

**Consolidated Interiors Limited**  
**Balance Sheet as at March 31, 2020**

Particulars	Note	As At March 31, 2020	As At March 31, 2019
<b>I. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Financial Assets			
(i) Loans & Advances	5	-	54,79,946
(b) Non-current income tax Assets	6	9,98,618	51,86,419
(c) Other non-current assets	7	4,10,479	4,10,479
<b>Total non-current assets</b>		<b>14,09,097</b>	<b>1,10,76,844</b>
<b>2 Current Assets</b>			
(a) Financial Assets			
(i) Trade Receivables	8	1,28,69,458	1,28,69,458
(ii) Cash & Cash Equivalents	9	1,09,903	21,513
(iii) Loans and Advances	5	54,79,946	-
<b>Total current assets</b>		<b>1,84,59,307</b>	<b>1,28,90,971</b>
<b>TOTAL ASSETS</b>		<b>1,98,68,404</b>	<b>2,39,67,815</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	10	6,77,84,500	6,77,84,500
(b) Other Equity	11	(13,92,45,760)	(14,18,12,693)
		<b>(7,14,61,260)</b>	<b>(7,40,28,193)</b>
<b>LIABILITIES</b>			
<b>1 Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	12	-	9,61,70,969
<b>Total non-current liabilities</b>		<b>-</b>	<b>9,61,70,969</b>
<b>2 Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	12	8,94,73,392	-
(ii) Trade Payables	13	10,60,388	10,46,655
(iii) Other Financial Liabilities	14	5,49,161	5,49,161
(b) Other current liabilities	15	2,46,723	2,29,223
<b>Total current liabilities</b>		<b>9,13,29,664</b>	<b>18,25,039</b>
<b>Total Liabilities</b>		<b>9,13,29,664</b>	<b>9,79,96,008</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,98,68,404</b>	<b>2,39,67,815</b>
See accompanying notes forming part of the financial statements	1- 30		

In terms of our report attached

**For Sundar Sridhar & Sridhar**  
**Chartered Accountants**  
Firm Registration No: 004201S

**S. Sridhar**  
**Partner**  
Membership No : 025504

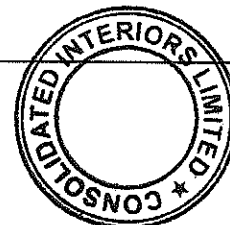


**For and on behalf of the Board of**  
**of Consolidated Interiors Limited**  
CIN - U74999TN2006PLC059568

**R Sarabeswar**  
**Director**  
DIN : 00435318

**S Sivaramakrishnan**  
**Director**  
DIN : 00431791

Place : Chennai  
Date : July 30, 2020



**Consolidated Interiors Limited**  
**Statement of Profit and Loss for the year ended March 31, 2020**

Particulars	Note	For the year ended March 31, 2020	For the year ended March 31, 2019
		Rs.	
I Revenue From Operations		-	-
II Other Income	16	28,00,659	-
III Total Revenue (I + II)		<b>28,00,659</b>	-
IV Expenses			
Employee Benefit Expenses	17	-	65,154
Other Expenses	18	2,33,726	18,07,529
Total expenses (IV)		<b>2,33,726</b>	<b>18,72,683</b>
V Profit / (Loss) before tax (III-IV)		<b>25,66,933</b>	<b>(18,72,683)</b>
VI Tax expense:	19		
(1) Current tax		-	-
(2) Deferred tax		-	-
VII Profit / (Loss) for the year (V - VI)	(A)	<b>25,66,933</b>	<b>(18,72,683)</b>
VIII Other Comprehensive Income	(B)		
(a) Items that will not be reclassified to profit or loss		-	-
(b) Items that will be reclassified to profit or loss		-	-
IX Total Comprehensive Income for the year (VII+VIII)	(A + B)	<b>25,66,933</b>	<b>(18,72,683)</b>
X Earnings Per Equity Share in Rs (Nominal value per share Rs. 10)	20		
(1) Basic		<b>0.38</b>	<b>(0.28)</b>
(2) Diluted		<b>0.38</b>	<b>(0.28)</b>
See accompanying notes forming part of the financial statements	1- 30		

**In terms of our report attached**

**For Sundar Srini & Sridhar**  
**Chartered Accountants**

Firm Registration No: 0042015

**S.Sridhar**  
**Partner**

Membership No : 025504

Place : Chennai

Date : July 30, 2020

**For and on behalf of the Board of Directors**  
**of Consolidated Interiors Limited**

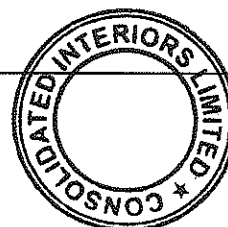
CIN - U74999TN2006PLC059568

**R Sarabeswar**  
**Director**

DIN : 00435318

**S Sivaramakrishnan**  
**Director**

DIN : 00431791



**Consolidated Interiors Limited**

**Statement of Changes In Equity for the year ended March 31, 2020**

Particulars	Equity Share Capital	Retained Earnings	Capital Reserve	Total Equity attributable to equity holders of the Company
	Rs.			
Balance at March 31, 2018				
Profit / (Loss) for the year				
Other comprehensive income for the year, net of income tax				
Balance at March 31, 2019	6,77,84,500	(20,70,90,581)	6,71,50,571	(7,21,55,510)
Profit / (Loss) for the year		(18,72,683)		(18,72,683)
Other comprehensive income for the year, net of income tax				
Balance at March 31, 2020	6,77,84,500	(20,89,63,264)	6,71,50,571	(7,40,28,193)
		25,66,933		25,66,933
	6,77,84,500	(20,63,96,331)	6,71,50,571	(7,14,61,260)

See accompanying notes forming part of the financial statements 1 - 30

**In terms of our report attached**

**For Sundar Sridhar & Sridhar**  
**Chartered Accountants**

Firm Registration No: 0042015



*S. Sridhar*  
**S. Sridhar**  
**Partner**  
Membership No : 025504

Place : Chennai

Date : July 30, 2020

**For and on behalf of the Board of Directors**  
**of Consolidated Interiors Limited**  
CIN - U74999TN2006PLC059568

*R. Sarabeswar*  
**R Sarabeswar**  
**Director**  
DIN : 00435318

*S. Sivaramakrishnan*  
**S Sivaramakrishnan**  
**Director**  
DIN : 00431791



**Consolidated Interiors Limited**  
**Statement of Cash flows for the year ended March 31, 2020**

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Rs.	
<b>A. Cash flow from operating activities</b>		
Net profit / (loss) before tax	25,66,933	(18,72,683)
Adjustment for:-		
Provision for expected Credit loss	-	12,65,024
Interest on Income tax refund	(28,00,659)	-
<b>Operating Profit before Working Capital Changes</b>	<b>(2,33,726)</b>	<b>(6,07,659)</b>
Working capital adjustments		
(Increase)/decrease in Trade Receivables	-	1,82,688
(Increase)/decrease in Other Financial asset	-	70,000
Increase/(decrease) in Trade Payables	13,733	70,198
Increase/(decrease) in Other Financial Liabilities	-	(86,722)
Increase/(decrease) in Other Current Liabilities	17,500	18,595
<b>Operating Profit after Working Capital Changes</b>	<b>(2,02,493)</b>	<b>(3,52,900)</b>
Income tax refund / (paid)	69,88,460	-
<b>Net cash flow (used in) operating activities</b>	<b>67,85,967</b>	<b>(3,52,900)</b>
<b>B. Cash flow from investing activities</b>		
Sale of Property Plant & Equipment	-	-
<b>Net cash flow (used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from long-term borrowings	(66,97,577)	2,03,44,891
Repayment of short-term borrowings	-	(2,00,00,000)
<b>Net cash flow from financing activities</b>	<b>(66,97,577)</b>	<b>3,44,891</b>
<b>Net (decrease)/increase in cash and cash equivalents (A+B+C)</b>	<b>88,390</b>	<b>(8,009)</b>
Cash and cash equivalents as at the beginning of the year	21,513	29,522
<b>Cash and cash equivalents as at the end of the year - Refer Note 9</b>	<b>1,09,903</b>	<b>21,513</b>
See accompanying notes forming part of the financial statements 1-30		

**In terms of our report attached**

**For Sundar Srini & Sridhar**  
**Chartered Accountants**

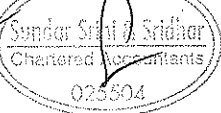
Firm Registration No: 0042015

**S.Sridhar**  
**Partner**

Membership No : 025504

Place : Chennai

Date : July 30, 2020



**For and on behalf of the Board of Directors**  
**of Consolidated Interiors Limited**

CIN - U74999TN2006PLC059568

**R Sarabeswar**  
**Director**

DIN : 00435318

**S Sivaramakrishnan**  
**Director**

DIN : 00431791



**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

**1. Company Overview**

Consolidated Interiors Limited ('the Company') is engaged in providing interior fit out solutions for clients on works contract basis apart from manufacturing tailor made furniture for outright sale or for use in respect of the works contract activities on behalf of various clients. The Company is domiciled in India and its registered office is located at 8/33, Padmavathiyar Road, Jeypore Colony, Gopalapuram, Chennai.

**2. Going Concern**

The Company could not get order inflows to generate sufficient cash for its operations and for repayment of debts since the last few years and the Company has decided to stop trading during the previous year and hence the directors of the Company consider that it is not appropriate to prepare the financial statements on going concern basis and therefore the directors have prepared these financial statements as set out below under the basis of preparation.

**3. Statement of compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended.

The financial statements for the year ended 31 March 2020 were authorized and approved for issue by the Board of Directors on July 30, 2020.

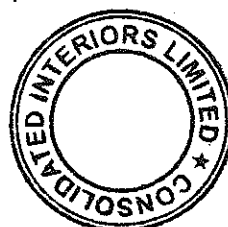
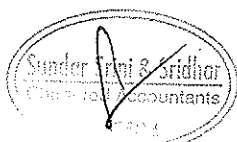
**4. Significant Accounting Policies:**

**4.1 Basis of Preparation of Financial Statements**

The Company has made decision to cease trading for the reasons mentioned in Note No 2. Hence the financial statements of the Company have been prepared on realizable basis and not on-going concern basis. In adopting the realizable basis, the following policies and procedures were implemented:

- all assets have been disclosed at values at which they are expected to be realized.
- all liabilities reflect the full amount at which they are expected to materialize.

The Balance sheet, Statement of Profit and Loss, Statement of Changes in Equity and disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss are prepared in the format prescribed in Division II- Ind AS Schedule III ("Schedule III") to the Companies Act, 2013 and are adequately presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards. The Cash Flow Statement has been prepared under indirect method and presented as per the requirements of Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows".



**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

**4.2 Current and Non-Current Classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is classified as current if:

- (a) it is expected to be realized within twelve months after the reporting period; or
- All other assets are classified as non-current.

A liability is classified as current if:

- (a) it is expected to be settled within twelve months after the reporting period;
- (b) it has no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

**4.3 Use of Estimates and judgment**

The preparation of the accompanying financial statements require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent amounts and liabilities as on the date of financial statement and reported amounts of revenue and expenses during the reporting period. Accordingly, reasonable estimate is made where ever found applicable.

**4.4 Functional and Presentation Currency**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company Operated (Function Currency) Indian rupee (Rs. or ₹) is the functional currency of the Company.

The financial statements are presented in Indian rupees, which the Company's presentation currency. All amounts included in the financial statements are reported in Indian rupees (Rupees) except equity shares, which are expressed in numbers.

**4.5 Revenue Recognition – Other income**

Other income is recognised on accrual basis.

**4.6 Financial assets, financial liabilities and equity instruments**

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair



**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

**i) Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

**ii) Financial Assets at amortized cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets 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 other comprehensive income (FVTOCI)**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Company does not have any instruments classified as fair value through other comprehensive income (FVTOCI)

**iv) Financial Assets at fair value through other profit and loss (FVTPL)**

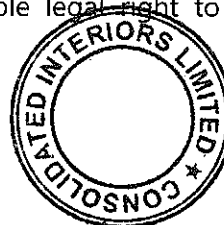
Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.

**v) Financial liabilities**

Financial liabilities are measured at amortised cost using the effective interest method.

**vi) 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



**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**vii) Impairment of Financial Assets (other than at fair value)**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. In determining the allowances for doubtful trade receivables, 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 is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix. For all other financial assets, expected credit losses are measured at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

**viii) De recognition of financial assets**

A financial asset (or, where applicable, a part of a financial asset) is primarily de-recognized when:

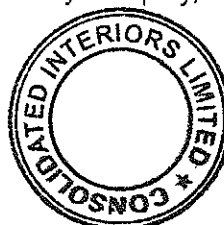
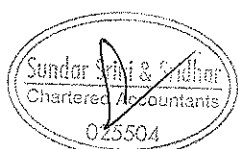
- the rights to receive cash flows from the asset have expired, or
- the Company has transferred substantially all the risks and rewards of the asset, or
- the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred the control of the asset.

**ix) De-recognition of financial liabilities**

A financial liability is de-recognized when the related obligation expires or is discharged or cancelled. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability provided when it is certain that the Company would be able to discharge the liability as modified. The difference in the respective carrying amounts is then recognized in the statement of profit and loss.

**4.7 Income Taxes**

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in standalone statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.





**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

**Current income tax**

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period and reflects the uncertainty related to income tax, if any. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

**Deferred income tax**

Deferred income tax assets and liabilities is recognised using the balance sheet approach. Deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction. The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as an income or expense in the period that includes the enactment or substantive enactment date.

Deferred income taxes are not provided on the undistributed earnings of subsidiaries where it is expected that the earnings of the subsidiary will not be distributed in the foreseeable future.

Deferred tax assets include Minimum Alternative Tax ('MAT') paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with the asset will be realized. In the year in which the MAT credit becomes eligible to be recognized as an asset, it is recorded by way of a credit to the standalone statement of profit and loss and shown as deferred tax assets. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT



**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified future period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity.

**4.8 Earnings per share**

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period, adjusted for bonus elements in equity shares issued during the period.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

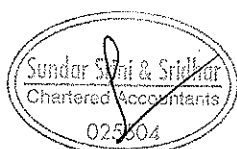
**4.9 Provisions, contingent liabilities and contingent assets**

A provision is recognized when an enterprise has a present obligation (legal or constructive) as result of past event and it is probable that an outflow embodying economic benefits of resources will be required to settle the obligation. Provisions are determined based on best estimates required to settle each obligation at the balance sheet date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate 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.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. The Company uses significant judgements to disclose contingent liabilities. Contingent assets are neither recognised nor disclosed in the financial statements

**4.10 Exceptional items**

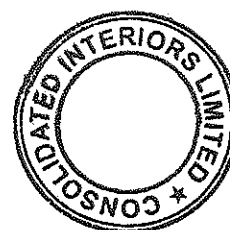
An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the company is treated as an exceptional item and the same is disclosed in the notes to accounts.



**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

**4.11 Prior Period Adjustments**

Errors of material amount relating to prior period(s) are disclosed by a note with nature of prior period errors, amount of correction of each such prior period presented retrospectively, to the extent practicable along with change in basic and diluted earnings per share. However, where retrospective restatement is not practicable for a particular period then the circumstances that lead to the existence of that condition and the description of how and from where the error is corrected are disclosed in Notes on Accounts.



**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

**5. Loans and Advances**

Particulars	As At 31 March 2020	As At 31 March 2019
<b>Non-Current</b>	in Rs.	
<b>Unsecured, considered good</b>		
Advance to Related Parties	-	54,79,946
<b>Total</b>	-	<b>54,79,946</b>
<b>Current</b>		
<b>Unsecured, considered good</b>		
Advance to Related Parties	54,79,946	-
<b>Total</b>	<b>54,79,946</b>	-

**6. Non-current tax assets**

Particulars	As At 31 March 2020	As At 31 March 2019
	in Rs.	
Advance Income Tax [Net of provision]	9,98,618	51,86,419
<b>Total</b>	<b>9,98,618</b>	<b>51,86,419</b>

**7. Other Non-current assets**

Particulars	As At 31 March 2020	As At 31 March 2019
	in Rs.	
Indirect tax receivables	4,10,479	4,10,479
<b>Total</b>	<b>4,10,479</b>	<b>4,10,479</b>



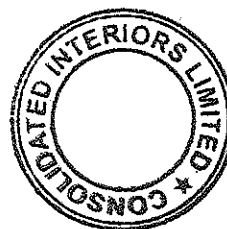
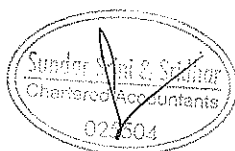
**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

**8. Trade Receivables**

Particulars	As At 31 March 2020	As At 31 March 2019
	in Rs.	
<b>Unsecured</b>		
- Trade Receivables	1,60,86,823	1,60,86,823
- Allowance for Expected credit loss	(32,17,365)	(32,17,365)
<b>Considered Good (A)</b>	<b>1,28,69,458</b>	<b>1,28,69,458</b>
- Trade Receivables	-	-
- Allowance for Doubtful receivables	-	-
<b>Credit Impaired (B)</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>1,28,69,458</b>	<b>1,28,69,458</b>

**9. Cash and Cash Equivalents**

Particulars	As At 31 March 2020	As At 31 March 2019
	in Rs.	
Balances with Banks - Current Accounts	1,08,087	19,697
Cash on hand	1,816	1,816
<b>Total</b>	<b>1,09,903</b>	<b>21,513</b>



**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

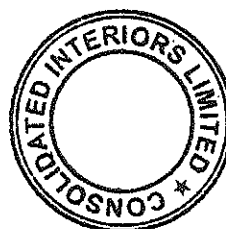
**10. Share Capital**

Particulars	As at March 31, 2020		As at March 31, 2019	
	No of shares	₹	No of shares	₹
<b>Authorized :</b> Equity Shares of Rs. 10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
<b>Issued, subscribed and fully paid</b> Equity Shares of Rs. 10/- each	67,78,450	6,77,84,500	67,78,450	6,77,84,500
	<b>67,78,450</b>	<b>6,77,84,500</b>	<b>67,78,450</b>	<b>6,77,84,500</b>

**Reconciliation of the shares outstanding at the beginning and at the end of the reporting year**

Particulars	FY 2019-20		FY 2018-19	
	No of Shares	₹	No of Shares	₹
<b>Equity Shares of Rs. 10 each fully paid up</b>				
At the beginning of the year	67,78,450	6,77,84,500	67,78,450	6,77,84,500
Issued during the year	-	-	-	-
At the end of the year	<b>67,78,450</b>	<b>6,77,84,500</b>	<b>67,78,450</b>	<b>6,77,84,500</b>

1. The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.
2. For the year ended 31<sup>st</sup> March, 2020, the Board of Directors has not proposed any dividend. (PY – Nil)
3. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

Shares held by Holding company, its subsidiaries and associates

Name of the Shareholder	As at March 31, 2020		As at March 31, 2019	
	%	Nos.	%	Nos.
Consolidated Construction Consortium Ltd – Holding company	100	67,78,450	100	67,78,450

Shares in the company held by shareholder holding more than 5 percent

Name of the Shareholder	As at March 31, 2020		As at March 31, 2019	
	%	Nos.	%	Nos.
Consolidated Construction Consortium Ltd	100	67,78,450	100	67,78,450

**11. Other Equity**

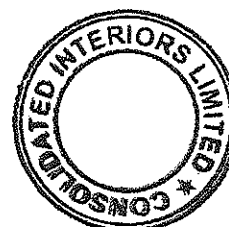
Particulars	As At 31 March 2020	As At 31 March 2019
	in Rs.	
Retained earnings	(20,63,96,331)	(20,89,63,264)
Capital Reserve	6,71,50,571	6,71,50,571
<b>Total</b>	<b>(13,92,45,760)</b>	<b>(14,18,12,693)</b>

- **Retained Earnings**

Retained earnings represent the amount of accumulated earnings of the Company.

- **Capital Reserve**

Write back of borrowings on account of Full and Final Settlement during earlier years.



**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

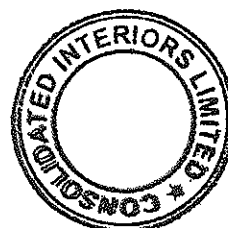
**12. Borrowings**

Particulars	As At 31 March 2020	As At 31 March 2019
	in Rs.	
<b>Non-Current</b>		
Unsecured Loan From Holding Company (Repayment terms - Not specified, carrying Nil rate of interest)	-	9,61,70,969
<b>Total</b>	<b>-</b>	<b>9,61,70,969</b>
<b>Current</b>		
Unsecured Loan From Holding Company (Repayment terms - Not specified, carrying Nil rate of interest)	8,94,73,392	
<b>Total</b>	<b>8,94,73,392</b>	<b>-</b>

**13. Trade payables**

Particulars	As At 31 March 2020	As At 31 March 2019
	in Rs.	
Payable to Small and Micro enterprises	-	-
Payable to Others	10,60,388	10,46,655
<b>Total</b>	<b>10,60,388</b>	<b>10,46,655</b>

**13.1 Disclosure as required under Micro, Small and Medium Enterprises Development Act 2006**  
As at March 31, 2020 and March 31, 2019, there are no overdues to Micro, Small and Medium Enterprises. There is no interest due or outstanding on the same. During the year ended March 31, 2020 & March 31, 2019 there was no due which was paid beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006.





**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

**14. Other Current Financial Liabilities**

Particulars	As At 31 March 2020	As At 31 March 2019
	in Rs.	
Employee Related Liabilities	5,46,895	5,46,895
Other Liabilities	2,266	2,266
<b>Total</b>	<b>5,49,161</b>	<b>5,49,161</b>

**15. Other Current Liabilities**

Particulars	As At 31 March 2020	As At 31 March 2019
	in Rs.	
Statutory Liabilities	2,46,723	2,29,223
<b>Total</b>	<b>2,46,723</b>	<b>2,29,223</b>

**16. Other Income**

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
	₹	
Interest on Income Tax Refund	28,00,659	-
<b>Total</b>	<b>28,00,659</b>	<b>-</b>



**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

**17. Employee Benefits Expenses**

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
	₹	
Salaries and Allowances	-	65,154
<b>Total</b>	<b>-</b>	<b>65,154</b>

**18. Other Expenses**

Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
	₹	
Travelling and Conveyance	-	148
Payment to Auditors:		
-Statutory Audit Fee	1,75,000	1,75,000
-Taxation & other matters	-	-
Bank Charges	93	2,373
Power and Fuel	-	5,186
Professional Fees	26,233	76,700
Rates & Taxes	32,400	2,82,798
Other Staff Welfare Expenses	-	300
Provision for Expected credit loss	-	12,65,024
<b>Total</b>	<b>2,33,726</b>	<b>18,07,529</b>

**19. Income Tax Disclosure**

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
	In Rs.	
<b>a. Income tax recognized in the Statement of Profit and Loss</b>		
Current tax	-	-
Deferred tax	-	-
Tax expense recognised in the statement of profit or loss	-	-
<b>b. Income tax recognized in the Other Comprehensive Income</b>	-	-

**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
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<b>c. Reconciliation of tax expense recognized in the statement of profit and loss and the accounting profit multiplied by India's domestic tax rate for 31 March 2020 and 31 March 2019</b>		
<b>Accounting Profit / (loss) before tax</b>	<b>25,66,933</b>	<b>(18,72,683)</b>
Applicable tax rate	26.00%	26.00%
<b>Income tax expense calculated at applicable tax rate - A</b>	<b>6,67,403</b>	<b>(4,86,898)</b>
Adjustment on account of:		
(i) Non-recognition of tax impact on the carried forward losses	-	4,86,898
(ii) Tax benefit on Set off of brought forward losses	(6,67,403)	-
<b>Total - B</b>	<b>(6,67,403)</b>	<b>-</b>
<b>Total income tax recognized in Statement of Profit and Loss (A + B)</b>	<b>-</b>	<b>-</b>

Note - On September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, the Government of India inserted Section 115BAA in the Income Tax Act, 1961 which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective April 01, 2019 subject to certain conditions. The Company is currently in the process of evaluating this option. Further, the Management has not recognised deferred tax asset on the carried forward losses.

## 20. Earnings per share

Earnings per Share ('EPS') is determined based on the net profit attributable to the shareholders' of the Company. Basic earnings per share is computed using the weighted average number of shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except where the result would be anti-dilutive.

The following reflects the income and share data used in the basic and diluted EPS computations:

<b>Particulars</b>	<b>Year ended March 31, 2020</b>	<b>Year ended March 31, 2019</b>
Profit / (Loss) for the year attributable to owners of the company and used in calculation of EPS in Rs.	25,66,933	(18,72,683)
<b>Weighted average number of equity shares</b>		
Basic (in Numbers)	67,78,450	67,78,450
Diluted (in Numbers)	67,78,450	67,78,450
Nominal value of shares (in Rupees)	10	10
<b>Earnings per share (in Rupees)</b>		
Basic	0.38	(0.28)
Diluted	0.38	(0.28)

**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

**21. Financial Instruments - Fair Values and Risk Management**

**a) Accounting Classification and Fair Values**

The following table shows the financial assets and financial liabilities by category and Management considers that carrying amounts of financial assets and financial liabilities recognized in the financial statements at amortized cost represent the best estimate of fair value:

31-Mar-20	Carrying Amount in ₹			
	FVTPL	FVTOCI	Amortized Cost	Cost
<b>Financial Assets</b>				
<b>Current</b>				
(i) Trade Receivables			1,28,69,458	
(ii) Cash and cash equivalents			1,09,903	
(iii) Loans and Advances			54,79,946	
<b>Financial Liabilities</b>				
<b>Current</b>				
(i) Borrowings			8,94,73,392	
(ii) Trade Payables			10,60,388	
(iii) Other financial liabilities			5,49,161	

31-Mar-19	Carrying Amount in ₹			
	FVTPL	FVTOCI	Amortized Cost	Cost
<b>Financial Assets</b>				
<b>Non-Current</b>				
(i) Loans and Advances			54,79,946	
<b>Current</b>				
(i) Trade Receivables			1,28,69,458	
(ii) Cash and cash equivalents			21,513	
(iii) Others			-	
<b>Financial Liabilities</b>				
<b>Non-Current</b>				
(i) Borrowings			9,61,70,696	
<b>Current</b>				
(i) Borrowings			-	
(ii) Trade Payables			10,46,655	
(iii) Other financial liabilities			5,49,161	



**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

**22. Financial Risk Management Objectives and Policies**

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include Loans and advances and cash and cash equivalents.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives, which are summarised below:

**A. Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity risk. The Company has no exposure to commodity prices as it does not deal in derivative instruments whose underlying is a commodity. Financial instruments affected by market risk include loans and borrowings.

**a. Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Borrowing from the Holding Company does not attract interest, hence the same does not affect the Statement of Profit and Loss for the years ended 31 March 2020 and 31 March 2019.

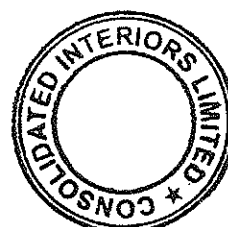
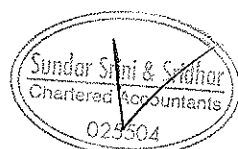
**B. Credit risk**

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. It principally arises from the Company's loans and advances, cash & cash Equivalents. The credit risk on loans advance is limited as advances were primarily given to fellow subsidiaries. The credit risk on cash and cash equivalents (excluding cash on hand) is limited because the counterparties are banks with good credit ratings.

**C. Liquidity Risk**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The table below summarizes the maturity profile remaining contractual maturity period at the balance sheet date for its financial liabilities based on the undiscounted cash flows.



**Consolidated Interiors Limited**  
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Particulars	Less than 12 months	More than 12 months	As on 31-03-2020
	₹		
Unsecured loan from Holding Company	8,94,73,392	-	8,94,73,392
Trade Payables	10,60,388	-	10,60,388
Other Financial Liabilities	5,49,161	-	5,49,161
<b>Total</b>	<b>9,10,82,941</b>	<b>-</b>	<b>9,10,82,941</b>

Particulars	Less than 12 months	More than 12 months	As on 31-03-2019
	₹		
Unsecured loan from Holding Company	-	9,61,70,969	<b>9,61,70,969</b>
Trade Payables	8,71,655	-	<b>8,71,655</b>
Other Financial Liabilities	7,24,161	-	<b>7,24,161</b>
<b>Total</b>	<b>15,95,816</b>	<b>9,61,70,969</b>	<b>9,77,66,785</b>

**23. Un-hedged Foreign Currency Exposures**

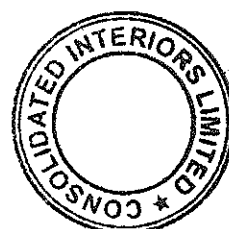
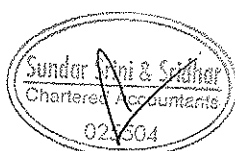
There are no foreign currency exposures as at March 31, 2020 (March 31, 2019 - Nil) that have not been hedged by a derivative instrument or otherwise.

**24. Segment Information**

For the reporting periods, the Company has not carried its core business operations. Hence no reporting segments have been identified.

**25. Earnings and expenses in Foreign Currency**

SNo	Particulars	For the Year ended March 31, 2020	For the Year ended March 31, 2019
		₹	
<b>A</b>	<b>Expenditure in Foreign currency on:</b>		
	Import of Materials/ Equipment (CIF Value)	-	-
<b>B</b>	<b>Earnings in Foreign Exchange</b>	-	-



**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

**26. Disclosures pursuant to Ind AS 24 "Related Parties"**

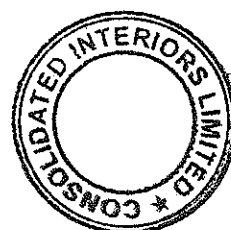
Relationship	Name of the related parties	
Holding Company	Consolidated Construction Consortium Limited	
Fellow Subsidiaries	Delhi South Car Park Extension Limited Noble Consolidated Glazings Limited CCCL Infrastructure Limited CCCL Power Infrastructure Limited CCCL Pearl City Food Port SEZ Limited	
Key Managerial Personnel	Name	Designation
	R Sarabeswar	Director
	S Sivaramakrishnan	Director
	V G Janarthanam	Director

**26.1 Balances Outstanding**

Particulars	As at 31st March 2020	As at 31st March 2019
	₹	
<b>Advances Given – Fellow Subsidiaries</b>		
CCCL Pearl City Food Port SEZ Ltd	34,70,750	34,70,750
CCCL Infrastructure Limited	20,09,196	20,09,196
<b>Borrowings</b>		
Consolidated Construction Consortium Limited	8,94,73,392	9,61,70,969
<b>Trade Receivables</b>		
Consolidated Construction Consortium Limited	1,60,86,823	1,60,86,823

**26.2 Transactions during the year**

Particulars	For the year ended 31 <sup>st</sup> March 2020	For the year ended 31 <sup>st</sup> March 2019
	₹	
<b>Loan Taken /(repaid) – net</b>		
Consolidated Construction Consortium Limited	(66,97,577)	2,03,44,891



**Consolidated Interiors Limited**  
**Summary of Significant Accounting Policies and Other Explanatory**  
**Information for the year ended 31<sup>st</sup> March 2020**

**27. Subsequent Events**

There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

**28. Contingent Liabilities and Commitments**

(₹)

Particulars	As At 31 March 2020	As At 31 March 2019
(a) Capital Commitments	Nil	Nil
(b) Other Commitments	Nil	Nil
(c) Disputed tax liabilities	1,87,000	1,87,000

The Management believes that the ultimate outcome of the proceeding will not have a material adverse effect on the Company's financial position and results of operation and hence, no adjustment has been made to the financial statements

**29. Recent Accounting Pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.



**30. Comparatives**

Previous year figures have been re-grouped/ re-classified wherever necessary to conform to current year's presentation.

**For Sundar Srini & Sridhar**

**Chartered Accountants**

Firm Registration No - 004201S

**S. Sridhar**


**Partner**

Membership No: 025504

**For and on behalf of the Board of Directors**

**of Consolidated Interiors Limited**

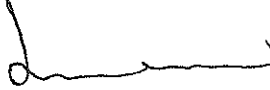
CIN - U74999TN2006PLC059568



**R Sarabeswar**

**Director**

DIN: 00435318



**S Sivaramakrishnan**

**Director**

DIN:00431791

Place: Chennai

Date: July 30, 2020

