Financial Liabilities - Current

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Current maturities of long-term debt	405.42	287.65
Interest accrued but not due on borrowings	16.76	8.32
Creditors for Other Expenses	461.98	306.86
Lease Liabilities	377.54	335.68
Total	1,261.70	938.50

12.1: The following is the movement in lease liabilities during the year ended March 31, 2021 and March 31,2020 is as under:

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Balance at April 1,2020	506.26	792.86
Additions	1,193.66	111.56
Finance cost accrued during the year	95.67	59.64
Deletions	-	(39.20)
Payment of lease liabilities	(575.17)	(418.60)
Balance at March 31,2021	1,220.42	506.26



Notes to the financial statements for the Year ended March 31, 2021 - continued

13. Provision

13A. Provisions - Non current

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Employee benefits		
Compensated Absences (Refer note 13.1)	91.84	87.69
Provision for Warranty (Refer note 13.1)	7.91	1.50
Total	99.75	89.19

13B. Provisions - Current

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Employee benefits		
Pension Obligation	10.64	11.07
Compensated Absences (Refer note 13.1)	4.58	3.05
Others	37.18	30.34
Provision for Warranty (Refer note 13.1)	59.84	78.72
Provision for Others	257.36	166.41
Total	369.59	289.59

13.1 Movement of provisions

₹ In Lakhs

₹ In Lakhs

Particulars	Warranties	Compensated Absence
Balance at April 1, 2020	80.22	90.74
Additional provisions recognised	54.28	76.44
Written back during the year	(66.75)	(70.76)
Balance at March 31, 2021	67.75	96.42

a) Provision for warranty : The Company provides warranty on their product in the nature of replacement of parts/ repairs, which fail to perform satisfactorily during the warranty period. Provision made represent the amount of the expected cost of meeting such obligation on account of rectification/ replacement.

b) Compensated absences : Compensated absences covers the liability of sick and earned leave. Out of the total amount disclosed above, the amount of ₹ 4.58 lakh is presented as current, since the company does not have an unconditional right to defer settlement for any of these obligations. However, based on the past experience, the Company does not expect to take full amount of the accrued leave or require payment within next 12 months.



Notes to the financial statements for the Year ended March 31, 2021 - continued

14. Deferred tax balances

The following is the analysis of deferred tax assets/(liabilities) presented in the balance sheet:

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred Tax Assets/ (Liabilities)		
Unused Tax Loss	41.30	-
Lease Liability	317.31	157.95
Expenses allowable on Payment basis	49.98	61.56
Property, Plant and Equipment	(519.36)	(324.03)
Intangible Assets	(1.91)	(4.59)
Others (MAT Credit)	7.06	-
Other Items giving rise to Temporary Difference	(1.49)	(4.94)
Net	(107.10)	(114.04)

Current Year (2020-2021)

₹ In Lakhs

Particulars	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income
Deferred tax (liabilities)/assets in relation to:			
Property, plant and equipment	(324.03)	(195.34)	-
Intangible assets	(4.59)	1.27	-
Provisions	52.23	(5.29)	-
Unused Tax Losses	-	41.30	-
Lease Liability	157.95	159.36	-
Others (MAT Credit)	-	7.06	-
Defined benefit obligation	4.39	-	(1.43)
Total	(114.04)	8.37	(1.43)

MAT credit recognised based on the return of income filed for AY 2020-21.

Previous Year (2019-2020)

₹ In Lakhs

Particulars	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income
Deferred tax (liabilities)/assets in relation to:			
Property, plant and equipment	(180.67)	(143.36)	-
Intangible assets	(4.89)	0.30	-
Provisions	65.79	(13.56)	-
Lease Liability	-	157.95	-
Defined benefit obligation	4.59	-	(0.19)
	(115.19)	1.34	(0.19)



Notes to the financial statements for the Year ended March 31, 2021 - continued

15. Other current liabilities

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Advance received from Customer	1,279.01	619.13
Statutory Obligations	47.77	44.17
Total	1,326.77	663.30

16. Current Borrowings

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Secured		
Repayable on demand		
- from banks (Bank overdraft)	806.39	687.53
Un-Secured		
- from M1-Xchange - STL	15.62	-
Total Borrowings	822.02	687.53

₹ In Lakhs

Break up of Repayable on Demand		
	806.39	687.53
HSBC	78.83	4.59
State Bank of India	531.51	671.15
Yes Bank	196.05	11.80

Details of the security for short term borrowings

Working Capital Loan of the Company including Receivables, Stock, Book Debts both present and future is secured against first pari passu charge with all banks i.e. State Bank of India, HSBC Bank Ltd, Yes Bank Ltd And HDFC Bank Ltd.



Notes to the financial statements for the Year ended March 31, 2021 - continued

17. Trade payables

Current

	₹ In Lakhs	
Particulars	As at March 31, 2021	As at March 31, 2020
Trade payables for other than Micro Enterprises and Small Enterprises	4,173.36	2,137.68
Trade payables to Micro Enterprises and Small Enterprises (Refer Note Below)	1,724.21	313.82
Total	5,897.58	2,451.50

	₹ In Lakhs	
Details of Trade Payables	As at March 31, 2021	As at March 31, 2020
CREDITORS-RAW MATERIAL	3,921.28	1,999.02
CREDITORS-IMPORT	(0.00)	(0.00)
CREDITORS- MSMED	1,724.21	313.82
CREDITORS-CONSUMABLES	231.70	91.17
CREDITORS-FIXED ASSETS	20.38	47.49
	5,897.58	2,451.50

The Sundry Creditors include dues to Small Scale Industrial and Ancillary Undertakings of Rs. 1724.21 lakhs, as on 31/03/2021.

No interest has been claimed on the same hence no interest has been provided. The identification of the Small Scale Industrial suppliers is based on the management knowledge of their status. This has been relied upon by the Auditors.

	₹ In Lakhs	
Party Name	As at March 31, 2021	As at March 31, 2020
CLASSIC ENTERPRISES	-	2.42
DHANASHREE ENGINEERS PVT.LTD.	0.63	0.52
ACE ENGINEERINGS & CHEMICALS PVT LTD	2.55	1.81
AJMER GASES (A UNIT OF AMBAJI CEMENTS P LTD)	5.78	0.76
BHARAT INDUSTRIES	-	-
ARK INDUSTRIES PVT.LTD.	-	6.51
BGV INDUSTRIES	-	0.07
CARE LIFTING EQUIPMENTS	0.21	0.17
DECAL IN ITALIAN GRAPHICS INDUSTRY P LTD	-	0.43
DESAI AUTOCOM INDUSTRIES PVT LTD	4.87	1.23
DIVYANK ENGINEERING PVT LTD	7.69	2.68
EMPRISE MARKETING	1.82	-
HARSH ENGINEERING	52.59	10.87
HELIFEX MACHINE & TOOLS	18.41	2.79
JAMSHEDPUR OXYGEN PVT LTD	-	0.14
MOGORA COSMIC PVT LTD	0.06	-
M SQUARE METAL PROCESSORS (P) LTD	0.54	0.36
METCON COATINGS & CHEMICALS (INDIA) PVT. LTD.	28.75	11.57
MURZELLO ENGINEERING SERVICES PVT LTD	18.04	10.48
OM ENGINEERS	-	0.29



Notes to the financial statements for the Year ended March 31, 2021 - continued

PARSHVA AUTOCOMP PRIVATE LTD.	-	0.77
GROW LIGHTS SOLUTIONS OPC PVT LTD	-	-
RAIGAD GAS (INDIA) PVT. LTD.	5.38	1.77
SAFE LIFTERS PVT LTD	1.88	0.19
HSBC & CO.	0.28	-
SUPREME ANODISERS	2.94	0.17
SURINDRA AUTO INDUSTRIES	77.11	25.07
S R INDUSTRIES	18.77	16.74
URMIL TECHNOFAB PVT LTD	9.53	1.65
VALOUR WIRES PRIVATE LIMITED	1.48	-
OMKAR AUTO PRESS COMPONENTS & ASSEMBLY	10.28	2.54
ANABOND LIMITED	2.36	0.20
ANSEC HUMAN RESOURCE SERVICES PVT LTD	6.99	8.71
ASHIRWAD GAS AGENCY	0.42	0.15
AUTOSAN INDUSTRIES	8.61	1.26
AUTOVATION TECH INDUSTRIES PVT LTD	0.65	-
BALAJI ENGINEERING CORPORATION	0.13	-
BANI ENTERPRISES	35.37	11.39
BMR PROJECTS	85.73	8.09
INDIAN HYDROLICS AND INDUSTRIAL PRODUCTS	3.20	-
KUNAL MAN POWER SERVICES PVT. LTD.	9.30	6.62
KROSS LIMITED	767.15	76.39
MOS ENGINEERING	9.62	13.49
NU-CARBONIC GAS INDUSTRIES (P) LTD	-	0.27
NETWORK TECHLAB INDIA PVT LTD	-	0.09
OSWAL TRADING COMPANY	-	0.05
RELIANCE ELECTRICS	0.38	-
RM ENGINEERING AND CONSULTANCY	-	2.18
SUPERCUT SALES CORPORATION	0.61	0.75
SEEMA ENTERPRISES	2.66	0.82
SHREE RAM & CO	-	0.38
SHREE GIRIRAJ SARVJAL	0.45	0.32
WELDFAST ELECTRODES PVT LTD	9.88	2.41
DIAMOND AUTO ANCILLARY	10.36	5.31
E.G.P. SALES CORPORATION	0.73	0.34
GIGEV ENTERPRISES	0.38	1.03
JAPTECH ENGICORP	60.38	25.19
RAHUL FASTENERS AND FITTINGS	0.50	0.00
MAULI FABRICATORS	7.58	0.46
MAHARANI AUTOTECH PRIVATE LIMITED	3.52	1.50
SAMARTH SALES AND SERVICES	0.61	0.28
BLASTCLEAN PROTECT LLP	9.31	3.71
SUNGRACE CARTONS PRIVATE LIMITED	-	0.31
DIVYANSH STEEL PVT LTD	18.66	6.62
ESDEE PAINTS LTD	0.47	0.31
GANDHAR OIL REFINERY (INDIA) LTD	8.36	0.84
SHREE GANESH ENGINEERING WORKS	-	0.05
P.C.SOFT ERP SOLUTIONS PVT LTD	-	1.64
MUDRA COMPONENTS PVT LTD. - NIGHOJE	-	0.19



Notes to the financial statements for the Year ended March 31, 2021 - continued

SHRI RAMA INDUSTRIES	1.93	0.49
SHREE BALAJEE ENTERPRISES	-	0.21
SAIRAJ ENGINEERING	-	0.10
MANATHAN MEDIA - PUNE	0.15	0.67
MILLENNIUM GROUP	0.17	0.49
MOTORLAMP AUTO ELECTRICALS PVT.LTD.	1.59	0.38
ABSAN POLYMERS	10.56	0.99
CHINTAMANI ENTERPRISES	-	0.85
V.S.ENTERPRISES	18.95	8.44
SAI SIDDHI CORPORATION	-	0.36
HYDRO PNEUMATIC SERVICES	-	3.52
INDRANI ENTERPRISES	11.00	0.04
ENVICARE TECHNOLOGIES PVT LTD	-	5.04
SUSHIL AUTO PRODUCTS	5.04	0.43
CYRUS RECLAIMER & ENGINEERING SERVICES PVT LTD	0.07	8.50
SHREE GANESH ENTERPRISES	0.53	-
TRADHAN ENTERPRISES	4.52	-
DESHMUKH ELECTRICALS	0.07	-
ARCHANA ENTERPRISES	0.21	-
PROFICIENT INDUSTRIES INDIA PVT LTD	0.30	-
SUMAK TRADERS LLP	0.34	-
UNIVERSAL CALIBRATION SERVICES PVT LTD	0.02	-
UTKAL FERRO PRODUCTS	2.53	-
VIGHNAHAR SALES AND SERVICES	0.19	-
AUTOVEA COMPONENTS	12.06	-
GIBRALTAR AIRSPRINGS PVT LTD	39.70	-
PSPL STEEL PROCESSORS PRIVATE LIMITED	55.44	-
POLYHOSE AUTOMOTIVE PVT LTD	0.39	-
QMAXX INDUSTRIES	12.15	-
SHIB AUTO	7.39	-
ASHTAVINAYAK ENTERPRISES	0.14	-
GENUINE ENGINEERING	0.63	-
PROBE INTELLIGENCE SERVICES	0.14	-
S S ENTERPRISES - CHIKHALI	0.62	-
GRAND POLYCOATS CO PVT LTD	18.40	-
U S ENTERPRISES	0.81	-
ASL ENTERPRISES LTD	16.25	-
AKAR AUTO INDUSTRIES LTD	36.24	-
LAXMI INDUSTRIES	1.33	-
PROSPECT ENGINEERING WORKS	1.04	-
VIGHNHARTA ENTERPRISES	15.72	-
M SQUARE METAL PROCESSORS PVT LTD	0.41	-
MAULI FABRICATORS	0.10	-
P.K.PRESS METAL PVT LTD	27.25	-
SAMRIDDHI INDUSTRIES	2.14	-
SETUL TRANS CARRIER	28.22	-
U.P. ENTERPRISES	0.01	-
RELIANCE CORPORATION	0.47	-
ASCENT PRECISION INDIA PVT LTD	1.48	-



Notes to the financial statements for the Year ended March 31, 2021 - continued

H.D.TRAILERS PRIVATE LIMITED	7.08	-
KRISHNA STEELS & CHEMICALS	17.45	-
PREMIER INDUSTRIAL CORPORATION LIMITED	5.59	-
S.S.ENTERPRISES - BHOSARI	7.09	-
ASR METALLURGY PRIVATE LIMITED	0.18	-
INNOVATIVE INDUSTRIAL PROJECTS	0.34	-
SST LOGISTICS-THERGAON	1.94	-
INDROCK INDUSTRY	0.87	-
SHREE ELECTRICALS ENTERPRISES	4.52	-
STELLAR BLUE TECHNOLOGIES	8.47	-
YASH ENTERPRISES	0.01	-
TOTAL	1,724.21	313.82

As of 31st March, 2021 on a/c of Medium Enterprise to whom the amounts outstanding for more than 45 days are ₹ NIL. However, during the year the Company has made payment to certain Medium Enterprise after a period of 45 days. However, no interest was claimed on the same by the medium enterprise as extended credit period was provided on account of COVID 19 and therefore no provision was made for such interest in the books of Accounts.



Notes to the financial statements for the Year ended March 31, 2021 - continued

18. Current tax assets and liabilities

₹ In Lakhs

Particulars	As at March 31, 2021	As at March 31, 2020
Current tax assets		
Tax refund receivable	1,417.29	2,181.03
	1,417.29	2,181.03
Current tax liabilities		
Income tax payable	1,178.64	1,902.58
	1,178.64	1,902.58
Current tax assets (current portion)	238.65	278.45
Current tax assets (non-current portion)	-	-



19. Revenue from operations

₹ In Lakhs

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Sale of product	22,890.64	26,411.97
Sale of services	6.90	38.96
Less : Sale in transit	(660.35)	(753.63)
Less : Discount on sales	-	(26.91)
Sale of product	22,237.19	25,670.39
Revenue from operation	22,237.19	25,670.39
Revenue from other operation		
Sale of scrap and stores	128.88	101.12
Total	22,366.07	25,771.51

The company has evaluated the impact of COVID – 19 resulting from (i) the possibility of constraints in manufacturing product which may require revision of estimations of costs to complete the contract because of additional efforts; (ii) onerous obligations, if any; (iii) penalties relating to breaches of agreements, if any, and (iv) termination or deferment of contracts by customers. The company has concluded that the impact of COVID – 19 is not material based on these estimates. Due to the nature of the pandemic, the company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.

Break-up of sales:

₹ In Lakhs

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Trailors spares parts	256.29	59.24
Car Carrier	101.97	347.08
Tip Trailer	3,295.69	2,363.94
Tipper	501.22	66.11
Trailors	18,075.12	22,821.96
Total	22,230.29	25,658.33

20. Other income

₹ In Lakhs

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Liabilities/ provisions no longer required written back	1.96	0.75
Miscellaneous income	1.89	19.23
Gain on foreign currency fluctuation (net)	0.54	2.43
Other Interest	6.53	2.60
Interest income from financial assets measured at amortised cost	4.01	10.34
Profit on sale of asset	-	3.84
Reversal of Warranty Expenses (Net)	12.47	67.87
Total	27.39	107.05



Notes to the financial statements for the Year ended March 31, 2021 - continued

Note 21- Raw material consumed

₹ In Lakhs

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Opening stock of raw material	3,067.43	2,878.97
Add : Purchases	19,308.41	20,397.17
Less : Closing stock of raw material	4,326.00	3,067.43
Cost of raw material consumed	18,049.84	20,208.70

Break-up of purchases

₹ In Lakhs

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Steel	5,405.33	5,084.12
York/ tata Axle and suspension	2,492.81	6,191.59
Tyre, Tube, Flap	2,225.08	3,308.65
Others	9,185.19	5,812.81
	19,308.41	20,397.17

Break-up of raw material consumed

₹ In Lakhs

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Steel	5,158.89	5,359.88
York/ tata Axle and suspension	4,078.17	7,107.06
Tyre, Tube, Flap	2,772.25	3,355.71
Others	6,040.54	4,386.06
	18,049.84	20,208.70

Break-up of raw material consumed

₹ In Lakhs

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Imported	72.59	223.73
% to total consumption	0.40%	1.11%
Indegenious	17,977.26	19,984.98
% to total consumption	99.60%	98.89%
	18,049.84	20,208.70



Notes to the financial statements for the Year ended March 31, 2021 - continued

22. Changes in inventories and work-in-progress

Particulars	₹ In Lakhs	
	Year Ended March 31, 2021	Year Ended March 31, 2020
Opening stock of		
i) Work-in-progress	810.72	670.70
ii) Finished goods	368.34	937.19
iii) Stock-in-transit	619.95	1,019.47
	1,799.00	2,627.37
Less: Closing stock of		
i) Work-in-progress	1,064.56	810.72
ii) Finished goods	537.63	368.34
iii) Stock-in-transit	555.95	619.95
	2,158.14	1,799.00
Net increase	(359.14)	828.36



Notes to the financial statements for the Year ended March 31, 2021 - continued

23. Employee benefits expense

Particulars	₹ In Lakhs	
	Year Ended March 31, 2021	Year Ended March 31, 2020
Salaries and Wages	1,263.13	1,315.68
Contribution to provident and other funds	114.55	111.33
Staff Welfare Expenses	93.02	125.25
Total	1,470.71	1,552.27

Schedule of employee benefit

Contribution to Defined Contribution Plans, recognised as expense

Particulars	₹ In Lakhs	
	Year Ended March 31, 2021	Year Ended March 31, 2020
Employers contribution to provident fund	29.88	30.65
Employers contribution to superannuation fund	25.64	28.78
Employers contribution to pension fund	28.73	29.25
Admin charges	4.16	4.26
Gratuity	26.15	18.39
Total	114.55	111.33

Defined Benefit Plan

The Employees gratuity scheme managed by Trust is defined benefit plan. The present value of obligation is determined based on actuarial valuation using the projected unit credit method.

Pension Fund	₹ In Lakhs	
	Year Ended March 31, 2021	Year Ended March 31, 2020
Opening Balance	2.43	2.13
Provision Made	28.73	29.25
Provision Reversed	28.59	28.95
Closing Balance	2.57	2.43

Superannuation Fund	₹ In Lakhs	
	Year Ended March 31, 2021	Year Ended March 31, 2020
Expenses	25.64	28.78

Leave Travel Advance	₹ In Lakhs	
	Year Ended March 31, 2021	Year Ended March 31, 2020
Opening Balance	0.26	1.20
Provision Made	21.44	22.99
Provision Reversed	20.75	23.93
Closing Balance	0.94	0.26



Notes to the financial statements for the Year ended March 31, 2021 - continued

24. Finance cost

₹ In Lakhs

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
<u>Interest costs :-</u>		
Interest on bank overdrafts and loans (other than those from related parties)	188.84	186.32
Interest on Lease Liability	95.67	59.64
Interest on payment of Income Tax	-	0.00
Total	284.51	245.96

25. Depreciation and amortisation expense

₹ In Lakhs

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Depreciation of property, plant and equipment And Right of Use (Refer note 2)	696.19	-
Amortisation of intangible assets (Refer note 3)	44.48	24.21
Total depreciation and amortisation pertaining to continuing operations	740.67	24.21



Notes to the financial statements for the Year ended March 31, 2021 - continued

26. Other expenses

₹ In Lakhs

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Repairs others	1.84	9.45
Repairs to plant and machinery	70.15	79.56
Repairs to office equipment	15.51	7.85
Payment to contractor	860.68	854.10
Power and fuel	214.65	197.83
Travelling, conveyance and car running expenses	44.57	116.80
Foreign travelling expenses	-	4.09
Rent	25.33	53.69
Rates, taxes and licences	25.55	24.30
Insurance	43.44	45.92
Inward freight and handling charges	148.11	223.62
Outward freight	153.51	90.74
Secutiry & Conservation Charges	146.67	173.59
Professional fees	38.52	56.32
Telephone expenses	10.43	13.73
Crane Hiring Charges	27.01	28.38
Sale-Commission Paid	53.10	28.30
Directors sitting fees	3.70	4.20
Commission to director	-	5.25
Bank charges	41.23	32.94
Warranty expenses	67.59	63.06
Fixed assets written off	0.07	0.07



Loss on sale of fixed assets (net)	1.00	-
Business promotion expenses	6.85	24.40
Brand subscription charges	0.51	2.80
Donation	0.94	-
Expenditure on Corporate Social Responsibility (CSR) (Refer Note 26.1)	42.06	44.45
Auditors' remuneration and out of pocket expenses		
(a) As Auditor	4.00	3.76
(b) For taxation matter	-	0.35
(c) For other services	0.18	-
(d) For reimbursement of expenses	-	-
	2,047.19	2,189.53
Other expenses	149.95	220.96
Total	2,197.13	2,410.49

Note 26.1 Note on Corporate Social Responsibility:

The particulars of CSR activities are as follows:

Expenditure incurred for corporate social responsibility

<u>Amount spent during the year</u>	₹ In Lakhs	
	Year Ended March 31, 2021	Year Ended March 31, 2020
1) Construction of Assets	7.66	2.62
2) On purpose other than (1)	34.40	41.82
	42.06	44.45



Other Expenses: Break up of other expenses	Year Ended	March	Year Ended	March
	31, 2021		31, 2020	
WEIGHING CHARGES		0.78		1.45
OFFICE EXPENSES		0.07		0.51
PRINTING & STATIONARY		8.06		10.45
LOSS/THEFT OF TYRE		3.62		-
WATER CHARGES -UTILITY		6.83		6.38
MEMBERSHIP & SUBSCRIPTION		1.41		3.65
GARDENING EXPENSES		3.10		5.34
CAR HIRING CHARGES		2.37		5.50
DUTIES & TAXES PAYABLE SERVICE TAX		-		0.09
HAZARDOUS WASTE DISPOSAL		3.88		6.09
SAFETY MATERIAL & EXPENSES		18.44		11.26
CONVEYANCE LOCAL		16.15		13.19
TOLL EXPENSES (EMPLOYEE)		0.03		0.62
CONVEYANCE LOCAL-SUMO		4.49		16.94
CONVEYANCE LOCAL- BUS		17.88		35.78
HOUSE KEEPING EXPENSES		21.81		22.20
POOJA EXPENSES		-		1.34
ROUND - OFF		-0.00		0.00
POSTAGE & COURIER CHARGES		1.90		1.84
DESIGN & DEVELOPMENT EXPENSES		19.07		-
CRTM EXPENSES		2.13		4.05
BASIC CUSTOM DUTY ON IMPORT		15.02		30.75
INTEREST AND PENALTY		2.59		34.88
LD CHARGES		-		1.30
SELLING EXP-BROUCHERS-WARRANTY CARD,SALES MEET EXP		-		6.11
INTEREST ON TDS		0.03		0.36
CLUB MEMBERSHIP FEES		-		0.60
ADVERTISEMENT EXPENSES		-		-
MISCELEANEIOUS EXPENSES		0.31		-
SECURITY & CONSERVATION CHARGES		-		0.28
Total		149.95		220.96



Notes to the financial statements for the Year ended March 31, 2021 - continued

Income taxes relating to continuing operations

27. Income tax expenses in the statement of profit and loss account

Particulars	₹ In Lakhs	
	Year Ended March 31, 2021	Year Ended March 31, 2020
Current tax		
In respect of the current year	10.06	0.59
In respect of prior years	2.19	5.69
MAT	-	-
Total	12.25	6.27
Deferred tax		
	(8.37)	(1.34)
Total	(8.37)	(1.34)
Total income tax expense recognised in the current year	3.88	4.93



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

		₹ In Lakhs	
Particulars		Year Ended March 31, 2021	Year Ended March 31, 2020
Profit before tax from continuing operations		9.73	53.01
Income tax expense calculated at 31.20% (2020-2021) (2019-20: 26.00%)		3.04	13.78
Effect of expenses that are not deductible in determining taxable profit		14.35	208.71
Effect of deductible tax expenses		-	229.03
Other Income		-	0.68
Deferred Tax impact		-	(1.34)
Effect on deferred tax liability due to change in tax rates		(19.01)	6.44
MAT credit recognised based on the return of income filed for AY 2020-21		10.06	-
Tax Provision (reversal)		2.19	5.69
Others (MAT Credit)		(7.06)	-
Others		0.32	-
Income tax expense recognised in profit or loss (relating to continuing operations)		3.88	4.93

The tax rate used for the 2020-2021 and 2019-2020 reconciliations above is the corporate tax rate is 31.2% and 26% respectively payable by corporate entities in India on taxable profits under the Indian tax law. The corporate tax rate for the Company will be at 26% for Financial year 2021-22 and deferred tax is calculated accordingly. In case, if Minimum Alternate Tax (MAT) is applicable to the Company for Financial Year 2021-22, then tax rate applicable to the company will be 15.6%.

Income tax recognised in other comprehensive income

		₹ In Lakhs	
Particulars		Year Ended March 31, 2021	Year Ended March 31, 2020
Others			
Deferred tax			
Arising on income and expenses recognised in other comprehensive income:			
Re-measurement of defined benefit obligation		1.43	0.19
Total		1.43	0.19
		1.43	0.19

Bifurcation of the Deferred income tax recognised in other comprehensive income into:-			
Items that will not be reclassified to profit or loss		1.43	0.19
Items that may be reclassified to profit or loss		-	-

Profit for the year from continuing operations

Profit for the year from continuing operations attributable to:

		₹ In Lakhs	
Particulars		Year Ended March 31, 2021	Year Ended March 31, 2020
Owners of the company		5.85	48.07
		5.85	48.07



Notes to the financial statements for the Year ended March 31, 2021 - continued

28. Earnings per share

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
	₹ per share	₹ per share
Basic earnings per share		
From continuing operations	3.42	28.15
Total basic earnings per share	3.42	28.1

28.1 Basic earnings per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows.

₹ In Lakhs

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Profit for the year attributable to owners of the company	5.85	48.07
Earnings used in the calculation of basic earnings per share from continuing operations	5.85	48.07

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Weighted average number of equity shares for the purposes of basic earnings per share	1,70,800	1,70,800
Total	1,70,800	1,70,800



Notes to the financial statements for the Year ended March 31, 2021 - continued

29. Financial instruments

29.1 Categories of financial instruments

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020	₹ In Lakhs
Financial assets			
Measured at amortised cost	219.19		228.46
(Security Deposit)			

29.2 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required).

Except as detailed in the following table, the directors consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

A. Fair value cash and short term deposit, trade and other short term receivable, trade payables, other current liabilities, short term loans from banks, provisions and other financial institutions approximate their carrying amount largely due to short term maturities of these instrument.

B. Fair value hierarchy

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Fair value hierarchy as at March 31, 2021		₹ In Lakhs			
Particulars	Carrying Value	Level 1	Level 2	Level 3	Total
Financial assets					
Financial assets at amortised cost:					
Trade receivables	3,754.84	-	-	-	3,754.84
Cash and cash equivalent	22.84	-	-	-	22.84
Other financial assets	756.18	-	-	-	756.18
Financial liabilities					
Financial liabilities held at amortised cost:					
- bank loans	822.02	-	-	-	822.02
- trade payables	5,897.58	-	-	-	5,897.58
Other financial liabilities	884.16	-	-	-	884.16
Lease liabilities	377.54	-	-	-	377.54



Fair value hierarchy as at March 31, 2020

Particulars	Carrying Value	Level 1	Level 2	Level 3	Total
Financial assets					
Financial assets at amortised cost:					
Trade receivables	636.70	-	-	-	636.70
Cash and cash equivalent	92.98	-	-	-	92.98
Other financial assets	439.95	-	-	-	439.95
					-
Financial liabilities					
Financial liabilities held at amortised cost:					
- Bank loans	687.53	-	-	-	687.53
- trade payables	2,451.50	-	-	-	2,451.50
Other financial liabilities	602.83	-	-	-	602.83
Lease liabilities	335.68				335.68

Note 29.3: Capital Management

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings as detailed in Notes 11, 12B and 16 offset by cash and bank balances) and total equity of the Company.

The Company determines the amount of capital required on the basis of annual as well as long term operating plans. The funding requirements are met through long-term /short-term borrowings. The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

The capital components of the Company are as given below:

	Year Ended March 31, 2021	Year Ended March 31, 2020	₹ In Lakhs
Total Equity	5,436.16	5,426.25	
Short Term Borrowings	822.02	687.53	
Long Term Borrowings	768.36	517.12	
Current Maturities of Long Term Borrowings	405.42	287.65	
Total Debt	1,995.80	1,492.31	
Cash & Cash equivalents	22.84	92.98	
Net Debt	1,972.96	1,399.33	
Debt Equity ratio			
Debt Equity Ratio = Long Term Borrowings (including current maturities) / Total Equity	0.22	0.15	

Note 29.4: Financial risk management objectives

The Company monitors and manages the financial risks to the operations of the Company. These risks include market risk, credit risk and liquidity risk.

Note 29.5: Market risk

The Company's activities expose it primarily to the financial risks of changes in interest rates and foreign currency exchange rates.



Note 29.6: Credit Risk Management

Based on the Company's monitoring of customer credit risk, the company believes that no impairment allowance is necessary in respect of trade receivables that are not past due or past due but not more than 180 days. Trade receivables consist of a large number of customers and the Company do not have significant credit risk exposure to any single counterparty. On going credit evaluation is performed on the financial conditions of the trade receivables.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by credit-rating agencies.

In addition, the Company is exposed to credit risk in relation to the financial guarantees given to banks provided by the Company. The Company's maximum exposure in this respect is the maximum amount the Company could have to pay if the guarantee is called on is ₹ 1790.50 lakhs (₹595.31 Lakhs as at 31st March, 2020).

Note 29.7: Liquidity Risk

Liquidity Risk refers to insufficiency of funds to meet the financial obligations. Liquidity Risk Management implies maintenance of sufficient cash and the availability of funding through an adequate amount of committed credit lines to meet obligations when due.

The Company manages liquidity risk by banking facilities and by continuously monitoring forecast and actual cash flows, and by assessing the maturity profiles of financial assets and liabilities. The below table sets out details of additional undrawn facilities that the Company has at its disposal to further reduce liquidity risk.

The Company has the following undrawn credit lines available as at the end of the reporting period.

	₹ In Lakhs			
	Year Ended	March 31, 2021	Year Ended	March 31, 2020
- Expiring within one year (Bank CC Limits Sanctioned)		3,368.61		2,812.47
- Expiring beyond one year		3,368.61		2,812.47

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the earliest date on which the Company can be required to pay. The tables include principal cash flows.

Maturities of Financial Liabilities	Year Ended		₹ In Lakhs			
	March 31, 2021		Upto 1 year	1 to 3 years	3 to 5 years	5 years & above
Borrowings			1,227.44	561.25	210.47	-
Trade Payables			5,897.58	-	-	-
Other Financial Liabilities			884.16	-	-	-
Lease liabilities			377.54	554.62	288.25	-
			8,386.72	1,115.88	498.73	-
₹ In Lakhs						
Maturities of Financial Liabilities	Year Ended		₹ In Lakhs			
	March 31, 2020		Upto 1 year	1 to 3 years	3 to 5 years	5 years & above
Borrowings			975.18	398.86	118.27	-
Trade Payables			2,451.50	-	-	-
Other Financial Liabilities			602.83	-	-	-
Lease liabilities			335.68	170.58	-	-
			4,365.18	569.44	118.27	-



Note 29.8: Interest Rate Risk and Sensitivity Analysis

The Company is exposed to interest rate risk because it borrows funds at both fixed and floating interest rates.

The Company is exposed to interest rate risk as it has assets and liabilities based on both fixed and floating interest rates. The Company reviews the interest rate risk on periodic basis and decides on the asset profile and the appropriate funding mix. The Company reviews the interest rate gap statement and the interest rate sensitivity analysis.

The sensitivity analysis below have been determined based on the exposure to interest rates for borrowings at the end of the reporting period. For floating rate borrowings the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year and the rates are reset as per the applicable reset dates. The basis risk between various benchmarks used to reset the floating rate borrowings has been considered to be insignificant.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Company's

- Profit for the year ended March 31, 2021 would decrease/increase by ₹ 9.97 Lakhs. This is mainly attributable to the Company's exposure to borrowings at floating interest rates.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Company's

- Profit for the year ended March 31, 2020 would decrease/increase by ₹ 7.46 Lakhs. This is mainly attributable to the Company's exposure to borrowings at floating interest rates.

Note 29.9: Foreign Currency Exposure

The Indian Rupee is the Company's most significant currency. The Company's exposure to foreign currency is only to the extent of Import of Raw Material, which is very less. As a result, the risk related to foreign currency exchange rate fluctuation is insignificant.

Note 29.10 Employee Benefit Obligation

Changes in the present value of obligation:

Company operates a gratuity plan through the Gratuity Trust. Every employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972 or Company scheme whichever is beneficial. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years of continuous service.



₹ In Lakhs

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Present value of obligation at beginning of period	112.45	58.71
Add : Interest Cost	7.17	4.40
Add: Current Service Cost	27.11	19.61
Add: Acquisitions credit/cost	-	29.26
Less: Benefits paid	(10.73)	-
Add: Actuarial (gain)/loss - experience	(1.67)	(10.64)
Add: Actuarial (gain)/loss - demographic assumptions	-	-
Add: Actuarial (gain)/loss - financial assumptions	(3.47)	11.12
Present value of obligation at end of period	130.87	112.45

Changes in the Fair value of Plan Assets:

₹ In Lakhs

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Fair value of Plan Assets at beginning of period	116.04	69.72
Add: Interest income on plan assets	8.13	5.62
Add: Employer contributions	21.45	10.35
Add: Acquisition adjustment	-	29.26
Add: Return on plan assets greater/(lesser) than discount rate	0.36	1.10
Fair Value of Plan Assets at end of period	135.27	116.04



The following table sets out the assumptions used in actuarial valuation of gratuity:

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Interest/Discount Rate	6.90%	6.70%
Rate of increase in compensation	8.00%	8.00%
Rate of return (expected) on plan assets	8.00%	8.00%
Employee Attrition Rate (Past Service)	3.00%	3.00%
Sensitivity Analysis		
	₹ In Lakhs	
Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Projected Benefit Obligation on Current Assumptions	130.87	112.45
Delta Effect of +1% Change in Rate of Discounting	(15.50)	(13.65)
Delta Effect of -1% Change in Rate of Discounting	18.75	16.55
Delta Effect of +1% Change in Rate of Salary Increase	17.27	15.33
Delta Effect of -1% Change in Rate of Salary Increase	(14.75)	(12.83)
Delta Effect of +1% Change in Rate of Employee Turnover	-	-
Delta Effect of -1% Change in Rate of Employee Turnover	-	-



Note 29.11: Leases

The Company as Lessee

The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2021 on an undiscounted basis:

₹ In Lakhs	
Particulars	Year Ended March 31, 2021
Not later than 1 year	673.55
Later than 1 year and not later than 5 years	2,325.88
Later than 5 years	113.07
Total	3,112.51

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Rental expense recorded for short-term leases was ₹ 13.02 lakhs(previous year: ₹45.89 lakhs) for the year ended March 31,2021 respectively.

Leases not yet commenced to which Company is committed amounts to ₹1,692.59 lakhs for a lease term upto 5 years.

Note 29.12: Segment Information

- a) Operating segments are to be reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker(CODM). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chief Operating Officer (COO).

The CODM has identified only one reportable segment as the Company is in the business of Manufacturing of Trailers only and accordingly no separate segment information has been provided under Ind AS 108.

- b) **Information About Major Customer:**

Included in the revenue arising from Manufacturing of trailers (excluding GST) ₹ Nil (₹ 3495.58 lakhs March 31, 2020) which arose from the sales made by the Company to its top customer i.e the customer contributes 10% or more of the total revenue. No other single customer contributed 10% or more of the Company's revenue for both the periods 2020-21 and 2019-20.



Notes to the financial statements for the Year ended March 31, 2021 - continued

		₹ In Lakhs	
		As at March 31, 2021	As at March 31, 2020
30	CONTINGENT LIABILITY (TO THE EXTENT NOT RECOGNISED)		
(a)	Sales tax matters in dispute relating to issues of applicability and classification In respect of the above sales tax matters in dispute, the Company has deposited NIL (previous year NIL) against various orders, pending disposal of the appeals.	-	-
(b)	Excise duty, Goods and Service tax and service tax matters in dispute relating to In respect of the above excise and service tax matters in dispute, the Company has deposited NIL (Previous year NIL) against various orders, pending disposal of the appeals.	-	-
(iv)	Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(a)	Income Tax matters in dispute		
(b)	Claims against the Company not acknowledged as debt		
(c)	Bank guarantee L/C	1,790.50	595.31
(d)	Others (Capex Purchase Order)	72.55	264.14

Future cash outflows in respect of above matters are determinable only on receipt of judgments / decisions pending at various forums / authorities.

- (ii) Estimated amount of contracts remaining to be executed on capital account and not provided for is Rs. NIL
- (iii) Revision in projected profit/(loss) on contracts arising from change in estimates of cost to completion of contracts are reflected during the course of the work in each accounting year. These have not been disclosed in the Financial Statement as the effect cannot be accurately determined.
- (iv) No provision has been made for liquidated damages and other claims by certain customers, wherever these have been refuted by the Company and it expects to settle them without any loss. Pending settlement of these claims, the relative sundry debtors balances have been shown in the accounts as fully recoverable and have been disclosed as contingent liabilities under Claims against the Company not acknowledged as debt.
- (v) Scrap and off- cuts at the contract sites are being accounted on cash basis, since segregation and quantification of such items at the financial year end is not practicable in view of the contracts being in progress.
- (vi) There are no Contingent assets at the end of each reporting periods.



Notes to the financial statements for the Year ended March 31, 2021 - continued.

31. Related Party Disclosures

- 31.1 Holding Company - Tata International Limited with effect from 1st January, 2021 No transaction have been entered with the holding Company for the year ended 31st March 2021.
31.2 Other Related parties where the transactions have taken place:

Name of the Person	Designation / Relation	Nature of the Transaction	Value of the Transactions during the year Ended March 31, 2021	Balance Out-standing at year Ended March 31, 2021	Value of the Transactions during the year Ended March 31, 2020	Balance Out-standing at year Ended March 31, 2020
Tata Motors Limited	Associates of Holding Company	Sale of Goods	2,512.92	875.54	4,124.48	
Tata Advance Systems Limited (w e f Nov 2020)	Associates of Holding Company	Sale of Goods	172.01	87.60	-	
The Tata Power Company Limited (Till Oct 2020)	Associates of Holding Company	Sale of Goods	82.78	0.03	-	
TATA AIG General Insurance Company Limited	Fellow Subsidiaries	Purchase of Services	2.31	-	3.80	
Tata Teleservices (Maharashtra) Limited	Fellow Subsidiaries	Purchase of Services	1.31	-	2.49	
Tata Motors Limited	Associates of Holding Company	Purchase of Goods	178.98	94.23	16.73	16.7
The Tata Power Company Limited (Till Oct 2020)	Associates of Holding Company	Purchase of Goods	43.58	-	-	
Tata Sons Private Limited	Ultimate Holding Company	Brand Subscription Charges	3.13	-	143.61	
Voltas Limited	Associates of Holding Company	Purchase of Goods	1.14	1.14	1.82	
Dutch Lanka Trailer Manufacturers Limited	Joint Venture upto 31st December, 2020	Purchase of Goods	-	-	0.15	0.
TATA International Limited	Holding Company w e f 1st January, 2021 (Joint Venture upto 31st December, 2020)	Purchase of Services	-	-	11.41	1.
Arun Kumar Vora	Key Management Personnel - Director	Director Sitting Fees	1.80	-	1.80	
Sabyasachi Hajara	Key Management Personnel - Director	Director Sitting Fees	1.90	-	2.40	
Mr. Rajeev Batra	Key Management Personnel - CEO	Salary	73.10	-	93.94	
Mr. Anjanikumar Srivastava	Key Management Personnel - CFO	Salary	37.88	-	49.13	
Mr. Tejas Dabhadre	Key Management Personnel - Company Secretary	Salary	4.25	-	2.72	
Mr. Anup Mate (upto 12th October, 2019)	Key Management Personnel - Company Secretary	Salary	-	-	0.34	
TATA International DLT Pvt Ltd Employees Group Superannuation Scheme	Post employment benefit plan	Contribution	25.64	-	28.78	
TATA International DLT Pvt Ltd Employees Group Gratuity Scheme	Post employment benefit plan	Contribution	26.15	-	10.35	

The amount outstanding are unsecured and will be settled in cash. No guarantee have been given or received. No expense has been recognized in the current period or prior years for bad or doubtful debts in respect of the amounts owed by related parties.

32. Previous year's figures have been regrouped/rearranged wherever required.

The financial statements are approved by the Company's Board of Directors in its meeting held on 22nd April, 2021.

In terms of our report attached.

J.P.J. ASSOCIATES LLP

Chartered Accountants

Firm Registration No. 113012W/W/100296

CA Vaibhav Vaidya

Partner

M.No. 157754

Place: Mumbai

Date: 22/04/2021

For and on behalf of the Board of Directors

TATA International DLT Pvt. Ltd.

Manoj Kumar Jha

Director

07714753

Arun Kumar Vora

Chairman / Director

00191774

Anjani Kumar Srivastava

CFO

Tejas Dabhadre

Company Secretary

M.No. A56127

