

Consolidated Interiors Limited
Balance Sheet as at 31 March 2021

Particulars	Note	As At 31 March 2021	As At 31 March 2020
I. ASSETS		In Rs.	
1 Non-current assets			
(a) Non-current income tax Assets	6	-	9,98,618
(b) Other non-current assets	7	-	4,10,479
Total non-current assets		-	14,09,097
2 Current Assets			
(a) Financial Assets			
(i) Trade Receivables	8	1,28,69,458	1,28,69,458
(ii) Cash & Cash Equivalents	9	1,09,578	1,09,903
(iii) Loans and Advances	5	54,79,946	54,79,946
Total current assets		1,84,58,982	1,84,59,307
TOTAL ASSETS		1,84,58,982	1,98,68,404
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	10	6,77,84,500	6,77,84,500
(b) Other Equity	11	(14,08,61,681)	(13,92,45,760)
		(7,30,77,181)	(7,14,61,260)
LIABILITIES			
1 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	8,97,90,742	8,94,73,392
(ii) Trade Payables	13		
-Total outstanding dues of micro enterprise and small enterprises			
-Total outstanding dues of creditors other than micro enterprises and small enterprises		9,49,537	10,60,388
(iii) Other Financial Liabilities	14	5,49,161	5,49,161
(b) Other current liabilities	15	2,46,723	2,46,723
Total current liabilities		9,15,36,163	9,13,29,664
Total Liabilities		9,15,36,163	9,13,29,664
TOTAL EQUITY AND LIABILITIES		1,84,58,982	1,98,68,404
See accompanying notes forming part of the financial statements	1- 29		

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 : August 11, 2021



**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 Profit and Loss for the year ended 31 March 2021

Particulars	Note	For the year ended 31 March 2021	For the year ended 31 March 2020
		In Rs.	
I Revenue From Operations		-	-
II Other Income	16	-	28,00,659
III Total Revenue (I + II)		-	28,00,659
IV Expenses			
Other Expenses	17	16,15,921	2,33,726
Total expenses (IV)		16,15,921	2,33,726
V Profit / (Loss) before tax (III-IV)		(16,15,921)	25,66,933
VI Tax expense:	18		
(1) Current tax			-
(2) Deferred tax			-
VII Profit / (Loss) for the year (V - VI)	(A)	(16,15,921)	25,66,933
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)	(16,15,921)	25,66,933
X Earnings Per Equity Share in Rs (Nominal value per share Rs. 10)	19		
(1) Basic		(0.24)	0.38
(2) Diluted		(0.24)	0.38

See accompanying notes forming part of the financial statements

1- 29

In terms of our report attached

For Sundar Srini & Sridhar
Chartered Accountants

Firm Registration No: 0042015


S. Sridhar
Partner

Membership No : 025504

Place : Chennai

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CIN - U74999TN2006PLC059568


R Sarabeswar
Director
DIN : 00435318


S Sivaramakrishnan
Director
DIN : 00431791

Consolidated Interiors Limited

Statement of Changes In Equity for the year ended 31 March 2021

Particulars	Equity Share Capital	Retained Earnings	Capital Reserve	Total Equity attributable to equity holders of the Company
	In Rs.			
Balance at April 01, 2019	6,77,84,500	(20,89,63,264)	6,71,50,571	(7,40,28,193)
Profit / (Loss) for the year		25,66,933		25,66,933
Other comprehensive income for the year, net of income tax		-		-
Balance at March 31, 2020	6,77,84,500	(20,63,96,331)	6,71,50,571	(7,14,61,260)
Profit / (Loss) for the year		(16,15,921)		(16,15,921)
Other comprehensive income for the year, net of income tax		-		
Balance at March 31, 2021	6,77,84,500	(20,80,12,252)	6,71,50,571	(7,30,77,181)

See accompanying notes forming part of the financial statements 1 - 29

See accompanying notes forming part of the financial statements 1 - 29

In terms of our report attached

For Sundar Sridhar & Sridhar

Chartered Accountants

Firm Registration No: 004201S



S.Sridhar

Partner

Membership No : 025504

Place : Chennai

Date : August 11, 2021

**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 Cash flows for the year ended March 31, 2021

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	In Rs.	
A. Cash flow from operating activities		
Net Profit/(loss) before tax	(16,15,921)	25,66,933
Adjustment for:-		
Write-off of Tax Credits	14,09,097	-
Interest on Income tax refund	-	(28,00,659)
Operating Profit before Working Capital Changes	(2,06,824)	(2,33,726)
Working capital adjustments		
Increase/(decrease) in Trade Payables	(1,10,851)	13,733
Increase/(decrease) in Other Current Liabilities	-	17,500
Operating Profit after Working Capital Changes	(3,17,675)	(2,02,493)
Income tax refund / (paid)	-	69,88,460
Net cash flow (used in) operating activities	(3,17,675)	67,85,967
B. Cash flow from investing activities		
Sale of Property Plant & Equipment	-	-
Net cash flow (used in) investing activities	-	-
C. Cash flow from financing activities		
Movement in short-term borrowings	3,17,350	(66,97,577)
Net cash flow from / (used in) financing activities	3,17,350	(66,97,577)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(325)	88,390
Cash and cash equivalents as at the beginning of the year	1,09,903	21,513
Cash and cash equivalents as at the end of the year - Refer Note 9	1,09,578	1,09,903
See accompanying notes forming part of the financial statements 1-29		

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 : August 11, 2021



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 31st March 2021

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 No.8/33, Padmavathiyar Road, Jeypore Colony, Gopalapuram, Chennai, India – 600086.

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 2021 were authorized and approved for issue by the Board of Directors on August 11, 2021.

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 31st March 2021

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 (Functional Currency) Indian rupee (Rs. or ₹) is the functional currency of the Company.

The financial statements are presented in Indian rupees, which is 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 value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.



Consolidated Interiors Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2021

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) other than the equity instruments as stated in note (v) below.

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 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



Consolidated Interiors Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2021

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

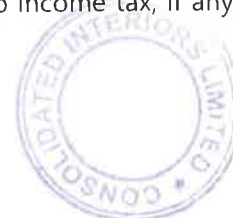
A financial liability is de-recognized when the related obligation expires or is discharged or cancelled. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange 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.

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



Consolidated Interiors Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2021

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 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.



Consolidated Interiors Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2021

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 31st March 2021

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 31st March 2021

5. Loans and Advances

(in Rs.)

Particulars	As At 31 March 2021	As At 31 March 2020
Current		
Unsecured, considered good		
Advance to Related Parties – Carries Nil rate of interest	54,79,946	54,79,946
Total	54,79,946	54,79,946

6. Non-current tax assets

(in Rs.)

Particulars	As At 31 March 2021	As At 31 March 2020
	in Rs.	
Advance Income Tax [Net of provision]	-	9,98,618
Total	-	9,98,618

7. Other Non-current assets

(in Rs.)

Particulars	As At 31 March 2021	As At 31 March 2020
	in Rs.	
Indirect tax receivables	-	4,10,479
Total	-	4,10,479



Consolidated Interiors Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2021

8. Trade Receivables

(in Rs.)

Particulars	As At 31 March 2021	As At 31 March 2020
Unsecured		
- Trade Receivables	1,60,86,823	1,60,86,823
- Allowance for Doubtful receivables	(32,17,365)	(32,17,365)
Considered Good (A)	1,28,69,458	1,28,69,458
- Trade Receivables	-	-
- Allowance for Doubtful receivables	-	-
Credit Impaired (B)	-	-
Total (A) + (B)	1,28,69,458	1,28,69,458

9. Cash and Cash Equivalents

(in Rs.)

Particulars	As At 31 March 2021	As At 31 March 2020
Balances with Banks - Current Accounts	1,07,762	1,08,087
Cash on hand	1,816	1,816
Total	1,09,578	1,09,903



Consolidated Interiors Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2021

10. Share Capital

Particulars	As at 31 March 2021		As at 31 March 2020	
	No of shares	In Rs.	No of shares	In Rs.
Authorized : Equity Shares of Rs. 10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Issued, subscribed and fully paid Equity Shares of Rs. 10/- each	67,78,450	6,77,84,500	67,78,450	6,77,84,500
	67,78,450	6,77,84,500	67,78,450	6,77,84,500

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

Particulars	For the year ended 31 March 2021		For the year ended 31 March 2020	
	No of Shares	In Rs.	No of Shares	In Rs.
Equity Shares of Rs. 10 each fully paid up				
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	67,78,450	6,77,84,500	67,78,450	6,77,84,500

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 31st March, 2021, 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
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Shares held by Holding company, its subsidiaries and associates

Name of the Shareholder	As at 31 March 2021		As at 31 March 2020	
	%	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 31 March 2021		As at 31 March 2020	
	%	Nos.	%	Nos.
Consolidated Construction Consortium Ltd – Holding company	100	67,78,450	100	67,78,450

11. Other Equity

(in Rs.)

Particulars	As At 31 March 2021	As At 31 March 2020
	in Rs.	
Retained earnings	(20,80,12,252)	(20,63,96,331)
Capital Reserve	6,71,50,571	6,71,50,571
Total	(14,08,61,681)	(13,92,45,760)

- 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.

12. Borrowings

(in Rs.)

Particulars	As At 31 March 2021	As At 31 March 2020
Current		
Unsecured Loan From Holding Company (Repayment terms - Not specified, carrying Nil rate of interest)	8,97,90,742	8,94,73,392
Total	8,97,90,742	8,94,73,392



Consolidated Interiors Limited
Summary of Significant Accounting Policies and Other Explanatory
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13. Trade payables

(in Rs.)

Particulars	As At 31 March 2021	As At 31 March 2020
Payable to Small and Micro enterprises	-	-
Payable to Others	9,49,537	10,60,388
Total	9,49,537	10,60,388

13.1 Disclosure as required under Micro, Small and Medium Enterprises Development Act 2006

As at March 31, 2021 and March 31, 2020, 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, 2021 & March 31, 2020 there was no due which was paid beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006.

14. Other Current Financial Liabilities

(in Rs.)

Particulars	As At 31 March 2021	As At 31 March 2020
Employee Related Liabilities	5,46,895	5,46,895
Other Liabilities	2,266	2,266
Total	5,49,161	5,49,161

15. Other Current Liabilities

(in Rs.)

Particulars	As At 31 March 2021	As At 31 March 2020
Statutory Liabilities	2,46,723	2,46,723
Total	2,46,723	2,46,723



Consolidated Interiors Limited
Summary of Significant Accounting Policies and Other Explanatory
Information for the year ended 31st March 2021

16. Other Income

(in Rs.)

Particulars	For the Year ended 31 March 2021	For the Year ended 31 March 2020
Interest on IT Refund	-	28,00,659
Total	-	28,00,659

17. Other Expenses

(in Rs.)

Particulars	For the Year ended 31 March 2021	For the Year ended 31 March 2020
	In Rs.	
Payment to Auditors:		
- Statutory Audit Fee	1,75,000	1,75,000
- Taxation & other matters		
Bank Charges	324	93
Professional Fees	-	26,233
Rates & Taxes	31,500	32,400
Write-off of Tax Credits	14,09,097	-
Total	16,15,921	2,33,726

18. Income Tax Disclosure

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
a. Income tax recognized in the Statement of Profit and Loss		
Current tax	-	-
Deferred tax	-	-
Tax expense recognised in the statement of profit or loss	-	-
b. Income tax recognized in the Other Comprehensive Income	-	-
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 2021 and 31 March 2020		
Accounting Profit / (loss) before tax	(16,15,921)	25,66,933
Applicable tax rate	26.00%	26.00%



Consolidated Interiors Limited
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Income tax expense calculated at applicable tax rate – A	(4,20,139)	6,67,403
Adjustment on account of:		
(i) Non-recognition of tax impact on the carried forward losses	4,20,139	-
(ii) Tax impact on Set off of brought forward losses	-	(6,67,403)
Total – B	4,20,139	(6,67,403)
Total income tax recognized in Statement of Profit and Loss (A + B)	-	-

The Company has not recognised deferred tax asset on the carried forward losses in the absence of reasonable certainty of its realisation.

19. 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:

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Profit / (Loss) for the year attributable to owners of the company and used in calculation of EPS in Rs.	(16,15,921)	25,66,933
Weighted average number of equity shares		
Basic (in Numbers)	67,78,450	67,78,450
Diluted (in Numbers)	67,78,450	67,78,450
Nominal value of shares (in Rupees)	10.00	10.00
Earnings per share (in Rupees)		
Basic	(0.24)	0.38
Diluted	(0.24)	0.38



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20. 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-March-2021	Carrying Amount in Rs.			
	FVTPL	FVTOCI	Amortized Cost	Cost
Financial Assets				
Current				
(i) Trade Receivables			1,28,69,458	
(ii) Cash and cash equivalents			1,09,578	
(iii) Loans and Advances			54,79,946	
Financial Liabilities				
Current				
(i) Borrowings			8,97,90,742	
(ii) Trade Payables			9,49,537	
(iii) Other financial liabilities			5,49,161	

31-March-2020	Carrying Amount in Rs.			
	FVTPL	FVTOCI	Amortized Cost	Cost
Financial Assets				
Current				
(i) Trade Receivables			1,28,69,458	
(ii) Cash and cash equivalents			1,09,903	
(iii) Loans and Advances			54,79,946	
Financial Liabilities				
Current				
(i) Borrowings			8,94,73,392	
(ii) Trade Payables			10,60,388	
(iii) Other financial liabilities			5,49,161	

21. 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.



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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 2021 and 31 March 2020.

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.

Particulars	Less than 12 months	More than 12 months	As on 31-03- 2021
	In Rs.		
Unsecured loan from Holding Company	8,97,90,742	-	8,97,90,742
Trade Payables	9,49,537	-	9,49,537
Other Financial Liabilities	5,49,161	-	5,49,161
Total	9,12,89,440	-	9,12,89,440



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Particulars	Less than 12 months	More than 12 months	As on 31-03- 2020
	In Rs.		
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
Total	9,10,82,941	-	9,10,82,941

22. Un-hedged Foreign Currency Exposures

There are no foreign currency exposures as at March 31, 2021 (March 31, 2020 - Nil) that have not been hedged by a derivative instrument or otherwise.

23. Segment Information

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

24. 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



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24.1 Balances Outstanding

Particulars	As at 31st March 2021	As at 31st March 2020
	In Rs.	
Advances Given – Fellow Subsidiaries		
CCCL Pearl City Food Port SEZ Ltd	34,70,750	34,70,750
CCCL Infrastructure Limited	20,09,196	20,09,196
Borrowings		
Consolidated Construction Consortium Limited	8,97,90,742	8,94,73,392
Trade Receivables		
Consolidated Construction Consortium Limited	1,60,86,823	1,60,86,823

24.2 Transactions during the year

Particulars	For the year ended 31 st March 2021	For the year ended 31 st March 2020
	In Rs.	
Loan Taken /(repaid) – net		
Consolidated Construction Consortium Limited	3,17,350	(66,97,577)

25. Subsequent Events

Subsequent to the financial year, the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") admitted an insolvency and bankruptcy petition filed by a financial creditor against Consolidated Construction Consortium Limited ("the Holding Company") and appointed Mr. Krishnasamy Vasudevan to act as Interim Resolution Professional (IRP) with direction to initiate appropriate action contemplated with extent provisions of the Insolvency and Bankruptcy Code, 2016 and other related rules.

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



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26. Contingent Liabilities and Commitments

(₹)

Particulars	As At 31 March 2021	As At 31 March 2020
(a) Capital Commitments	Nil	Nil
(b) Other Commitments	Nil	Nil
(c) Disputed tax liabilities	1,87,000	1,87,000

27. Recent Accounting Pronouncements

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet:

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

Statement of profit and loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the financial statements.

The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.



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28. Others

In view of the CIRP proceedings in the Holding Company, the process for induction of new directors for replacement, with the prior consent of the Committee Of Creditors, as required by the provisions of IBC, is in progress and that the existing directors would ensure all compliances until such replacement.

29. 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 Number 0042015



S. Sridhar
Partner

Membership No: 025504

Place: Chennai

Date: August 11, 2021

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

