LODHA
& CO
Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364671 / 2414
Fax : 91 11 23345168 / 23314309
E-mail : delhi@lodhaco.com

INDEPENDENT AUDITOR'S REPORT

To the Members of

Brilloca Limited

Report on Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of Brilloca Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as " Standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its Profit (including Other Comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibility of Management for the Standalone Financial Statements

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

In preparing the standalone financial statements, the Board of director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalonefinancial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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New Delhi
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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matter to be included in the Auditor's Report under section 197(16),as amended:
In our opinion and according to the information and explanation given to us,the company has paid/ provided the managerial remuneration for the year ended March 2021 in accordance with the provision of section 197 read with Schedule V to the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

    i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 43 to the standalone financial statements;

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ii. The Company has made provision, as required under the applicable law or Indian Accounting Standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For LODHA & CO.
Chartered Accountants
Firm's Registration No.301051E

(Gaurav Lodha)
Partner
Membership No. 507462
UDIN : 21507462AAAAJW9861

Place: New Delhi
Date: 19th May 2021

Annexure – A to the Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of the Brilloca Limited on the standalone financial statements as of and for the year ended 31st March 2021)

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed Assets, by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. As per the programme, certain fixed assets were physically verified during the year and no material discrepancies were noticed on such verification.

(c) The company is not having any immovable property, hence reporting under this clause is not applicable.

(ii) As per the information and explanation given to us, the inventories of the Company have been physically verified by the management at reasonable intervals during the year and the procedures of physical verification of inventory followed by the management are reasonable in relation to the size of the Company and nature of its business. The discrepancies noticed on such physical verification of inventory as compared to book records were not material.

(iii) According to the information and explanations given to us, the Company has granted unsecured loan to a company covered in the register maintained under section 189 of the Companies Act 2013. The company has not granted any loans, secured or unsecured, to firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act.

With respect to the loan given:

(a) According to the information and explanations provided to us and based on the audit procedures conducted by us, the rate of interest and other terms and conditions of loan granted by the company are, prima facie, not prejudicial to the interest of the company.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, the loan granted to the company and the interest thereon are repayable as per contractual terms of the loan agreement. The borrowers have been regular in payment of interest as per the contractual terms.

(c) There are no overdue amounts of more than 90 days in respect of the loan granted by the company, hence reporting under clause 3(iii)(c) of the Order is not applicable to the company.

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(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments, guarantees and securities.

(v) The Company has not accepted any deposits from the public within the meaning of the directives issued by Reserve Bank of India , provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and rules framed thereunder, hence, we do not offer any comment on the same. Further, we have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard.

(vi) The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act, for the business carried out by the Company. Accordingly, paragraph 3(vi) of the order is not applicable.

(vii) (a) According to the information and explanation given to us and on the basis of the records of the company, the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, goods and service tax, cess and other material statutory dues, with the appropriate authorities to the extent applicable.

According to the information and explanation given to us, there is no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, goods and service tax, cess and other material statutory dues as at 31st March 2021, for a period of more than six months from the date they became payable except professional tax of Rs. 0.19 lakh (since been deposited).

(b) According to the records and information & explanations given to us, there are no dues in respect of income tax, sales tax, service tax, duty of custom, goods and service tax, duty of excise, Central Sales Tax and value added tax that have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of Statute	Nature of Due	Period	Amount involved (In Lakhs)	Forum where matter is pending
Delhi Sales Tax Act, 1975	Sales Tax	2004-05 to 2010-11	41.69	Additional Commissioner
Delhi Sales Tax Act, 1975	Sales Tax	2010- 2011 to 2014-15	73.05	Additional Commissioner
Bihar Vat Act	Sales Tax	2016-17	14.29	Additional Commissioner
MVAT Act	MVAT	2007-08	3.28	Assistant Commissioner of Sales Tax
CST Act	CST	2010-11	14.23	Assistant Commissioner of Sales Tax
CST Act	CST	2011-12	16.79	Assistant Commissioner of Sales Tax
CST Act	CST	2012-13	2.03	Deputy Commissioner (State Tax)

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MVAT Act	MVAT	2011-12	5.08	Assistant Commissioner of Sales Tax
MVAT Act	MVAT	2012-13	1.84	Deputy Commissioner (Sales Tax), Mumbai
MVAT Act	MVAT	2013-14	5.25	Deputy Commissioner (Sales Tax), Mumbai
Telangana _CST	VAT	2015-16	30.92	The Addl. Commissioner (ST)
CST Act,	CST	2016-17	54.59	Special Commissioner , Delhi
CST Act	CST	2016-17	50.23	The Appellate Dy. Commissioner (CT) Hyderabad Rural Division, Hyderabad
CST Act	CST	2017-18	15.47	The Appellate Dy. Commissioner (CT) Hyderabad Rural Division, Hyderabad
VAT Tax	VAT	2016-17	45.21	Joint Commissioner Appeal, Gujarat
VAT Tax	VAT	2016-17	6.29	Deputy Commissioner Appeal, CCT, Ahmedabad, Gujarat
VAT Tax	VAT	2013-14	9.02	Assistant Commissioner of Sales Tax

(viii) According to the records of the company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to any bank or financial institution or government during the year. The Company did not have any outstanding debentures during the year.

(ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). On the basis of information and explanation given to us, term loans have been applied for the purposes for which they were obtained.

(x) Based on the audit procedures performed and on the basis of information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) On the basis of records and information and explanations made available and based on our examinations of the records of the company,, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.. (Refer Note no. 46).

(xii) On the basis of information and explanation given to us, the Company is not a Nidhi Company as prescribed under section 406 of the Companies Act. Accordingly, reporting under clause 3 (xii) of the said order is not applicable.

(xiii) As per the information and explanations and records made available by the management of the company and audit procedures performed, for the related parties transactions entered during the year, the company has complied with the provisions of section 177 and 188 of the Act where applicable. As explained and as per the records / details, the related party transactions have been disclosed in the standalone financial statements as

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required by the applicable accounting standards (Refer Note no. 46 of the standalone financial statements).

(xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) is not applicable to the company

(xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, clause 3(xv) of the Order is not applicable to the company

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

For LODHA & CO.
Chartered Accountants
FRN: 301051E

(Gaurav Lodha)
Partner
Membership No. 507462
Place: New Delhi
Dated: 19th May 2021

LODHA & CO. New Delhi Chartered Accountants

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of Brilloca Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of director of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

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Meaning of Internal Financial Controls over Financial Reporting

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

Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For LODHA & CO.
Chartered Accountants
FRN: 301051E

(Gaurav Lodha)
Partner
Membership No. 507462
Place: New Delhi
Dated: 19th May 2021

LODHA & CO. New Delhi Chartered Accountants

Brilloca Limited
Standalone Balance Sheet as at 31 March 2021

(₹ in lakh)

	Particulars	Note	As at 31 March 2021	As at 31 March 2020
	ASSETS			
1	**Non-current assets**			
	(a) Property, plant and equipment	4	10,370.69	10,926.93
	(b) Capital work-in-progress		89.68	228.47
	(c) Other intangible assets	5	66.76	108.56
	(d) Financial assets			
	(i) Investments	6	50.50	75.34
	(ii) Loans	7	1,291.37	318.14
	(e) Deferred tax assets (net)	21	1,165.80	902.27
	(f) Other non-current assets	8	111.78	143.71
	Total non-current assets		**13,146.58**	**12,703.42**
2	**Current assets**			
	(a) Inventories	9	15,239.32	17,553.31
	(b) Financial assets			
	(i) Investments	10	2,564.02	8.31
	(ii) Trade receivables	11	24,706.52	24,238.46
	(iii) Cash and cash equivalents	12	491.08	174.29
	(iv) Loans	13	59.59	-
	(v) Other financial assets	14	817.92	1,560.23
	(c) Other current assets	15	7,273.32	5,707.31
	Total current assets		**51,151.77**	**49,241.91**
	Total assets		**64,298.35**	**61,945.33**
	EQUITY AND LIABILITIES			
1	**Equity**			
	(a) Equity share capital	16	490.00	10.00
	(b) Other equity	17	25,435.32	18,569.26
	Total equity		**25,925.32**	**18,579.26**
2	**Liabilities**			
	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	18	2,978.64	3,331.96
	(ii) Other financial liabilities	19	5,347.70	5,229.79
	(b) Provisions	20	630.86	569.18
	(c) Other non-current liabilities	22	88.39	131.18
	Total non-current liabilities		**9,045.59**	**9,262.11**
	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	23	4,599.35	15,545.82
	(ii) Trade payables	24		
	- Due to micro and small enterprise		1,929.38	1,332.63
	Due to others		2,188.96	3,291.57
	(iii) Other financial liabilities	25	14,967.37	10,939.74
	(b) Other current liabilities	26	4,813.09	2,414.34
	(c) Income-tax liabilities (net)	27	779.58	554.13
	(d) Provisions	28	49.71	25.73
	Total current liabilities		**29,327.44**	**34,103.96**
	Total liabilities		**38,373.03**	**43,366.07**
	Total equity and liabilities		**64,298.35**	**61,945.33**

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BRILLOCA LIMITED

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Notes 1 to 58 form an integral part of these standalone financial statements.
In terms of our report attached.

For and on behalf of the Board of Directors

For **Lodha & Co**
Chartered Accountants
Firm Registration No.:301051E

Gaurav Lodha
Partner
M. No. 507462
Place : New Delhi
Date : 19th May, 2021

G.L. Sultania
Director
DIN: 00060931

Sandip Somany
Chairman and Managing Director
DIN: 00053597

Payal M. Puri
Company Secretary
ACS No.: 16068

Sandeep Sikka
Chief Financial Officer

Place : Gurugram
Date : 19th May, 2021

Brilloca Limited

Standalone statement of Profit and Loss for the year ended 31 March 2021 (₹ in lakh)

	Particulars	Note	Year ended 31 March 2021	Year ended 31 March 2020
I	Revenue from operations	29	126,196.01	116,087.50
II	Other income	30	1,822.12	2,054.21
III	**Total income**		**128,018.13**	**118,141.71**
IV	**Expenses**			
	Purchases of stock-in-trade	31	83,620.48	79,443.59
	Changes in inventories of stock-in-trade	32	2,420.58	(410.15)
	Employee benefits expense	33	12,877.83	12,747.85
	Finance costs	34	1,535.54	2,012.23
	Depreciation and amortisation expense	35	2,375.18	2,412.55
	Other expenses	36	15,875.55	16,272.39
	Total expenses		**118,705.16**	**112,478.46**
V	**Profit before exceptional items and tax**		**9,312.97**	**5,663.25**
VI	**Exceptional items**		-	-
VII	**Profit before tax**		**9,312.97**	**5,663.25**
VIII	**Tax expense**	37		
	(1) Current tax		2,863.33	1,830.23
	Earlier year income tax		(427.44)	-
	(2) Deferred tax		(315.24)	(200.42)
	Total tax expense		**2,120.65**	**1,629.81**
IX	**Profit for the year**		**7,192.32**	**4,033.44**
X	**Other comprehensive income**			
	(i) Items that will not be reclassified to profit or loss			
	(a) Remeasurements of the defined benefit plan		205.45	(43.18)
	(ii) Income-tax relating to these items		(51.71)	11.07
	Other comprehensive income, net of tax		**153.74**	**(32.11)**
XI	**Total comprehensive income for the year**		**7,346.06**	**4,001.33**
XII	**Earnings per equity share (of ₹ 2/- each):**			
	Basic and diluted	42	29.36	16.46

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BRILLOCA LIMITED ★

Notes 1 to 58 form an integral part of these standalone financial statements.
In terms of our report attached.

For **Lodha & Co**
Chartered Accountants
Firm Registration No.:301051E

Gaurav Lodha
Partner
M. No. 507462
Place : New Delhi
Date : 19th May, 2021

For and on behalf of the Board of Directors

G.L. Sultania
Director
DIN: 00060931

Sandip Somany
Chairman and Managing Director
DIN: 00053597

Payal M. Puri
Company Secretary
ACS No.: 16068

Sandeep Sikka
Chief Financial Officer

Place : Gurugram
Date : 19th May, 2021

Brilloca Limited

Standalone cash flow statement for the year ended 31 March 2021

(₹ in lakh)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Cash flows from operating activities		
Profit before tax	9,312.97	5,663.25
Adjustments for:		
Finance costs	1,535.54	2,012.23
Interest income	(137.92)	(13.03)
Gain on disposal of property, plant and equipment	(7.82)	(5.21)
Loss on disposal of property, plant and equipment	0.70	22.93
Net (gain) arising on current investments	(4.80)	(0.49)
Sundry balances and liabilities no longer required, written back	(1,650.54)	(624.66)
Provision for expected credit loss	954.20	591.14
Provision for doubtful advances	66.93	-
Bad debts written off	5.44	32.94
Impairment loss	76.94	
Depreciation and amortisation expenses	2,375.18	2,412.55
Lease concession	(90.30)	-
Net foreign exchange (gain)	(87.11)	(16.80)
Operating profit before working capital changes	**12,349.41**	**10,074.85**
Working capital adjustments :		
(Increase)/decrease in trade and other receivables	(727.30)	10,704.11
(Increase)/decrease in inventories	2,314.00	(428.88)
(Increase)/decrease in other assets	(1,602.15)	(1,181.33)
Increase/(decrease) in trade and other liabilities	7,906.11	(7,955.41)
Increase/(decrease) in provisions	85.65	45.16
	7,976.31	1,183.65
Cash generated from / (used in) operations	**20,325.72**	**11,258.50**
Income taxes paid	(2,353.89)	(5,560.09)
Income taxes refund	143.45	-
Net cash generated from / (used in) operating activities	**18,115.28**	**5,698.41**
Cash flows from investing activities:		
Payments to acquire financial assets	(2,603.01)	-
Proceeds on sale of financial assets	-	0.40
Interest income	137.92	13.03
Loan to related party	(1,000.00)	-
Payments for property, plant and equipment	(1,390.99)	(2,084.01)
Proceeds from disposal of property, plant and equipment	114.17	42.94
Net Cash generated from / (used in) investing activities	**(4,741.91)**	**(2,027.64)**
Cash flows from financing activities:		
Proceeds from borrowings	-	10.00
Repayment of borrowings	(178.04)	-
Movement in short term borrowings (net)	(10,946.47)	647.57
Principle payment of leased liability	(376.31)	(355.61)
Taxes on dividend paid	-	(513.88)
Dividends paid to owners of the Company	-	(2,500.00)
Interest paid	(1,555.76)	(2,027.91)
Net Cash generated from / (used in) financing activities	**(13,056.58)**	**(4,739.83)**
Net increase / (decrease) in cash and cash equivalents:	**316.79**	**(1,069.06)**
Cash and cash equivalents at the beginning of the year	174.29	1,243.35
Cash and cash equivalents at the end of the year	**491.08**	**174.29**

The movement in liabilities from financing activities:

Particulars	As at 31st March, 2020	Cash flow	Non-cash flow changes - Other		As at 31st March, 2021
			Foreign exchange	Other	
Long term borrowings	3,510.00	(178.04)	-	-	3,331.96
Short term borrowings	15,545.82	(10,946.47)	-	-	4,599.35
Total liabilities from financing activities	**19,055.82**	**(11,124.51)**	-	-	**7,931.31**

Particulars	As at 31st March, 2019	Cash flow	Non-cash flow changes - Other		As at 31st March, 2020
			Foreign exchange	Other	
Long term borrowings	3,500.00	10.00	-		3,510.00
Short term borrowings	14,898.25	647.57	-		15,545.82
Total liabilities from financing activities	**18,398.25**	**657.57**	-	-	**19,055.82**

Notes:-

1. Previous year's figures have been re-grouped/ re-arranged wherever necessary.
2. The Cash flow statement has been prepared under the Indirect method as set out in Indian Accounting Standard(Ind As 7) statement of Cash flows.

LODHA & CO. Delhi Chartered Accountants

BRILLOCA LIMITED

Notes 1 to 58 form an integral part of these standalone financial statements.
In terms of our report attached.

For **Lodha & Co**
Chartered Accountants
Firm Registration No.:301051E

Gaurav Lodha
Partner
M. No. 507462
Place : New Delhi
Date : 19th May, 2021

For and on behalf of the Board of Directors

G.L. Sultania
Director
DIN: 00060931

Sandip Somany
Chairman and Managing Director
DIN: 00053597

Payal M. Puri
Company Secretary
ACS No.: 16068

Sandeep Sikka
Chief Financial Officer

Place : Gurugram
Date : 19th May, 2021

Brilloca Limited

Standalone statement of changes in equity for the year ended 31 March 2021

a. Equity share capital

(₹ in lakh)

Particulars	Number of shares	Amount
Issued and paid up capital		
Balance as at 1 April 2019	**500,000**	**10.00**
Changes in equity share capital during the year	-	-
Balance as at 31 March 2020	**500,000**	**10.00**
Changes in equity share capital during the year*	24,000,000	480.00
Balance as at 31 March 2021	**24,500,000**	**490.00**

b. Other equity

(₹ in lakh)

Particulars	Reserves and surplus			Other comprehensive income	Total
	Securities Premium Account	General Reserve	Retained Earnings	Actuarial gain / (loss)	
Balance as at 1 April 2019	**3,913.05**	**1,323.86**	**12,304.79**	**40.11**	**17,581.81**
Profit for the year	-	-	4,033.44	-	**4,033.44**
Other comprehensive income for the year (net of income tax)	-	-	-	(32.11)	**(32.11)**
Payment of dividend (including dividend distribution tax) (Refer note 55)	-	-	(3,013.88)	-	**(3,013.88)**
Total	-	-	**1,019.56**	**(32.11)**	**987.45**
Balance as at 31 March 2020	**3,913.05**	**1,323.86**	**13,324.35**	**8.00**	**18,569.26**
Profit for the year	-	-	7,192.32	-	**7,192.32**
Other comprehensive income for the year (net of income tax)	-	-	-	153.74	**153.74**
Total comprehensive income for the year	-	-	**7,192.32**	**153.74**	**7,346.06**
Issue of bonus shares *	(480.00)				**(480.00)**
Balance as at 31 March 2021	**3,433.05**	**1,323.86**	**20,516.67**	**161.74**	**25,435.32**

* Board of Directors in their meeting held on 6th November 2020 had approved issue of bonus shares of ₹480.00 lakh, i.e. 2,40,00,000 nos. equity shares of ₹ 2/- each fully paid up (in the proportion of 48 equity shares for every 1 (one) equity share held) of the Company, out of balance available in the Securities Premium Account. Subsequent to approval of Shareholders obtained in their extra ordinary general meeting held on 1st December 2020, shares were allotted in the meeting held on 14th December 2020 of Corporate Affairs Committee of Board of Directors. Accordingly, the paid up shares capital of the Company increased from ₹10 lakh to ₹490 lakh (from 5,00,000 nos. to 2,45,00,000 nos.).

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BRILLOCA LIMITED

Notes 1 to 58 form an integral part of these standalone financial statements.

In terms of our report attached.

For and on behalf of the Board of Directors

For **Lodha & Co**
Chartered Accountants
Firm Registration No.:301051E

Gaurav Lodha
Partner
M. No. 507462
Place : New Delhi
Date : 19th May, 2021

LODHA & CO. New Delhi Chartered Accountants

G.L. Sultania
Director
DIN: 00060931

Sandip Somany
Vice Chairman and Managing Director
DIN: 00053597

Payal M. Puri
Company Secretary
ACS No.: 16068

Sandeep Sikka
Chief Financial Officer

Place : Gurugram
Date : 19th May, 2021

BRILLOCA LIMITED

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Brilloca Limited

Significant accounting policies and other explanatory information to the standalone financial statements for the year ended 31 March 2021

1. Corporate information

Brilloca Limited (the 'Company') is a public limited company incorporated in India under the Companies Act 2013. The registered office of the Company is located in Kolkata and the corporate office is in Gurugram. The Company is engaged into the business of trading of Building products. The Company is wholly owned subsidiary of Somany Home Innovation Limited.

These financial statements were approved and authorized for issue in accordance with the resolution of the Company's Board of Directors on 19th May 2021.

2. Application of new and revised Indian Accounting Standard ("Ind AS")

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the standalone financial statements are authorized have been considered in preparing these standalone financial statements.

2.1 Recent accounting pronouncements

A. Application of New Accounting Pronouncements

The Company applied for the first-time amendments to the following standards from 1st April 2020.

i. Amendments to Ind AS 1 and Ind AS 8, Definition of Material:

The amended definition states that, "information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity." The amendments to the definition of material are not expected to have a significant impact on the Company's standalone financial statements, nor is there expected to have any future impact to the Company.

ii. Amendments to Ind AS 107 and Ind AS 109, Interest Rate Benchmark Reform:

The amendments to Ind AS 107 prescribe the disclosures which entities are required to make for hedging relationships to which the reliefs as per the amendments in Ind AS 109 are applied. These amendments are not expected to have a significant impact on the Company's standalone financial statements.

iii. Amendment to Ind AS 116, Covid-19-Related Rent Concessions:

The amendments provide relief to lessees from applying Ind AS 116 guidance on lease modification accounting for rent concessions arising as a direct consequence of the Covid-19 pandemic. As a practical expedient, a lessee may elect not to assess whether a Covid-19 related rent concession from a lessor is a lease modification.

This amendment had no significant impact on the standalone financial statements of the Company.

iv. Amendments to Ind AS 103, Business Combination:

These amendments did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

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BRILLOCA LIMITED

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B. Changes and revision in Schedule III

MCA issued notifications dated 24th March, 2021 to amend Schedule III to the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its standalone financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021.

3. Significant accounting policies and other explanatory information

3.1 Statement of compliance with Indian Accounting Standards (Ind AS)

The standalone financial statements of the Company have been prepared in accordance with Ind AS notified by the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. (as amended) and presentation requirement of division II of the schedule IIII of the companies act 2013. Accordingly, the standalone financial statements for the year ended 31 March 2021 are prepared complying applicable Ind AS.

3.2 Historical cost convention

These standalone financial statements have been prepared on a historical cost convention except where certain financial assets and liabilities have been measured at fair value. (refer accounting policy of financial instruments)

3.3 Business combinations

Business combinations involving entities under common control are accounted for using the pooling of interest's method. The net assets of the transferor entity or business are accounted at their carrying amounts on the date of the acquisition subject to necessary adjustments required to harmonise accounting policies. Any excess or shortfall of the consideration paid over the share capital of transferor entity or business is recognised as capital reserve under equity.

3.4 Goodwill

Goodwill represents the future economic benefits arising from a business combination that are not individually identified and separately recognised. Goodwill is carried at cost less accumulated impairment losses.

3.5 Revenue recognition

Revenue from contracts with customers are recognized when the performance obligation towards customer have been made i.e on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. Revenue is recognized net of sales reductions such as discounts and sales incentives granted. This variable consideration is estimated based on the expected value of outflow.

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Sale of products:

Revenue from the sale of products is recognized when the Company has transferred control of the goods to the buyer and the buyer obtains the benefits from the goods, the potential cash flows and the amount of revenue (the transaction price) can be measured reliably, and it is probable that the Company will collect the consideration to which it is entitled to in exchange for the goods.

Sales-related warranties associated with the goods are integral to sales price and cannot be purchased separately, hence they serve as an assurance that the products sold comply with agreed-upon specifications. Accordingly, the Company accounts for warranties in accordance with Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets.

Rendering of services:

Revenue from services is recognized over time by measuring progress towards satisfaction of performance obligation for the services rendered.

Interest and dividends

Interest income and expenses are reported on an accrual basis using the effective interest method. Dividends are recognised at the time the right to receive payment is established.

3.6 Leases

The Company's lease asset classes primarily consist of leases for Buildings. The Company assesses whether a contract is or 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 recognises 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 leases of low value assets. For these short term and leases of low value assets, the Company recognises the lease payments as an operating expense on a straight line basis over the term of the lease.

The right-of-use assets are initially recognised 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, if any. 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.

The lease liability is initially measured 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. The lease liability is subsequently remeasured by increasing

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the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

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

3.7 Foreign currency transactions and translations

Initial recognition

The Company's standalone financial statements are presented in INR, which is also the Company's functional currency. Transactions in foreign currencies are recorded on initial recognition in the functional currency at the exchange rates prevailing on the date of the transaction.

Measurement at the balance sheet date

Foreign currency monetary items of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

Treatment of exchange difference

Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as income or expenses in the period in which they arise.

3.8 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised during the period of time that is necessary to complete and prepare the asset for its intended use or sale.

All other borrowing costs are expensed in the period in which they are incurred and reported in finance cost.

3.9 Employee benefits

Employee benefits include provident fund, pension fund, gratuity and compensated absences.

Defined contribution plans

The Company's contribution to provident fund and pension fund is considered as defined contribution plan and is charged as an expense as they fall due based on the amount of contribution

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required to be made and when services are rendered by the employees. The Company has no legal or constructive obligation to pay contribution in addition to its fixed contribution.

Defined benefit plans

For defined benefit plans in the form of gratuity, the cost of providing benefits is determined using 'the Projected Unit Credit method', with actuarial valuations being carried out at each Balance Sheet date. Re-measurements, comprising of actuarial gains and losses are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Re-measurements are not reclassified to the statement of profit and loss in subsequent periods. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under:

(a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and

(b) in case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are allowed to carried forward over a period in excess of 12 months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date out of which the obligations are expected to be settled.

3.10 Taxation

Tax expense recognised in the statement of profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

Current tax

Current income tax assets and/or liabilities comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated using the liability method on temporary differences between the carrying amounts of assets and liabilities and their tax bases.

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Deferred tax

Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future opening results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

Deferred tax liabilities are generally recognised in full, although Ind AS 12, Income Taxes, specifies limited exemptions.

Changes in deferred tax assets or liabilities are recognised as a component of tax income or expense in the statement of profit or loss, except where they relate to items that are recognised in other comprehensive income (such as the revaluation of land) or directly in equity, in which case the related deferred tax is also recognised in other comprehensive income or equity, respectively.

3.11 Operating cycle

Based on the nature of products/activities of the Company and the normal time between purchase of raw materials and their realisation in cash or cash equivalents, the Company has determined its operation cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

3.12 Operating expenses

Operating expenses are recognised in statement of profit or loss upon utilisation of the service or as incurred. Expenditure for warranties is recognised when the Company incurs an obligation, which is usually when the related goods are sold.

3.13(a) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any.

Property, plant and equipment are stated at their original cost including freight, duties, taxes and other incidental expenses relating to acquisition and installation.

The carrying amount of assets, including those assets that are not yet available for use, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, recoverable amount of asset is determined. An impairment loss is recognised in the statement of profit and loss whenever the carrying amount of an asset exceeds its recoverable

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amount. An impairment loss is reversed only to the extent that the carrying amount of asset does not exceed the net book value that would have been determined if no impairment loss had been recognised.

When significant parts of property, plant and equipment are required to be replaced at intervals, the Company recognises the new part and is depreciated accordingly. Further, when major overhauling/ repair are performed, the cost associated with this is capitalised, if the recognition criteria are satisfied, and is then depreciated over the remaining useful life of asset or over the period of next overhauling due, whichever is earlier. All other repair and maintenance costs are recognised in the statement of profit and loss as and when incurred.

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

(b) Intangible assets

Intangible are stated at cost less accumulated amortisation and impairment losses, (if any). Cost related to technical assistance for new projects are capitalized.

(c) Capital work-in-progress

Expenditure incurred during the period of construction, including all direct and indirect expenses, incidental and related to construction, is carried forward and on completion, the costs are allocated to the respective property, plant and equipment. Capital work-in-progress includes capital inventory.

3.14 Depreciation and amortisation

Depreciation is charged on a pro-rata basis on the straight line method at rates prescribed in Schedule II to the Companies Act, 2013 and is charged to the statement of profit and loss. Freehold land is not depreciated.

The estimated useful life of the items of property, plant and equipment are as follows:

Asset class	Useful life
Property, plant and equipment	
Plant and machinery	7.5-20 years** #
Furniture and fixtures	10 years
Office equipment	5 years
Computer	3-6 years
Vehicles	8 years*
Intangible assets	
Software	6 years

* Vehicles are being depreciated using written down value method as per life of 8 years mentioned in Schedule II of the Act

** Moulds, included in Plant and machinery, are depreciated over a smaller useful life than mentioned in above table depending on the actual use of the asset

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Plant and machinery of the pipe division are depreciated over a life of 10 to 20 years which is different from life prescribed in Schedule II of the Act, based on independent chartered engineer certificate

3.15 Impairment of property, plant and equipment

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable and impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less costs of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash generating units). If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and the same is accordingly reversed in the statement of profit and loss.

3.16 Investment in Associates, Joint Ventures and Subsidiaries

The Company has accounted for its investment in subsidiaries, associates and joint venture at cost less impairment, if any

3.17 Investment in Mutual Funds

Investments in Mutual Funds are accounted for at cost. Any subsequent fair value gain or loss is recognized through Profit or Loss Account.

3.18 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and demand deposits, together with other short-term, highly liquid investments maturing within 90 days from the date of acquisition. Cash and cash equivalent are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

3.19 Cash flow statement

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

3.20 Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories comprises of all costs of purchase, (net of tax credits where applicable) costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Costs of inventories are determined on weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business less any applicable selling expenses.

3.21 Provisions and contingencies

A provision is recognised in the standalone financial statements where there exists a present obligation as a result of a past event, the amount of which can be reliably estimated, and it is probable that an outflow of resources would be necessitated in order to settle the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate

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that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised but are disclosed in the notes unless the outflow of resources is considered to be remote. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

3.22 Equity, reserves and dividend payments

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Retained earnings include current and prior period retained profits. All transactions with owners of the Company are recorded separately within equity.

Dividend distribution payable to equity shareholders are included in other liabilities when the dividends have been approved in a general meeting prior to the reporting date.

3.23 Earnings per share

Basic earnings or loss per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

3.24 Fair value measurement

The Company measures financial instruments such as investments in mutual funds, investment in certain equity shares etc. at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability at the measurement date.

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

• Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

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

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

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

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Brilloca Limited

3.25 Financial instruments

I. Financial assets

a. Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset, which are not at fair value through profit and loss, are added to fair value on initial recognition. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit and loss.

b. Subsequent measurement

(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 (FVOCI)

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.

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

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

c. Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses (ECL) associated with its assets measured at amortised cost and assets measured at fair value through other comprehensive income. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 38 details how the Company determines whether there has been a significant increase in credit risk.

d. Derecognition of financial assets

A financial asset is derecognised when:

- The Company has transferred the right to receive cash flows from the financial assets or
- Retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity transfers the financial asset, it evaluates the extent to which it retains the risk and rewards of the ownership of the financial assets. If the entity transfers substantially all the risks and rewards of ownership of the financial asset, the entity shall derecognise the financial asset and recognise separately as assets or liabilities any rights and obligations created or retained in the

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transfer. If the entity retains substantially all the risks and rewards of ownership of the financial asset, the entity shall continue to recognise the financial asset.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of the ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial assets. Where the Company retains control of the financial assets, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

II. Financial liabilities

a. Initial recognition and subsequent measurement

All financial liabilities are recognized initially at fair value and in case of borrowings and payables, net of directly attributable cost.

Financial liabilities are subsequently carried at amortized cost using the effective interest method. 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. Changes in the amortised value of liability are recorded as finance cost.

III. 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. All methods of assessing fair value result in general approximation of value, and such value may vary from actual realization on future date.

IV. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

3.26 Derivative financial instruments

The Company enters into a variety of derivative financial instruments to manage its exposure to interest rate and foreign exchange rate risks, including foreign exchange forward contracts, interest rate swaps and cross currency swaps.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently re-measured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in statement of profit and loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in the statement of profit and loss depends on the nature of the hedging relationship and the nature of the hedged item.

3.27 Significant accounting judgements, estimates and assumptions

The preparation of the Company's standalone financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities.

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Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the standalone financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(i) Estimation of defined benefit obligation

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(ii) Estimation of current tax and deferred tax

Management judgment is required for the calculation of provision for income - taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to adjustment to the amounts reported in the standalone financial statements.

(iii) Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technological obsolescence that may change the utility of certain property, plant and equipment.

(iv) Impairment of trade receivables

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not to be collectible. Impairment is recognised based on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

(v) Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date (refer note 39).

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Significant accounting policies and other explanatory information to the Standalone financial statements as at and for the year ended 31 March 2021

Note 4 - Property, plant and equipment

(₹ in lakh)

Description of assets	Lease hold improvement	Right to use - Building	Plant and equipment	Office equipment	Furniture and fixtures	Computers	Vehicles	Total
I. Gross block								
Balance as at 1 April 2019	-	-	4,966.16	253.51	4,222.43	729.26	307.77	10,479.13
Additions	-	3,344.48	217.24	136.95	1,208.56	87.00	251.52	5,245.75
Disposals/adjustment	-	-	-	1.24	(59.14)	(89.70)	(41.60)	(189.20)
Balance as at 31 March 2020	-	3,344.48	5,183.40	391.70	5,371.85	726.56	517.69	15,535.68
Additions	25.06	746.12	57.82	42.77	667.35	231.32	432.99	2,203.43
Disposals/adjustment		(499.61)	(2.91)	(19.00)	-	(90.09)	(189.36)	(800.97)
Balance as at 31 March 2021	25.06	3,590.99	5,238.31	415.47	6,039.20	867.79	761.32	16,938.14
II. Accumulated depreciation and amortisation								
Balance as at 1 April 2019		-	378.68	159.13	1,270.71	436.53	132.80	2,377.85
Depreciation and amortisation charge for the year		528.48	545.95	52.95	1,000.06	167.80	64.22	2,359.46
Disposals/adjustment		-	-	1.48	(36.57)	(69.41)	(24.06)	(128.56)
Balance as at 31 March 2020	-	528.48	924.63	213.56	2,234.20	534.92	172.96	4,608.75
Depreciation and amortisation charge for the year	3.10	607.02	349.93	58.95	1,054.69	147.20	112.79	2,333.68
Disposals/adjustment		(180.36)	(0.73)	(18.00)	-	(67.80)	(108.09)	(374.98)
Balance as at 31 March 2021	3.10	955.14	1,273.83	254.51	3,288.89	614.32	177.66	6,567.45
Net block (I-II)								
Balance as at 31 March 2021	21.96	2,635.85	3,964.48	160.96	2,750.31	253.47	583.66	10,370.69
Balance as at 31 March 2020	-	2,816.00	4,258.77	178.14	3,137.65	191.64	344.73	10,926.93

Note :
1. Refer note 18 for details of property, plant and equipment pledged as security by the Company.

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Note 5 - Other intangible assets

(₹ in lakh)

Description of assets	Computer software	Total
I. Gross block		
Balance as at 1 April 2019	**373.56**	**373.56**
Additions	25.97	**25.97**
Disposals/adjustment	91.51	**91.51**
Balance as at 31 March 2020	**491.04**	**491.04**
Additions		-
Disposals/adjustment	(9.89)	**(9.89)**
Balance as at 31 March 2021	**481.15**	**481.15**
II. Accumulated amortisation		
Balance as at 1 April 2019	**257.24**	**257.24**
Amortisation charge for the year	**53.09**	**53.09**
Disposals/adjustment	**72.15**	**72.15**
Balance as at 31 March 2020	**382.48**	**382.48**
Amortisation charge for the year	**41.50**	**41.50**
Disposals/adjustment	**(9.59)**	**(9.59)**
Balance as at 31 March 2021	**414.39**	**414.39**
Net block (I-II)		
Balance as on 31 March 2021	**66.76**	**66.76**
Balance as on 31 March 2020	**108.56**	**108.56**

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Significant accounting policies and other explanatory information to the Standalone financial statements as at and for the year ended 31 March 2021

Note 6 - Non current investments

(₹ in lakh)

Particulars	**As at 31 March 2021**			**As at 31 March 2020**		
	Number		**Amount**	**Number**		**Amount**
Investment in Subsidiaries measured at cost less impairments, if any						
Unquoted investments (fully paid-up) (At cost)						
Halis International Limited, Mauritius (Equity share, face value USD 1 each)	1705000	782.50		1,705,000	782.50	
Less : Provision for impairment of investments		(782.50)	-		(782.50)	-
Alchemy International Cooperative U.A., Netherlands (Euro 180)*				180	0.12	
Less : Provision for impairment of investments (Refer note 56)			-		-	0.12
Halis International Limited, Mauritius (Preference Share, face value USD 1 each)	2106000	1,228.15		2036000	1,176.05	
Less : Provision for impairment of investments		(1,177.65)	50.50		(1,100.83)	75.22
Unquoted investments			50.50			75.34
Total investments carried at cost			**50.50**			**75.34**

Other disclosures

	31 March 2021	31 March 2020
Aggregate amount of unquoted investments	2,010.65	1,958.67
Aggregate amount of impairment in value of investments	1,960.15	1,883.33

* Liquidated during the year

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Note 7 - Non-current financial assets - loans

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
(unsecured and considered good unless otherwise specified, as considered by the management)		
Security deposits*	291.37	318.14
Loans to related party **	1,000.00	-
	1,291.37	**318.14**

* Including of HSIL Limited of ₹ 2.52 Lakh (previous year ₹ Nil)

** The loan has been given to Somany Home Innovation Limited for normal business operations.

Note 8 - Other non-current assets

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
(unsecured and considered good, unless stated otherwise, as considered by the management)		
Capital advances	19.10	20.26
Considered doubtful	15.15	15.15
Less : Provision for doubtful advances	(15.15)	(15.15)
Prepaid expenses	0.18	-
Balances with government authorities	91.50	123.45
Others	1.00	-
	111.78	**143.71**

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Note 9 - Inventories

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
(valued at cost or net realisable value, whichever is lower)		
Stock-in-trade of goods acquired for trading @	15,114.00	17,534.58
Stores and spares	125.16	18.73
Packing material	0.16	-
	15,239.32	**17,553.31**
@Included above, goods-in-transit:		
Stock-in-trade	5.64	-
	5.64	**-**

Notes

Refer note 23 for information on inventory hypothecated as security by the Company.

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BRILLOCA LIMITED

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Significant accounting policies and other explanatory information to the Standalone financial statements as at and for the year ended 31 March 2021

Note 10 - Current investments

(₹ in lakh)

Particulars	As at 31 March 2021		As at 31 March 2020	
	Units	Amount	Units	Amount
<u>Fair value through profit and loss (FVTPL)</u>				
<u>Quoted investments</u>				
Investments in mutual fund				
UTI Overnight Fund-Direct Growth Plan	10,700.32	301.50	-	-
Aditya Birla Sun Life overnight fund- Growth direct plan	36,093.27	401.70	-	-
Axis Overnight Fund Direct Growth	170,253.23	1,852.22	-	-
HDFC Liquid Fund-Regular Plan-Growth	213.999	8.60	213.999	8.31
	217,260.822	**2,564.02**	**213.999**	**8.31**

Other disclosures		
Aggregate amount of quoted investments- at cost	2,559.66	7.24
Aggregate amount of quoted investments- at market value	2,564.02	8.31

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BRILLOCA LIMITED

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Significant accounting policies and other explanatory information to the Standalone financial statements as at and for the year ended 31 March 2021

Note 11 - Trade receivables (₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
Secured, considered good	1,510.10	1,447.40
Unsecured, considered good	23,196.42	22,791.05
Trade Receivables - Credit impaired	3,534.82	2,580.62
	28,241.34	26,819.08
Less: Provision for impairment/Expected credit loss	3,534.82	2,580.62
	24,706.52	**24,238.46**

Movement in the allowance for provision for impairment/Expected credit loss (₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
Opening balance	2,580.62	1,989.49
Expected credit losses provided for during the year (Refer note 36)	954.20	591.14
Amounts written back during the year (net)	-	(0.01)
	3,534.82	**2,580.62**

Trade receivables are hypothecated against the borrowings obtained by the Company as referred in note 23

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Significant accounting policies and other explanatory information to the Standalone financial statements as at and for the year ended 31 March 2021

Note 12 - Cash and cash equivalents

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
Balances with banks	86.51	67.88
Cheques, drafts on hand	-	50.60
Cash on hand	2.18	3.47
Remittance in transit	402.39	52.34
	491.08	**174.29**

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

Note 13 - Loans

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
(unsecured and considered good by the management)		
Security deposits-Current*	59.59	-
	59.59	**-**

* Including of HSIL Limited of ₹ 59.59 Lakh (previous year Nil)

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Note 14 - Current financial assets - Other financial assets

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
(unsecured and considered good by the management)		
Other receivable *	817.92	1,560.23
	817.92	**1,560.23**

* Including of HSIL Limited of ₹ Nil (previous year ₹ 955.48 lakh), Somany Home Innovation Limited of ₹ 816.46 lakh (previous year ₹ 604.75 lakh) and Hintastica Private Limited of ₹ 1.46 Lakh (previous year ₹ Nil)

Note 15 - Other current assets

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
(unsecured and considered good by the management)		
Prepaid expenses	48.81	371.74
Balances with government authorities	3,456.58	3,053.32
Others		
- Advance to suppliers #	2,883.54	1,152.96
Considered doubtful	41.36	4.43
less : Provision against Advance to Vendors	(41.36)	(4.43)
- Employee advances	23.54	55.29
- Other current assets *	860.85	1,074.00
Considered doubtful	30.00	-
less : Provision against Advance to Vendors	(30.00)	-
	7,273.32	**5,707.31**

* Including of Somany Home Innovation Limited of ₹ 168.50 Lakh (previous year ₹ Nil) and Hintastica private limited of ₹ Nil (previous year ₹ 0.50 lakh)

Including of HSIL Limited of ₹ 2078.91 Lakh (previous year ₹ Nil) and Somany Home Innovation Limited of ₹ nil (previous year ₹ 47.03 lakh)

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Note 16 - Equity share capital

Particulars	As at 31 March 2021		As at 31 March 2020	
	No. of shares	(₹ in lakh)	No. of shares	(₹ in lakh)
Authorised:				
Equity shares of ₹ 2 each	25,000,000	500.00	500,000	10.00
Issued:				
Equity shares of ₹ 2 each	24,500,000	490.00	500,000	10.00
Subscribed and fully paid:				
Equity shares of ₹ 2 each (refer note (d) below)	24,500,000	490.00	500,000	10.00
	24,500,000	**490.00**	**500,000**	**10.00**

(a) Reconciliation of share outstanding at the beginning and at the end of the reporting year

Particulars	As at 31 March 2021		As at 31 March 2020	
	Number	(₹ in lakh)	Number	(₹ in lakh)
Equity shares outstanding at the beginning of the year	500,000	10.00	500,000	10.00
Add: Shares issued during the year (refer note (d) below)	24,000,000	480.00	-	-
Equity shares outstanding at the end of the year	**24,500,000**	**490.00**	**500,000**	**10.00**

(b) Terms and rights attached to equity shares

The Company has issued only one class of equity shares having par value of ₹ 2 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after settling of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) List of shareholders holding more than 5% of the equity share capital of the Company as at: *

	31 March 2021		31 March 2020	
	Number	% of holding	Number	% of holding
Somany Home Innovation Limited** (including nominee)	24,500,000	100.00	500,000	100.00

** Information is furnished as per shareholder register as at the year end.*

** Holding company

(d) Board of Directors in their meeting held on 6th November 2020 had approved issue of bonus shares of ₹480 lakh, i.e. 2,40,00,000 nos. equity shares of ₹ 2/- each fully paid up (in the proportion of 48 equity shares for every 1 (one) equity share held) of the Company, out of balance available in the Securities Premium Account. Subsequent to approval of Shareholders obtained in their extra ordinary general meeting held on 1st December 2020, shares were allotted in the meeting held on 14th December 2020 of Corporate Affairs Committee of Board of Directors. Accordingly, the paid up share capital of the Company increased from ₹10 lakh to ₹490 lakh (from 5,00,000 nos. to 2,45,00,000 nos.). Consequently the Company capitalized a sum of ₹ 480 lakh from "Securites premium account".

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Note 17- Other equity

(₹ in lakh)

Particulars	Reserves and surplus			Other comprehensive income	Total
	Securities Premium Account	General Reserve	Retained Earnings	Actuarial gain / (loss)	
Balance as on 1st April 2019	**3,913.05**	**1,323.86**	**12,304.79**	**40.11**	**17,581.81**
Profit for the year			4,033.44		**4,033.44**
Other comprehensive income for the year (net of income tax)				(32.11)	**(32.11)**
Payment of dividend (including dividend distribution tax) (Refer note 55)			(3,013.88)		**(3,013.88)**
Total	-	-	**1,019.56**	**(32.11)**	**987.45**
Balance as at 31 March 2020	**3,913.05**	**1,323.86**	**13,324.35**	**8.00**	**18,569.26**
Profit for the year			7,192.32		**7,192.32**
Other comprehensive income for the year (net of income tax)				153.74	**153.74**
Total comprehensive income for the year	-	-	**7,192.32**	**153.74**	**7,346.06**
Bonus issue (refer note 16(d))	**(480.00)**				**(480.00)**
Balance as at 31 March 2021	**3,433.05**	**1,323.86**	**20,516.67**	**161.74**	**25,435.32**

Nature and purpose of other reserve:

1. Securities premium account is used to record the premium on issue of shares. The same is utilised in accordance with the provisions of the Act.
2. General reserves was created by transferring certain amount out of profits at the time of distribution of dividend in the past.

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Note 18 - Non current financial liabilities - Borrowings

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
Measured at amortised cost		
Secured:		
Term loan from bank:		
Rupee loan	3,325.00	3,500.00
Term loans from NBFC:		
Vehicle loan	6.96	10.00
	3,331.96	**3,510.00**
Less: Current maturities of long term borrowing (refer note 25)	353.32	178.04
	2,978.64	**3,331.96**

Terms and conditions of outstanding borrowings are as follov

(₹ in lakh)

Particulars	Currency	Year of maturity	Rate of Interest	Carrying amount as at 31 March 2021	Carrying amount as at 31 March 2020	Remarks
Secured loan from bank - rupee loans	₹	2026-27	1 year MCLR + 08bps	3,325.00	3,500.00	Refer Note 1 below
Secured loan from NBFC - vehicle loan	₹	2022-23	8.99% p.a.	6.96	10.00	Refer Note 2 below

Note:

1. Loan is secured by first pari-passu Charge on Movable Fixed Assets (PPE) of the company.
   Term loan from bank aggregating to ₹ 3,325 lakh (previous year ₹ 3500 lakh) is repayable in 12 half yearly instalments from June 2021 to December 2026.
2. Vehicle loan having carrying amount of ₹ 6.96 lakh (previous year ₹ 10.00 lakh), is secured by way of hypothecation of the respective vehicle purchased and repayable in 24 monthly instalments from 1st April 2021.

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Note 19 - Non-current financial liabilities - Other financial liabilities

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
Trade deposits	2,983.89	2,797.38
Lease liability (Refer note 47)	2,363.81	2,432.41
	5,347.70	**5,229.79**

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BRILLOCA LIMITED

Note 20 - Non-current liabilities - Provisions

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
Provision for employee benefits		
Long-term employee benefits		
Provision for compensated absences	328.35	321.06
Provision for long service award	70.87	61.48
Provision for warranty	231.64	186.64
	630.86	**569.18**

Details of movement in provision for warranty (including current portion)

(₹ in lakh)

Particulars	Amount
Balance as at 1 April 2019	244.54
Additional provisions recognised (included in Other expenses)	65.00
Utilised during the year	(122.91)
Balance as at 31 March 2020	**186.64**
Balance as at 1 April 2020	186.64
Additional provisions recognised (included in Other expenses)	45.00
Utilised during the year	-
Balance as at 31 March 2021	**231.64**

Warranty claims:

The provision for warranty claims represent the present value of best estimate of the future outflow of economic benefits that will be required under the Company obligations for warranties under the local sale of goods. The estimate has been made based on historical warranty trends and may vary as a result of new materials, altered manufacturing process or other events. Assumptions used to calculate the provision for warranties were based on current sales levels and current information available about returns based on warranty period of certain products up to 12 years.

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BRILLOCA LIMITED

Note 21 - Deferred tax assets (net) (₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
Deferred tax liability arising on account of		
Unrealised foreign exchange gain	1.25	-
	1.25	**-**
Deferred tax asset arising on account of		
Difference between book balance and tax balance of property, plant and equipment	193.42	80.09
Provision for doubtful debts and loans and advances	907.60	662.43
Provision for employee benefits	42.31	86.78
Others	23.72	72.97
	1,167.05	**902.27**
Deferred tax assets (net)	**1,165.80**	**902.27**

Deferred tax assets (net) in relation to: (₹ in lakh)

Particulars	As at 1 April 2020	Recognised in statement of profit and loss	Recognised in other comprehensive income	As at 31 March 2021
Deferred tax liability arising on account of				
Unrealised foreign exchange gain	-	1.25	-	**1.25**
Sub total	**-**	**1.25**	**-**	**1.25**
Deferred tax asset arising on account of				
Investments at fair value through OCI	-	-	-	-
Difference between book balance and tax balance of property, plant and equipment	80.09	113.33		**193.42**
Provision for doubtful debts and loans and advances	662.43	245.17	-	**907.60**
Provision for employee benefits	86.78	7.24	(51.71)	**42.31**
Others	72.97	(49.25)	-	**23.72**
Sub total	**902.27**	**316.49**	**(51.71)**	**1,167.05**
Net deferred tax assets	**902.27**	**315.24**	**(51.71)**	**1,165.80**

Deferred tax assets (net) in relation to: (₹ in lakh)

Particulars	As at 1 April 2019	Recognised in statement of profit and loss	Recognised in other comprehensive income	As at 31 March 2019
Deferred tax liability arising on account of				
Difference between book balance and tax balance of property, plant and equipment	98.48	(178.57)	-	**(80.09)**
Sub total	**98.48**	**(178.57)**	**-**	**(80.09)**
Deferred tax asset arising on account of				
Provision for doubtful debts and loans and advances	702.05	(39.62)	-	**662.43**
Provision for employee benefits	87.21	(11.50)	11.07	**86.78**
Others	-	72.97		**72.97**
Sub total	**789.26**	**21.85**	**11.07**	**822.18**
Net deferred tax assets	**690.78**	**200.42**	**11.07**	**902.27**

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Significant accounting policies and other explanatory information to the Standalone financial statements as at and for the year ended 31 March 2021

Note 22 - Other non-current liabilities

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
Employee related payables	88.39	131.18
	88.39	**131.18**

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Note 23 - Current financial liabilities - Borrowings

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
Secured borrowings		
From banks		
Cash credit - loans repayable on demand	572.49	831.82
Working capital demand loan	4,026.86	14,714.00
	4,599.35	**15,545.82**

Details of security and term of repayment of each type of borrowing:

a) **Cash credit facilities :**
Cash credit facilities from banks is repayable on demand and is secured by hypothecation of all current assets including stocks and book debts, present and future

b) **Short term loan facilities :**
Working capital demand loan from banks repayable within 7 days to 65 days from disbursement and is secured by hypothecation of all current assets including stocks and book debts, present and future.

c) The interest rate for the above short term borrowings varies from 5.90% p.a. to 9.50% p.a.

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BRILLOCA LIMITED

Note 24 - Trade payables

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
-total outstanding dues of micro and small enterprises	1,929.38	1,332.63
-total outstanding dues of creditors other than micro and small enterprises *	2,188.96	3,291.57
Trade payable	**4,118.34**	**4,624.20**

* Including of HSIL Limited of ₹ 230.57 Lakh (previous year ₹ 1691.06 lakh)

Disclosure under MSME Act, 2006

Dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act (MSMED), 2006 to the extent identified and information available with the Company pursuant to section 22 of the Micro, Small and Medium Enterprises Development Act (MSMED), 2006, details as certified by the management are mentioned below:

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
Principal amount overdue remaining unpaid to any supplier	17.14	302.90
Interest due thereon remaining unpaid to any supplier	0.61	86.07
Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers beyond the appointed day during the year	63.47	Nil
Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	136.27	Nil
Interest accrued and remaining unpaid	136.88	86.07
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	Nil	Nil

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BRILLOCA LIMITED

Note 25 - Current financial liabilities - Other financial liabilities

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
Current maturities of long-term borrowings (Refer note 18)	353.32	178.04
Interest accrued but not due on borrowings	37.49	57.71
Earnest money deposits	4.21	2.95
Security deposits/retention money payable	45.72	4.92
Others		
Towards capital creditors	3.97	77.58
Employee related payables	2,027.01	2,373.91
Towards expenses payable *	1,269.63	966.50
Commission payable to directors	248.85	59.94
Gratuity payable (net of obligation)	67.69	127.40
Lease liability (Refer note 47)	446.64	417.78
Other payables #	10,462.84	6,673.01
	14,967.37	**10,939.74**

* Including of HSIL Limited of ₹ 178.80 Lakh (previous year ₹ Nil)
# Mainly includes liability against sales and marketing expenses

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BRILLOCA LIMITED

Note 26 - Other current liabilities

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
Advances received from customers	613.67	594.94
Payable towards statutory dues	4,199.42	1,819.40
	4,813.09	**2,414.34**

Note 27 - Provision for income tax (net)

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
Provision for Income tax opening	554.13	4,283.99
Provision for the year	2,863.33	1,830.23
Earlier year income tax	(427.44)	-
	2,990.02	**6,114.22**
Less: Advance tax paid *	2,210.44	5,560.09
	779.58	**554.13**

* Including advance tax of ₹ Nil (previous year ₹ 1100 lakh) paid by HSIL Limited and endorsed in favour of the Company post implementation of Scheme.

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BRILLOCA LIMITED

Note 28 - Current liabilities - Provisions (₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
Provision for employee benefits		
Long-term employee benefits		
Provision for compensated absences	45.21	17.60
Provision for long service award	4.50	8.13
	49.71	**25.73**

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BRILLOCA LIMITED

Note 29 - Revenue from operations

(₹ in lakh)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Sale of goods	123,807.35	114,656.73
Sale from rendering of services	21.11	13.97
Other operating revenue @	2,367.55	1,416.80
	126,196.01	**116,087.50**
Segment wise revenue information		
a) Building Products	126,196.01	116,087.50
b) Others	-	-
Total	**126,196.01**	**116,087.50**
Total income from operations	**126,196.01**	**116,087.50**
ii) Unsatisfied Performance Obligation		
Aggregated amount of Transaction Price allocated to the contracts that		
i) Sale of Goods	613.67	594.94
iii) Reconciliation of contract price vis a vis revenue recognised in profit and loss statement is as follows:-		
Contract Price		
a) Sale of goods	210,650.49	189,319.05
b) Sale from rendering of services	21.11	13.97
c) Other operating revenue	2,367.55	1,416.80
Adjustment:-		
Discount/Rebate	86,843.14	74,662.32
Revenue recognised in the statement of profit and loss account	**126,196.01**	**116,087.50**
@ Other operating revenues comprise of:		
Sundry balances and liabilities no longer required, written back	1,650.54	624.66
Gain on foreign exchange fluctuations	87.11	132.23
Insurance claims received	60.34	39.16
Scrap sales	9.52	37.75
Miscellaneous receipts	560.04	583.00
	2,367.55	**1,416.80**

Note 30 - Other income

(₹ in lakh)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Interest income on financial assets	137.92	13.03
Rental income	0.08	0.02
Profit on sale of current investments (net)	0.71	0.01
Profit on sale of property, plant and equipment	7.82	5.21
Gain arising on financials instruments designated as at FVTPL (net)	4.09	0.48
Management fee	1,515.16	1,993.46
Miscellaneous income	156.34	42.00
	1,822.12	**2,054.21**

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BRILLOCA LIMITED ★

Brilloca Limited

Significant accounting policies and other explanatory information to the Standalone financial statements as at and for the year ended 31 March 2021

Note 31 - Purchases of traded goods

(₹ in lakh)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Sanitaryware and other products(net)	83,620.48	79,443.59
	83,620.48	**79,443.59**

Note 32 - Changes in inventories of stock-in-trade

(₹ in lakh)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Inventories at the end of the year:		
Stock-in-trade	15,114.00	17,534.58
	15,114.00	**17,534.58**
Inventories at the beginning of the year:		
Stock-in-trade	17,534.58	17,124.43
	17,534.58	**17,124.43**
Changes in inventories of stock-in-trade	**2,420.58**	**(410.15)**

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BRILLOCA LIMITED

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Note 33 - Employee benefits expense

(₹ in lakh)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Salaries, wages and bonus	11,793.91	11,676.66
Contribution to provident funds and other funds	629.55	525.41
Staff welfare expenses	454.37	545.78
	12,877.83	**12,747.85**

Note 34 - Finance cost

(₹ in lakh)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Interest expense on financial liabilities	1,126.35	1,787.24
Interest on lease liability (Refer note 47)	275.57	224.99
Other	133.62	-
	1,535.54	**2,012.23**

Note 35 - Depreciation and amortisation

(₹ in lakh)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Depreciation and amortisation of Property, plant and equipment (Refer note 4)	1,726.66	1,830.98
Amortisation of other intangible assets (Refer note 5)	41.50	53.09
Depreciation on right to use - Building (Refer note 4)	607.02	528.48
	2,375.18	**2,412.55**

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Brilloca Limited

Significant accounting policies and other explanatory information to the Standalone financial statements as at and for the year ended 31 March 2021

Note 36 - Other expenses

(₹ in lakh)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Power and fuel	-	3.57
Consumption of stores and spares	8.31	12.59
Consumption of packing material	400.70	312.42
Repairs and maintenance:		
Buildings	5.54	12.05
Plant and machinery	1.87	2.43
Others	404.96	381.67
Rent (including lease charges)	961.47	963.14
Rates and taxes	5.61	9.00
Directors sitting fees	4.30	0.50
Insurance	239.53	182.92
Travelling and conveyance	1,653.64	2,472.83
Commission on sales	334.66	318.43
Freight and forwarding charges	111.95	74.39
Advertisement and publicity	3,776.68	3,417.89
Transportation and forwarding	4,615.74	4,754.66
Sales promotion expenses *	249.86	1,063.34
Other selling expenses	409.13	111.46
Provision for expected credit loss (Refer note 11)	954.20	591.14
Provision for doubtful advances/debts	66.93	-
Bad debts written off	5.44	32.94
Corporate social responsibility expenditure (also refer note 48)	42.00	-
Charity and donation	26.00	-
Loss on sale of property, plant and equipment	0.70	22.93
Management fees	249.67	115.00
Investment written off	76.94	-
Miscellaneous expenses	1,269.72	1,417.09
	15,875.55	**16,272.39**

* Including of warranty expenses

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BRILLOCA LIMITED

Note 37 Current tax and deferred tax

(a) Income tax expense through profit and loss **(₹ in lakh)**

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Current tax:		
Current income tax charge (including Minimum alternate tax)	2,863.33	1,830.23
Earlier year income tax	(427.44)	-
	2,435.89	**1,830.23**
Deferred tax:		
In respect of current year origination and reversal of temporary differences	(315.24)	(200.42)
Total tax expense recognised in profit and loss account	**2,120.65**	**1,629.81**

(b) Income tax on other comprehensive income **(₹ in lakh)**

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Current tax		
Re-measurement of defined benefit obligations	(51.71)	11.07
	(51.71)	**11.07**

(c) Numerical reconciliation between average effective tax rate and applicable tax rate :

The major components of tax expense and the reconciliation of the expected tax expense based on the domestic effective tax rate of the Company at 25.168% (31 March 2020: 25.168%) and the reported tax expense in the statement of profit and loss are as follows:

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
Profit / (loss) before tax	**9,312.97**	**5,663.25**
Domestic tax rate for the Company	25.168%	25.168%
Latest statutory enacted income tax for the Company	2,343.89	1,425.33
Tax effect of :		
- Non deductible expenses	77.56	139.23
- Tax rate difference	-	67.52
- Earlier year income tax	(427.44)	-
Others	126.64	(2.27)
Income-tax recognised in statement of profit and loss	**2,120.65**	**1,629.81**

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BRILLOCA LIMITED

Note - 38 Financial instruments and risk review

Capital management

The Company manages its capital to be able to continue as a going concern while maximising the returns to shareholders through optimisation of the debt and equity balance. The capital structure consists of debt which includes the borrowings as disclosed in note 18 and 23; cash and cash equivalents as disclosed in note 12 and equity attributable to equity holders of the Company, comprising issued share capital, reserves and retained earnings as disclosed in the Statement of changes in equity. For the purpose of calculating gearing ratio, debt is defined as non current and current borrowings (excluding derivatives). Equity includes all capital and reserves of the Company attributable to equity holders of the Company. The Company is not subject to externally imposed capital requirements. The Board reviews the capital structure and cost of capital on an annual basis but has not set specific targets for gearing ratios. The risks associated with each class of capital are also considered as part of the risk reviews presented to the Board of Directors.

The following table summarises the capital of the Company (₹ in lakh)

	Note	As at 31 March 2021	As at 31 March 2020
Equity		**25,925.32**	**18,579.26**
Liquid assets (cash and cash equivalent and current investments) (a)		**3,055.09**	**182.60**
Current borrowings	23	4,599.35	15,545.82
Non- current borrowings	18	2,978.64	3,331.96
Current maturities of non current borrowings	25	353.32	178.04
Total debt (b)		**7,931.31**	**19,055.82**
Net debt [c = (b) - (a)]		4,876.22	18,873.22
Total capital (equity + net debt)		**30,801.54**	**37,452.48**

Gearing ratio		
Debt to equity	31%	103%
Net debt to equity ratio	19%	102%

Categories of financial instruments

Categories of financial assets/(liabilities) (₹ in lakh)

Particulars	Notes	31 March 2021 Carrying value	31 March 2021 Gain/(loss) to income	31 March 2021 Gain/(loss) to equity	31 March 2020 Carrying value	31 March 2020 Gain/(loss) to income	31 March 2020 Gain/(loss) to equity
Financial assets measured at amortised costs							
Trade receivable	11	24,706.52	-	-	24,238.46	-	-
Loans	7 & 13	1,350.96	-	-	318.14	-	-
Other financial assets	14	817.92	-	-	1,560.23	-	-
Cash and bank balances	12	491.08	-	-	174.29	-	-
Investments	6	50.50	-	-	75.34	-	-
Total Financial assets measured at amortised costs		**27,416.98**	-	-	**26,366.46**	-	-
Financial assets measured at fair value							
Investments	10	2,564.02	4.09	-	8.31	0.48	-
Financial assets at fair value		**2,564.02**	**4.09**	-	**8.31**	**0.48**	-
Total financial assets		**29,981.00**	**4.09**	-	**26,374.77**	**0.48**	-
Financial liabilities measured at amortised cost							
Current payables	23, 24, 25	23,685.06	-	-	31,109.76	-	-
Non-current payables	19	5,347.70	-	-	5,229.79	-	-
Non-current borrowings	18	2,978.64	-	-	3,331.96	-	-
Financial liabilities measured at amortised cost		**32,011.40**	-	-	**39,671.51**	-	-
Total financial assets/(liabilities)		**(2,030.40)**	**4.09**	-	**(13,296.74)**	**0.48**	-

Financial risk management objective

The Company is exposed to various risks in relation to financial instruments. The main types of risks are market risk, credit risk and liquidity risk. The Company is not engaged in speculative treasury activities but seeks to manage risk and optimise interest and commodity pricing through proven financial instruments.

The use of any derivative is approved by the management, which provide guidelines on the acceptable levels of interest rate risk, credit risk, foreign exchange risk and liquidity risk and the range of hedging requirement against these risks.

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Note - 38 Financial instruments and risk review (contd.)

Credit risk:

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to financial loss. The Company is exposed to credit risk for receivables, cash and cash equivalents, short term investments, financial guarantee and derivative financial instruments.

Cash and cash equivalents and short term investments

The Company considers factors such as track record, size of institution, market reputation and service standard to select the banks with which deposits are maintained. Generally the balances are maintained with the institutions with which the Company has also availed borrowings. The Company does not maintain significant deposit balances other than those required for its day to day operations.

Trade receivables

The Company extends credits to customer in normal course of the business. The Company considers the factors such as credit track record in the market of each customer and past dealings for extension of credit to the customer. The Company monitors the payment track record of each customer and outstanding customer receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located at several jurisdiction and industries and operate in large independent markets. The Company also takes advances and security deposits from customers which mitigate the credit risk to an extent.

The average credit period taken on sales of goods is 30 to 60 days. Generally, no interest has been charged on the receivables. Allowances against doubtful debts are recognised against trade receivables based on estimated irrecoverable amounts determined by reference to past default experience of the counterparty and an analysis of the counterparty's current financial position.

Before accepting any new customer, the Company uses an internal credit system to assess the potential customer's credit quality and defines credit limits by customer. Limits attributed to customers are reviewed periodically. There are no customers who represent more than 10 per cent of total net revenue from operations

The Company does not hold any collateral or other credit enhancements over any of its trade receivables nor does it have a legal right of offset against any amounts owed by the Company to the counterparty.

Expected credit loss :

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix. The provision matrix at the end of the reporting period is as follows:

Ageing	**Expected credit loss (%)**
Not due for payment	0
Up to 6 months	0
From 6 months to 1 year	0
From 1 year to 3 years	10 to 100
More than 3 years	100

Ageing of past due trade receivables **(₹ in lakh)**

Period	**As at 31 March 2021**	**As at 31 March 2020**
Not due for payment	13,879.42	6,649.43
Up to 6 months	7,987.03	14,205.04
From 6 months to 1 year	600.12	1,260.82
From 1 year to 3 years	2,708.83	2,521.91
More than 3 years	3,065.94	2,181.88

Ageing of impaired trade receivables

Period	**As at 31 March 2021**	**As at 31 March 2020**
Up to 6 months	-	-
From 6 months to 1 year *	-	-
From 1 year to 3 years	468.88	398.74
More than 3 years	3,065.94	2,181.88

* Based upon lifetime expected credit loss

Liquidity risk:

Liquidity risk reflects the risk that the Company will have insufficient resources to meet its financial liabilities as they fall due.

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company relies on a mix of borrowings, capital infusion and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure that it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities so that it does not breach borrowing limits.

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BRILLOCA LIMITED

Note - 38 Financial instruments and risk review (contd.)

The table below provides undiscounted cash flows towards non-derivative financial liabilities into relevant maturity based on the remaining period at the balance sheet date to the contractual maturity date and, where applicable, their effective interest rates.

(₹ in lakh)

Particulars	As at 31 March 2021				
	Notes	not later than one year	later than one year and not later than five years	later than five years	Total
Financial liabilities					
Borrowings - bank loans	Note 18, 23, 25	4,952.67	2,103.64	875.00	7,931.31
Current payables	Note 24, 25	18,951.78			18,951.78
Non-current payables	Note 19	-	2,130.62	3,806.14	5,936.76
Total		23,904.45	4,234.26	4,681.14	32,819.85

(₹ in lakh)

Particulars	As at 31 March 2020				
	Notes	not later than one year	later than one year and not later than five years	later than five years	Total
Financial liabilities					
Borrowings - bank loans	Note 18, 23, 25	15,723.86	1,931.96	1,400.00	19,055.82
Current payables	Note 24, 25	15,594.50	-	-	15,594.50
Non-current payables	Note 19	-	2,252.96	3,596.05	5,849.01
Total		31,318.36	4,184.92	4,996.05	40,499.33

Market risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The Company enters into a variety of derivative financial instruments to manage its exposure to foreign currency risk, including :

Forward foreign exchange contract to hedge the exchange rate risk arising on the export and import of its products.

Currency risk

The Company undertakes various transactions denominated in foreign currencies, consequently, exposure to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilising forward foreign exchange contracts.

The Company transacts business primarily in Indian Rupee, USD, Euro and AED. The Company has obtained foreign currency loans and has foreign currency trade payables and receivables and is therefore, exposed to foreign exchange risk. Certain transactions of the Company act as a natural hedge as a portion of both assets and liabilities are denominated in similar foreign currencies. For the remaining exposure to foreign exchange risk, the Company adopted a policy of selective hedging based on risk perception of the management. Foreign exchange hedging contracts are carried at fair value.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

(in lakh)

Particulars	Currency	As at 31 March 2021	As at 31 March 2020
Trade receivables	USD	5.77	11.49
Trade payables	USD	0.91	0.72
	EUR	0.19	0.10
	AED	-	0.13

Currency rate	As at 31 March 2021	As at 31 March 2020
USD	73.5047	75.3859
EUR	86.0990	83.0496
AED	-	20.4905

Of the above foreign currency exposures, following exposures are not hedged:

(in lakh)

Particulars	Currency	As at 31 March 2021	As at 31 March 2020
Trade receivables	USD	5.77	11.49
Trade payables	USD	0.91	0.72
	EUR	0.19	0.10
	AED	-	0.13

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BRILLOCA LIMITED

Note - 38 Financial instruments and risk review (contd.)

Sensitivity analysis

The following table demonstrates the sensitivity of profit and equity in USD, Euro, GBP and AED to the Indian Rupee with all other variables held constant. The impact on the Company's profit before tax and other comprehensive income due to changes in the fair value of monetary assets and liabilities is given below:

(₹ in lakh)

Currency	Change in currency exchange rate	Effect on profit before tax 31 March 2021	Effect on profit before tax 31 March 2020
USD	5%	17.87	40.59
	-5%	(17.87)	(40.59)
EUR	5%	(0.80)	(0.42)
	-5%	0.80	0.42
AED	5%	-	(0.14)
	-5%	-	0.14

This is mainly attributable to the exposure outstanding on foreign currency receivables and payables in the Company at the end of each reporting period.

Interest rate risk

The Company's exposure to the risk of changes in market interest rates relates primarily to long term debts. Its objective in managing its interest rate risk is to ensure that it always maintain sufficient head room to cover interest payment from anticipated cash flows which is regularly reviewed by the board/nominated committee as well.

The following table demonstrates the sensitivity in the interest rate with all other variables held constant. The impact on the Company's profit before tax and other comprehensive income due to changes in the interest rates is given below :

(₹ in lakh)

Particulars	Change in interest rate	Effect on profit before tax 31 March 2021	Effect on profit before tax 31 March 2020
Long term borrowings from bank	0.50%	(16.63)	(17.55)
	-0.50%	16.63	17.55

Commodity risk

The Company is exposed to the movement in the price of key traded goods in the domestic and international markets. The Company has in place policies to manage exposure to fluctuation the prices of key traded goods. The Company enter into contracts for procurement of traded goods, most of the transactions are short term fixed price contract and a few transactions are long term fixed price contracts.

Note 39 - Fair value measurement

Fair valuation techniques and inputs used

Financial assets	Fair value as at (₹ in lakh)		Fair value hierarchy	Valuation technique(s) and key input(s)	Significant unobservable input(s)	Relationship of unobservable inputs to fair value and sensitivity
	'31 March 2021	31 March 2020				
Current investments	2,564.02	8.31	1	-	-	-

Other financial instruments

The carrying amount of the financial assets and liabilities carried at amortised cost is considered a reasonable approximation of fair value.

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BRILLOCA LIMITED

Note 40 - Employee benefits

A. Defined contribution plan

The Company operates defined contribution retirement benefit plans for all employees. The Provident Fund contributions are made to Regional Provident Fund, the Company has no further obligations beyond its monthly contributions.

The Company's contribution to Provident Fund and Superannuation Fund aggregating to ₹ 440.31 lakh (previous year ₹ 362.54 lakh) has been recognised in the Statement of Profit and Loss under the head Employee Benefits Expense.

B. Defined benefit plans

Gratuity

The Company operates a gratuity plan covering qualifying employees. The benefit payable is the greater of the amount calculated as per the Payment of Gratuity Act, 1972 or the Company Scheme applicable to the employee. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting. The Company makes annual contribution to the group gratuity Scheme administered by the Birla Sun Life Insurance Company Limited. (Refer note 53).

Details of the Company's defined benefit plans are as follows:

(₹ in lakh)

Particulars	Funded plan Gratuity	
	31 March 2021	31 March 2020
Current service cost	141.31	123.07
Net interest expense/(income)	4.43	(0.35)
Components of defined benefit costs recognised in profit or loss	145.74	122.72
Net actuarial (gain)/loss	(42.01)	16.51
Expected return on plan assets excluding interest income	(163.44)	26.67
Components of defined benefit costs recognised in other comprehensive income	(205.45)	43.18
I. Net asset/(liability) recognised in the balance sheet as at 31 March		
1. Present value of defined benefit obligation	563.86	557.45
2. Fair value of plan assets	496.17	430.05
3. Deficit	67.69	127.40
4. Current portion of the above	67.69	127.40
II. Change in the obligation during the year ended 31 March		
1. Present value of defined benefit obligation at the beginning of the year	557.45	423.54
2. Expenses recognised in the statements of profit and loss		
- Current service cost	141.31	123.07
- Interest expense	34.32	27.08
3. Recognised in other comprehensive income		
- Actuarial (gain)/loss arising from experience adjustments	(20.97)	(39.68)
- Actuarial (gain)/loss arising from financial assumption	(21.04)	56.19
4. Benefit payments	(127.21)	(32.75)
5. Present value of defined benefit obligation at the end of the year	**563.86**	**557.45**

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BRILLOCA LIMITED

(₹ in lakh)

Particulars	Funded plan Gratuity	
	31 March 2021	31 March 2020
III. Change in fair value of assets		
1. Fair value of plan assets at the beginning of the year	430.05	412.42
2. Recognised in the statement profit and loss		
- Expected return on plan assets	29.89	27.43
3. Recognised in other comprehensive income		
- Actual return on plan assets in excess of the expected return	163.44	(26.67)
4. Contributions by employer (including benefit payments recoverable)	-	49.62
5. Benefit payments	(127.21)	(32.75)
6. Fair value of plan assets at the end of the year	**496.17**	**430.05**

IV. The major categories of plan assets

The Company made annual contribution to the Birla Sun Life Insurance Company Limited ('BSL') of an amount advised by the BSL. The Company was informed by BSL that the planned assets are held in growth/fixed interest bonds.

V. Actuarial assumptions	31 March 2021	31 March 2020
1. Discount rate	6.95%	6.65%
2. Expected rate of increase in compensation level	6.50%	6.50%
3. Expected rate of return on plan assets	6.95%	6.65%
4. Attrition rate	1.00%	1.00%
5. Mortality table	IALM 2012-14	IALM 2006-08
6. Superannuation age	58	58

VI. Sensitivity analysis

(₹ in lakh)

Particulars	31 March 2021		31 March 2020	
	Change in assumption	Effect on gratuity obligation	Change in assumption	Effect on gratuity obligation
Discount rate	0.50%	(32.65)	0.50%	(30.73)
	-0.50%	35.71	-0.50%	33.59
Expected rate of increase in compensation level	0.50%	34.01	0.50%	31.69
	-0.50%	(31.51)	-0.50%	(29.29)

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (projected unit credit method) has been applied as when calculating the defined benefit obligation recognised within the balance sheet.

VII. Experience adjustments :

(₹ in lakh)

	FY 2020-21	FY 2019-20
1. Defined benefit obligation	563.86	557.45
2. Fair value of plan assets	496.17	430.05
3. Surplus/(deficit)	(67.69)	(127.40)
4. Experience adjustment on plan liabilities gain/(loss)	20.97	39.68

The expected rate of return on plan assets is based on the average long term rate of return expected on investments of the fund during the estimated term of obligation.

The estimate of future salary increases, considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

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C. Other long-term benefits - Compensated absences (unfunded)

(₹ in lakh)

	For the year ended 31 March 2021	For the year ended 31 March 2020
Amounts recognised in the balance sheet		
Non current (Refer note 20)	328.35	321.06
Current (Refer note 28)	45.21	17.60
	373.56	338.66
Amounts recognised in the statement of profit and loss		
Current service cost	117.46	102.87
Interest cost	23.03	23.35
Actuarial loss	49.31	(1.76)
Total included in employee benefits expense	**189.80**	**124.46**
Reconciliation of opening and closing balances of benefit obligations		
Change in benefit obligation		
Defined benefit obligation at the beginning of the year	338.66	305.21
Interest cost	23.03	23.35
Current service cost	117.46	102.87
Benefits paid	(154.90)	(91.01)
Actuarial loss	49.31	(1.76)
Defined benefit obligation at the end of the year	**373.56**	**338.66**

The average duration of remaining working life at the end of the reporting period is 16.52 years (Previous year 17.05 years)

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BRILLOCA LIMITED

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Note 41 - Segment Information

The Company operates in a single segment i.e. Building Products.

Note 42 - Earnings per share

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Profit / (loss) for the year attributable to owners of the Company (₹ in lakh)	7,192.32	4,033.44
Weighted average number of equity shares (nos.) (refer note 16)	24,500,000	24,500,000
Nominal value per share (₹)	2.00	2.00
Earnings per share - basic and diluted (₹)	29.36	16.46

The Company does not have any outstanding dilutive potential equity shares. Consequently, the basic and diluted earnings per share of the Company remain the same.

Note - 43 Contingent liabilities not provided for in respect of: **(₹ in lakh)**

Particulars	As at 31 March 2021	As at 31 March 2020
a) Demands made by the sales tax authorities against which appeals have been filed	461.30	553.94
b) Claims against the Company not acknowledged as debts	143.11	55.16

Note - 44 Capital and other commitments **(₹ in lakh)**

Particulars	As at 31 March 2021	As at 31 March 2020
a) Commitments relating to contracts remaining to be executed on capital account and other commitments not provided for	262.46	173.87

Note - 45 Payment to statutory auditors (excluding goods and service tax) **(₹ in lakh)**

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
As auditors	8.00	8.00
For taxation matters	2.00	2.00
Other services	2.40	3.25
For reimbursement of expenses	0.23	-
	12.63	**13.25**

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BRILLOCA LIMITED

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Note 46 - Related party transactions

In accordance with the requirement of Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures" name of the related party, related party relationship, transactions and outstanding balances including commitments where control exist and with whom transactions have taken place during the reported period are as follows:

List of related parties

Relationship	**Name of related party (as identified by the management)**
Key management personnel (KMP)	**Executive directors** Mr. Sandip Somany (Chairman & Managing Director) **Executives / Key Managerial Personnel** Mr. Sandeep Sikka (CFO) Ms Payal M Puri (CS) **Non-executive directors** Mr. G.L. Sultania Mr. Ashok Jaipuria Mr. Salil Bhandari Dr. Rainer Siegfried Simon Mr. N.K. Goenka (Ceased to be director w.e.f. 13th May 2020) Ms. Alpana Parida
Relative of Key management personnel	Ms. Sumita Somany (Wife of Mr. Sandip Somany) (w.e.f. 01-Aug-2020)
Holding company	Somany Home Innovation Limited
Subsidiaries	Halis International Limited, Mauritius Alchemy International Cooperatief U.A. (subsidiary of Halis International Limited) (Liquidated on16th March 2021) Haas International B.V. (subsidiary of Alchemy International Cooperatief U.A.) (Liquidated on16th March 2021) Queo Bathroom Innovations Limited, UK (subsidiary of Haas International B.V. till 15-Mar-2021 & became subsidiary of Halis International Limited w.e.f. 16-Mar-2021)
Fellow Subsidiaries	Hintastica Private Limited (Subsidiary of Somany Home Innovation Limited) Hindware Home Retail Private Limited (Subsidiary of Somany Home Innovation Limited)
Entities where significant influence is exercised by KMP/KMP of holding company/ and/or their relatives	Textool Mercantile Private Limited Khaitan & Co. LLP
Others	HSIL Limited (Subsidiary of Somany Impresa Limited (which is having significant influence over the holding company) w.e.f. 31-Dec-2020)
Post employment benefit plan	Somany Provident Fund Institution

The following transactions were carried out with related parties in the ordinary course of business and on arm's length basis.

(₹ in lakh)

Particulars	**Holding/Subsidiary/Fellow Subsidiaries**		**Entities where significant influence is exercised by KMP/KMP of holding company/ and/or their relatives and other related parties**	
Transactions during the year	**31 March 2021**	**31 March 2020**	**31 March 2021**	**31 March 2020**
Investment made in				
Equity component in redeemable preference shares of Halis International Limited	52.10	-	-	-
Management fees received from				
Somany Home Innovation Limited	321.90	15.72	-	-
HSIL Limited	-	-	1,193.26	-
Management fees paid to				
HSIL Limited	-	-	249.67	-
Rent paid to				
Somany Home Innovation Limited	33.60	8.40	-	-
Textool Mercantile Private Limited	-	-	2.80	1.12
HSIL Limited	-	-	745.31	-
Loan given to				
Somany Home Innovation Limited	1,000.00	-	-	-
Interest received from				
Somany Home Innovation Limited	77.42	-	-	-

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BRILLOCA LIMITED

55/63

(₹ in lakh)

Particulars	Holding/Subsidiary/Fellow Subsidiaries		Entities where significant influence is exercised by KMP and/or their relatives and other related parties	
Transactions during the year	**31 March 2021**	**31 March 2020**	**31 March 2021**	**31 March 2020**
Sale of fixed assets to				
Somany Home Innovation Limited	21.45	-	-	-
HSIL Limited	-	-	32.96	-
Purchase of fixed assets from				
Somany Home Innovation Limited	2.13	-	-	-
Purchase (net) of goods from				
Somany Home Innovation Limited	5.50	-	-	-
Hindware Home Retail Private Limited	5.36	-	-	-
HSIL Limited	-	-	59,504.30	-
Sale of goods to				
HSIL Limited	-	-	17.48	-
Rent received from				
Hintastica Private Limited	0.82	0.50	-	-
Reimbursement of expense received from				
HSIL Limited	-	-	3.58	-
Reimbursement of expenses paid to				
HSIL Limited	-	-	10.86	-
Security Deposit given				
HSIL Limited	-	-	62.11	-
Contribution made				
Somany provident fund institution	-	-	-	78.90
Consultancy fees paid to				
Khaitan & Co. LLP	-	-	0.58	-
Balances outstanding as at the end of the year - Receivable				
Somany Home Innovation Limited			-	-
Loan receivable	1,000.00	-	-	-
Others	984.96	651.78	-	-
Hintastica Private Limited	1.46	0.50	-	-
HSIL Limited	-	-	1,731.65	-
Balances outstanding as at the end of the year - Payable				
Textool Mercantile Private Limited	-	-	-	0.21
Khaitan & Co. LLP	-	-	0.09	-

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BRILLOCA LIMITED

Note 46 - Related party transactions (Contd.)

(₹ in lakh)

Particulars	Key management personnel and their relatives	
Transactions during the year	**31 March 2021**	**31 March 2020**
Remuneration of key management personnel and their relatives		
Mr. Sandip Somany	496.71	140.63
Mr. Sandeep Sikka	260.83	28.00
Ms. Sumita Somany	58.37	-
Commission and other payments to non executive directors	103.68	60.44
Remuneration payable as at the end of the year		
Mr. Sandip Somany	153.87	12.42
Mr. Sandeep Sikka	9.70	9.18
Ms Sumita Somany	2.59	
Commission and other payments to non executive directors	99.38	59.94

The remuneration and other transactions with members of key managerial personnel and their relative during the year are as follows :

(₹ in lakh)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Short-term employee benefits #	874.05	214.73
Post-employment benefits		
- Defined contribution plan $	45.54	14.34
- Defined benefit plan *	-	-
- Other long-term benefits *	-	-
Rent paid	-	-
Total	**919.59**	**229.07**

Including bonus, sitting fee, commission on accrual basis and value of perquisites.

$ including provident fund, leave encashment paid and any other benefit.

* As the liability for gratuity and leave encashment are provided on actuarial basis for the Company as a whole, amounts accrued pertaining to key managerial personnel are not included above.

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BRILLOCA LIMITED ★

Note 47 Adoption of Ind AS 116 Leases

Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method. Consequently, the company recorded the lease liability at the present value of the future lease payments discounted at the incremental borrowing rate and the right of use asset at the date of initial application. Comparatives as at and for the year ended March 31, 2019 have not been retrospectively adjusted and therefore will continue to be reported under the accounting policies included as part of our Annual Report for year ended March 31, 2021.
Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

The following is the break-up of current and non-current lease liabilities as at March 31, 2021

(₹ in lakh)

Particulars	As at 31 March 2021	As at 31 March 2020
Current lease liabilities	446.64	417.78
Non current lease liabilities	2,363.81	2,432.41
Total	**2,810.45**	**2,850.19**

The following is the movement in lease liabilities during the year ended March 31, 2020:

Particulars	As at 31 March 2021	As at 31 March 2020
Balance at the beginning	2,850.19	-
Addition	736.43	3,205.79
Finance cost accrued during the period	275.57	224.99
Deletions /adjustment	309.57	-
Payment of lease liabilities	651.87	580.59
Lease concession	90.30	-
Balance at the end	**2,810.45**	**2,850.19**

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

Particulars	As at 31 March 2021	As at 31 March 2020
Less than one year	666.02	626.38
One to five years	2,130.62	2,252.96
More than five years	822.26	798.67
Total	**3,618.90**	**3,678.01**

Rental expense recorded for short-term leases was ₹ 961.47 lakh (Previous period ₹ 963.14 lakh) for the year ended March 31,2021

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BRILLOCA LIMITED

Note: 48 Corporate social responsibility

In accordance with the provisions of section 135 of the Act, the Board of Directors of the Company had constituted a Corporate Social Responsibility (CSR) Committee. In terms, with the provisions of the said Act, the Company was to spend a sum of ₹ 42.00 lakh (previous year ₹ Nil) towards CSR activities during the year ended 31 March 2021. The CSR Committee has been examining and evaluating suitable proposals for deployment of funds towards CSR initiatives, however, the committee expects finalization of such proposals in due course. During the year ended 31 March 2021, the Company has contributed the following sums towards CSR initiatives. (Refer note 36)

(₹ in lakh)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
(i) On construction/acquisition of any asset	36.80	-
(ii) On purposes other than (i) above	5.20	-
	42.00	**-**

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Brilloca Limited
Significant accounting policies and other explanatory information to the Standalone financial statements as at and for the year ended 31 March 2021

Note 49 - Financial instrument by category

(₹ in lakh)

Particulars	31 March 2021			31 March 2020		
	FVOCI	FVTPL	Amortised cost	FVOCI	FVTPL	Amortised cost
Non current financial assets						
Investments	-	-	50.50		-	75.34
Loans	-	-	1,291.37	-	-	318.14
Other financial assets	-	-	-	-	-	-
Current financial assets						
Investments	-	2,564.02	-	-	8.31	-
Trade receivable	-	-	24,706.52	-	-	24,238.46
Cash and cash equivalents	-	-	491.08	-	-	174.29
Loans			59.59			-
Bank balances other than cash and cash equivalents	-	-	-	-	-	-
Other financial assets	-	-	817.92	-	-	1,560.23
Total financial assets	**-**	**2,564.02**	**27,416.98**	**-**	**8.31**	**26,366.46**
Non Current financial liabilities						
Non-current borrowings	-	-	2,978.64	-	-	3,331.96
Other financial liabilities	-	-	5,347.70	-	-	5,229.79
Current financial liabilities						
Current borrowings	-	-	4,599.35	-	-	15,545.82
Trade payables	-	-	4,118.35	-	-	4,624.20
Other financial liabilities	-	-	14,967.37	-	-	10,939.74
Total financial liabilities	**-**	**-**	**32,011.41**	**-**	**-**	**39,671.51**

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Note 50 - Disclosure under section 186(4) of the Companies Act, 2013

(₹ in lakh)

Particulars	Halis International Limited, Mauritius (Wholly owned subsidiary)	Halis International Limited, Mauritius (Wholly owned subsidiary)
	As at 31 March 2021	As at 31 March 2020
Guarantee		
Guarantees given as at the beginning of the financial year	-	-
Guarantees given during the financial year	-	-
Guarantee closed during the year	-	-
Guarantees given as at the end of the financial year	-	-
Investments		
Investments at the beginning of the financial year	75.22	75.22
Additions during the financial year	52.10	-
Provision for diminution in the value of during the year	76.82	-
Investment at the end of the financial year	50.50	75.22
Loans and advances		
Loans at the beginning of the financial year	-	-
Additions during the financial year	-	-
Return back during the year	-	-
Loans at the end of the financial year	-	-

LODHA & CO. New Delhi Chartered Accountants

BRILLOCA LIMITED

Brilloca Limited
Significant accounting policies and other explanatory information to the Standalone financial statements as at and for the year ended 31 March 2021

Note 51 - Impact of Covid-19
To restrain the wide spread of COVID-19 pandemic in India, the Government of India declared lockdowns which impacted the business activities during first half of the financial year 2020-2021. Accordingly results of year ended on 31st March 2021 are not comparable with corresponding year ended on 31st March 2020, on account of restriction in business activities. Considering current market scenario and company's quality product portfolio, brand image, long-standing relationships & goodwill with its customers, suppliers and other stakeholders, Company expects that the business operations, cash flows, future revenue, assets and liabilities will sustain going forward.

Note 52 - GST Note
The annual return of GST for Financial Year 2020-21 is under process of filing with statutory authorities. The management believes that there will not be any material impact over financial statements after final submission/filing.

Note 53 :- Gratuity valuation
Gratuity liability as on 31st March ,2021 has been provided based on the actuarial valuation however pending final allocation of fund assets among transferor and resulting companies i.e. Somany home innovation Limited and Brilloca has been done on the basis of estimates as per the management of the Company and transferor Company (HSIL Limited)

Note 54 - Social security code
The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Indian Parliament's approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently, on November 13, 2020, draft rules were published and stakeholders' suggestions were invited. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

Note 55 :- Dividend declaration
The Board of Directors have recommended a dividend of 500 % i.e. ₹ 10/- on equity share of ₹2/- each for the year ended 31st March 2021 subject to approval of shareholders in the ensuing Annual General Meeting. (The total estimated equity dividend to be paid is ₹ 2450.00 lakh Previous year interim and final dividend of ₹ 2500 lakh exclusive of dividend distribution tax)

Note 56 :- Liquidation of stepdown subsidiary
Two foreign stepdown subsidiaries namely, Alchemy International Cooperatief U.A and Haas International B.V., incorporated in Netherlands, have been liquidated during the year ended 31st March 2021. The Company is in process of filing necessary form with the Designated AD category/ AD bank in this regard.

Note 57 :- Change of useful life
Based on technical assessments carried out by technical experts in line with usage & practices, the Company had during the year revised the useful life of certain class of Property, Plant and Equipment. The aforesaid revision in useful life had been given effect from 1st April 2020. The depreciation for year ended 31st March 2021 is lower by ₹ 207.04 lakh.

Note 58 - Previous period figures have been regrouped /re-arranged wherever considered necessary to confirm to the current year's classification.

LODHA & CO. New Delhi Chartered Accountants

BRILLOCA LIMITED

In terms of our report attached.

For **Lodha & Co**
Chartered Accountants
Firm Registration No.:301051E

Gaurav Lodha
Partner
M. No. 507462
Place : New Delhi
Date : 19th May, 2021

LODHA & CO.
New Delhi
Chartered Accountants

For and on behalf of the Board of Directors

G.L. Sultania
Director
DIN: 00060931

Sandip Somany
Vice Chairman and Managing Director
DIN: 00053597

Payal M. Puri
Company Secretary
ACS No.: 16068

Sandeep Sikka
Chief Financial Officer

Place : Gurugram
Date : 19th May, 2021

BRILLOCA LIMITED

Brilloca Limited
Form AOC-1
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rule, 2014)
Statement containing salient features of the financial statement of subsidiary/associate companies/joint ventures

Part "A" : Subsidiaries

(₹ in lakh)

Sr. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Share capital	Reserves & surplus	Total assets	Total liabilities	Investments (Other than subsidiary)	Turnover (including other operating income)	Profit before taxation	Provision for taxation	Profit after taxation	Other comprehensive income	Total comprehensive income for the year	Proposed dividend	% of shareholding (including stepdown subsidiary holding)
1	Halis International Ltd. (Subsidiary of Brilloca Ltd.)	NA	USD 1 = INR 73.5047	2,010.62	(1,985.86)	25.87	25.87	-	-	(121.57)	-	(121.57)	0.54	(121.03)	-	100%
2	Queo Bathroom Innovations Ltd. (Subsidiary of Halis International Ltd.)		GBP 1 = INR 100.9509	5.36	20.83	32.57	32.57	-	-	(7.16)	-	(7.16)	0.04	(7.12)	-	100%

Note 1 : Name of subsidiaries which are yet to commence operations : Nil

Note 2 : Name of subsidiaries which have been liquidated or sold during the year : 1. Alchemy International Cooperatief U.A. 2. Haas International B.V.

Part "B" : Associates and Joint Ventures

Statement pursuant to section 129 (3) of the Companies Act, 2013 related to associate companies/joint ventures

(₹ in lacs)

Sr. No.	Name of Associates/Joint Ventures	1. Latest audited Balance Sheet Date	2. Share of Associate/Joint Venture held by the company on the year end			3.Description of how there is significant influence	4. Reason why the associate/joint venture is not consolidated	5. Networth attributable to Shareholding as per latest audited Balance Sheet	6.Profit/Loss for the year	
			No.	Amount of investment in Associates/Joint Venture	Extend of Holding %				i. Considered in Consolidation	i. Not considered in Consolidation
Nil										

Note 1 : Name of associates or joint ventures which are yet to commence operations : Nil
Note 2 : Name of associates or joint ventures which have been liquidated or sold during the year : Nil

BRILLOCA LIMITED

Place : Gurugram
Date : 19th May, 2021

G.L. Sultania
Director
DIN: 00060931

Payal M. Puri
Company Secretary
ACS No.: 16068

Sandip Somany
Chairman and Managing Director
DIN: 00053597

Sandeep Sikka
Chief Financial Officer

BRILLOCA LIMITED