



## INDEPENDENT AUDITORS' REPORT

To The Members of  
**Enviro Tech Ventures Limited**

### Report on the Standalone Ind AS Financial Statements

#### Opinion

We have audited the accompanying standalone Ind AS financial statements of **Enviro Tech Ventures Limited** which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

#### Basis of Opinion

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

#### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position and financial performance including other comprehensive income, cash flow and changes in equity of the Company in accordance with the



accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### **Auditors' Responsibility**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's



report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
  - (e) On the basis of the written representations received from the Directors as on March 31, 2021 taken on record by the board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of sub section (2) of section 164 of the Act.
  - (f) With respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure "B";



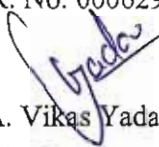
(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company does not have any pending litigations which would impact its financial position.

ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

**For Lunawat & Co.**  
Chartered Accountants  
F.R. No. 000629N

  
CA. Vikas Yadav  
Partner  
M. No. 511351



54, Daryaganj  
New Delhi-110002

Place: New Delhi

Date: May 17, 2021

UDIN: 21511351AAA AIA 2783

## ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 3 and 4 of our report of even date

**RE: Enviro Tech Ventures Limited**

- 1) a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;  
b) The fixed assets have been physically verified by the management at reasonable intervals; No discrepancy was noticed on such verification.  
c) There is no Immovable Property owned by the Company hence this clause is not applicable.
- 2) The company did not have Inventory as at the end of the year, therefore the provisions of clause 3(ii) of the order are not applicable.
- 3) In our opinion, and according to the information & explanation given to us, the company has granted unsecured loan to company covered in the register maintained under section 189 of the Companies Act 2013 during the year and in our opinion:
  - (a) The terms & conditions of the grant of such loan are not prejudicial to the Company's interest.
  - (b) The schedule of repayment of the principal & interest has been stipulated and the receipts are also regular.
  - (c) No amount is overdue as at the year end.
- 4) In our opinion, and according to the information & explanation given to us, the company has complied with the provisions of section 186 of the Companies Act 2013 in respect of loans and investments made. According to the information & explanations given to us, the company has not granted any guarantees and security, hence provisions of section 185 and 186 of the Companies Act 2013 are not applicable to the extent of any such guarantee or security.
- 5) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits in contravention of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under, where applicable, have been complied with. No order has been passed by the Company Law Board or National Company Law Tribunal or RBI or any court or any other tribunal.
- 6) According to the information and explanation given to us, the company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act 2013.
- 7) a) In our opinion, the company is regular in depositing undisputed statutory dues including income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax and any other statutory dues with the appropriate authorities. There were no arrears of statutory dues as on the last day of the financial year which were due for more than 6 months from the date they became payable.  
b) According to information and explanation given to us, there are no dues on account of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess, which have not been deposited on account of any dispute.



- 8) In our opinion and according to the information & explanation given to us, the company did not have any loan or borrowing from a financial institution or bank or government or from debenture holders, hence this clause is not applicable.
- 9) In our opinion and according to the information & explanation given to us, during the year under audit, the company has not raised any moneys by way of initial or further public offer (including from debt instruments) and from term loans hence we are not required to comment on the application of money for the purpose for which those were raised.
- 10) According to information and explanations given to us, no fraud by the company or on the company by its officer or employees has been noticed or reported during the year.
- 11) The company has not paid or provided any Managerial Remuneration hence clause (xi) is not applicable.
- 12) The company is not a Nidhi Company hence clause (xii) is not applicable.
- 13) According to the information and explanation given to us, and in our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- 14) According to the information and explanation given to us, and in our opinion, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- 15) According to the information and explanation given to us, and in our opinion, the company has not entered into any non-cash transactions with directors or persons connected with them.
- 16) According to the information and explanation given to us and on the basis of analysis of Financial Statements, the Company is not required to apply for NBFC registration under section 45-IA of the Reserve Bank of India Act, 1934.

**For Lunawat & Co.**

Chartered Accountants

F.R. No. 000629N

*per* CA. Vikas Yadav

Partner

M. No. 511351



54, Daryaganj

New Delhi-110002

Place: New Delhi

Date: May 17, 2021

## **ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT**

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

We have audited the internal financial controls over financial reporting of **Enviro Tech Ventures Limited** (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on 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 (ICAI). 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 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 Company’s internal financial controls over financial reporting 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”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



### **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 Ind AS 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 Ind AS 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 Ind AS financial statements.

### **Inherent 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, 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 Lunawat & Co.**  
Chartered Accountants  
F.R. No.000629N

CA. Vikas Yadav  
Partner  
M. No. 511351



54, Daryaganj  
New Delhi-110002

Place: New Delhi  
Date: May 17, 2021



**Enviro Tech Ventures Limited (Formerly JK Enviro-Tech Limited)**  
**Balance Sheet as at March 31, 2021**  
 CIN:U73100GJ2007PLC075963

(Amount in Lakhs)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
<b>I ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Property, Plant and Equipment	4	9.25	-
(b) Financial Assets			
Investment in Equity Instruments	5	17,334.20	17,334.20
Investment in Preference Shares	6	8,000.00	8,000.00
		<b>25,343.45</b>	<b>25,334.20</b>
<b>2. Current Assets</b>			
(a) Financial Assets			
Investments	7	80.00	-
Trade Receivables	8	1.33	220.84
Cash and Cash Equivalents	9	42.23	169.27
Loans	10	3,750.00	2,825.00
Other Financial Assets	11	735.23	220.77
(b) Current Tax Assets (Net)			
	12	12.11	38.62
(c) Other Current Assets			
	13	18.63	147.11
		<b>4,639.53</b>	<b>3,621.61</b>
<b>Total Assets</b>		<b>29,982.98</b>	<b>28,955.81</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>1. Equity</b>			
(a) Equity Share Capital	14	2,126.54	2,126.54
(b) Other Equity		5,267.73	5,748.94
		<b>7,394.27</b>	<b>7,875.48</b>
<b>2. Non Current Liabilities</b>			
(a) Financial Liabilities			
Borrowings	15	20,960.20	19,700.01
(b) Deferred Tax Liabilities (Net)			
	16	557.31	637.88
		<b>21,517.51</b>	<b>20,337.89</b>
<b>3. Current Liabilities</b>			
(a) Financial Liabilities			
Borrowings	17	1,000.00	300.00
Trade Payables	18		
Micro and Small Enterprises		-	-
Other than Micro and Small Enterprises		37.04	134.65
Other Financial Liabilities	19	27.52	2.52
(b) Other Current Liabilities			
	20	6.64	305.27
		<b>1,071.20</b>	<b>742.44</b>
<b>Total Equity and Liabilities</b>		<b>29,982.98</b>	<b>28,955.81</b>
Significant Accounting Policies	2 - 3		
Other notes on Financial Statements	4 -38		

The accompanying notes are integral part of the Financial Statements

As per our Report of even date attached.

For Lunawat & CO.  
Chartered Accountants  
Firm Reg. No. 000629N

(CA Vikas Yadav)  
Partner  
Membership No. S11351



For Enviro Tech Ventures Limited

*AK* *Amresh*  
(Directors)

*Manish*  
Manager & CFO

*Pooja*  
Company Secretary

Date : May 17, 2021

Place: New Delhi

**Enviro Tech Ventures Limited (Formerly JK Enviro-Tech Limited)**  
**Statement of Profit and Loss for the year ended March 31, 2021**  
**CIN:U73100GJ2007PLC07S963**

(Amount in Lakhs)

Particulars	Note No.	Year ended March 31, 2021	Year ended March 31, 2020
<b>Income</b>			
Revenue from Operations	21	1,259.50	698.52
Other Income	22	814.01	878.55
<b>Total Revenue</b>		<b>2,073.51</b>	<b>1,577.07</b>
<b>Expenses</b>			
Purchases of Traded Goods		1,186.53	555.81
Employee Benefits Expenses	23	6.30	5.50
Finance Costs	24	1,315.49	1,221.85
Depreciation and Amortization Expenses	4	0.52	-
Other Expenses	25	61.03	141.51
<b>Total Expenses</b>		<b>2,569.87</b>	<b>1,924.67</b>
<b>Profit/ (Loss) Before Tax</b>		<b>(496.36)</b>	<b>(347.60)</b>
<b>Tax Expenses</b>			
Provision for Current Tax		65.42	187.57
MAT Credit Entitlement		-	(155.53)
Deferred Tax		(80.57)	(30.84)
		<b>(15.15)</b>	<b>1.20</b>
<b>Profit/(Loss) for the year</b>		<b>(481.21)</b>	<b>(348.80)</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to profit or loss		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Other Comprehensive Income (Net of Tax)</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income</b>		<b>(481.21)</b>	<b>(348.80)</b>
Basic Earning Per Share (Rs.)	31	(2.26)	(2.01)
Diluted Earning Per Share (Rs.) - Anti Dilutive		(2.26)	(2.01)
Significant Accounting Policies	2 - 3		
Other notes on Financial Statements	4 -38		

The accompanying notes are integral part of the Financial Statements

As per our Report of even date attached.

For **Lunawat & CO.**

Chartered Accountants



(CA Vikas Yadav)

Partner

Membership No. 511351

Date : May 17, 2021

Place: New Delhi

For Enviro Tech Ventures Limited

(Directors)

Manager & CFO

Company Secretary

**Enviro Tech Ventures Limited (Formerly JK Enviro-Tech Limited)**  
**Statement of Changes in Equity for the year ended March 31, 2021**  
**CIN:U73100GJ2007PLC075963**

(Amount in Lakhs)	
Particulars	As at March 31, 2021
<b>A. Equity Share Capital</b>	
Balance at the beginning of the year	1,165.00
Changes in Equity Share Capital during the year	2,126.54
<b>Balance at the end of the year</b>	<b>2,126.54</b>

Particulars	Equity Component of Compound Financial Instruments	Reserves and Surplus			Other Comprehensive Income (OCI)		Total
		Retained Earnings	Securities Premium Reserve	General Reserve	Items that will not be Reclassified to Profit or Loss	Items that will be reclassified to Profit or Loss	
<b>Balance as at April 1, 2019</b>	3,015.35	(477.06)	200.00	21.00	-	-	<b>2,759.29</b>
Securities premium received during the year			1,038.46				
Profit/(Loss) for the year		(348.80)					689.65
Issue of 0.1% Compulsory Convertible Preference Share	2,300.00						2,300.00
<b>Balance as at March 31, 2020</b>	<b>5,315.35</b>	<b>(825.86)</b>	<b>1,238.46</b>	<b>21.00</b>	<b>-</b>	<b>-</b>	<b>5,748.94</b>
Profit/(Loss) for the year		(481.21)					(481.21)
<b>Balance as at March 31, 2021</b>	<b>5,315.35</b>	<b>(1,307.07)</b>	<b>1,238.46</b>	<b>21.00</b>	<b>-</b>	<b>-</b>	<b>5,267.73</b>

**B. Other Equity**

As per our Report of even date attached.

For **Lunawat & CO.**

Chartered Accountants

Firm Reg. No. 000629N

*(Signature)*  
 (CA Vikas Yadav)  
 Partner

Membership No. 511351

Date : May 17, 2021

Place: New Delhi



For **Enviro Tech Ventures Limited**

*(Signature)*  
 (Directors)

*(Signature)*  
 Manager & CFO

*(Signature)*  
 Pooja  
 Company Secretary

#### **Note – 1: Corporate Information**

ENVIRO TECH VENTURES LIMITED (ETVL), Formerly JK Enviro-Tech Limited was incorporated on December 19, 2007, and received its certificate of commencement of business on January 14, 2008. ETVL is engaged in the business of establishing and operating of lime kilns for environmental protection and undertaking projects for ecological upgradation including research and development in the field of pollution control filtration and treatment plants and business of manufacturers of and dealers in pulp and pulp products and also carries on the business of trading in all types of goods on retails as well as on whole sale basis in India or elsewhere.

These financial statements were approved and adopted by Board of Directors of the Company in their meeting held on May 17, 2021.

#### **Note – 2: Basis of Preparation of Financial Statements**

##### **(i) Statement of Compliance :**

The Financial Statements have been prepared in accordance with Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013.

##### **(ii) Basis of Preparation:**

The separate financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (India Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016. The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act 2013 ("the Act").

The financial statements have been prepared on an accrual basis and under the historical cost basis.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The financial statements are presented in INR and all values are rounded to the nearest INR Lakhs, except when otherwise indicated.

##### **(iii) Use of Estimates**

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.



**(iv) Classification of Assets and Liabilities as Current and Non Current**

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realisation in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**Note – 3 : Significant Accounting Policies:**

**a) Revenue Recognition:**

- (i) Revenue from operation is recognized on transfer of the risks and reward of title of the goods or commitments to the buyer and are stated inclusive of duties, taxes, trade discount and rebates (if any), and
- (ii) Interest Income recognized in proportion to time.

**b) Borrowing Costs:**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**c) Earnings Per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding 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 retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

**d) Impairment of Assets:**

The carrying amount of Property, plant and equipments, Intangible assets and Investment property are reviewed at each Balance Sheet date to assess impairment if any, based on internal / external factors. An asset is treated as impaired, when the carrying cost of asset exceeds its recoverable value, being higher of value in use and net selling price. An impairment loss is recognised as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed, if there has been an improvement in recoverable amount.



e) **Income Tax:**

**Current Income Tax:**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

**Deferred Tax:**

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. 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.

**Minimum Alternate Tax:**

Minimum Alternate Tax credit is recognized, as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period.

f) **Employee Benefits:**

All employees' benefits payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex-gratia are recognized during the period in which the employee renders related service

g) **Cash and Cash Equivalents:**

Cash and cash equivalents comprise cash on hand, cash at bank and demand deposits with banks with an original maturity of three months or less which are subject to an insignificant risk of change in value.

h) **Financial Assets**

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

At initial recognition, all financial assets are measured at fair value. Such financial assets are subsequently classified under following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.



**i. Assets at Amortised Cost**

At the date of initial recognition, are held to collect contractual cash flows of principal on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortised cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial asset. The EIR amortisation is included as interest income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

**ii. Financial Assets at Fair value through Other Comprehensive Income**

At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in Other Comprehensive Income (OCI). Interest income calculated using the effective interest rate (EIR) method, impairment gain or loss and foreign exchange gain or loss are recognised in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.

**iii. Financial Assets at Fair value through Profit or Loss**

At the date of initial recognition, Financial assets are held for trading, or which are measured neither at Amortised Cost nor at Fair Value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in the Statement of Profit and Loss.

**Trade Receivables.**

A Receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. For some trade receivables the Company may obtain security in the form of guarantee, security deposit or letter of credit which can be called upon if the counterparty is in default under the terms of the agreement.

Impairment is made on the expected credit losses, which are the present value of the cash shortfalls over the expected life of financial assets. The estimated impairment losses are recognised in a separate provision for impairment and the impairment losses are recognised in the Statement of Profit and Loss within other expenses.

Subsequent changes in assessment of impairment are recognised in provision for impairment and the change in impairment losses are recognised in the Statement of Profit and Loss within other expenses.

**Investment in Equity Shares.**

Investments in Equity Securities are initially measured at cost. Any subsequent fair value gain or loss is recognized through Profit or Loss if such Investments in Equity Securities are held for trading purposes. The fair value gains or losses of all other Equity Securities are recognized in Other Comprehensive Income.

**Investment in Associates, Joint Ventures and Subsidiaries.**

The Company has accounted for its investment in subsidiaries, associates and joint venture at cost.



### **Investments in Mutual Funds**

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

### **IV. Derecognition of Financial Assets**

Financial Asset is primarily derecognised when:

- (i) The right to receive cash flows from asset has expired, or.
- (ii) The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement and either:

#### **i) Financial Liabilities**

Initial Recognition and Measurement.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Subsequent Measurement.

The measurement of financial liabilities depends on their classification, as described below :

#### **i) Financial Liabilities at Fair Value through Profit or Loss.**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading. The Company has not designated any financial liabilities upon initial measurement recognition at fair value through profit or loss. Financial liabilities at fair value through profit or loss are at each reporting date with all the changes recognized in the Statement of Profit and Loss.

#### **ii) Financial Liabilities measured at Amortised Cost.**

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method ("EIR") except for those designated in an effective hedging relationship. The carrying value of borrowings that are designated as hedged items in fair value hedges that would otherwise be carried at amortised cost are adjusted to record changes in fair values attributable to the risks that are hedged in effective hedging relationship.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Statement of Profit and Loss.





iii) Loans and Borrowings.

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

iv) Redeemable preference shares

The redeemable preference shares issued by the Company is a compound financial instrument and is classified separately as financial liability and equity in accordance with the substance of the contractual arrangement and the definitions of a financial liability and an equity instrument. At the date of issue, fair value of the liability component is estimated using the prevailing market interest rate of a similar non-compound instrument. This amount is recognised as liability on an amortised cost basis using the effective interest rate method until extinguished at the instrument's maturity date. The difference between the fair value of the liability component at the date of issue and the issue price is recognised as the other equity.

v) Trade and Other Payables.

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

vi) De-recognition of Financial Liability.

A Financial Liability is derecognised when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.

vii) 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.

j) **Fair Value Measurement :**

All assets and liabilities for which fair value is measured or disclosed in the 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.

#### **k) Provisions and Contingent Liabilities /Assets**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. 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 Liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement. Contingent liabilities are not recognised but are disclosed in notes.

Contingent Assets are not recognised in financial statements but are disclosed, since the former treatment may result in the recognition of income that may or may not be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

#### **l) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

#### **m) Consolidated Financial Statements:**

An entity need not present consolidated financial statements if the entity's ultimate or any intermediate parent produces financial statements that are available for public use and comply with IND AS, in which subsidiaries are consolidated.

The Company is not preparing consolidated financial statements based on the above provision as JK Paper Limited a parent company has prepared financial statements that are available for public use and comply with IND AS in which subsidiaries are consolidated.



<b>Enviro Tech Ventures Limited (Formerly JK Enviro-Tech Limited)</b>											
<b>Note 4: Property, Plant and Equipment</b>											
<b>Notes annexed to forming part of financial statements</b>											
Description	Gross Block				Depreciation				Net Block		
	As at April 1, 2020	Additions / Adjustments	As at March 31, 2021	Sales / Adjustments	As at April 1, 2020	For the year	Sales / Adjustments	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020	(Amount in Lakhs)
Motor Vehicle	-	9.77	9.77	-	-	0.52	-	0.52	9.25	-	
Total	-	9.77	9.77	-	-	0.52	-	0.52	9.25	-	
Previous year ended March 31, 2020	-	-	-	-	-	-	-	-	-	-	



**Enviro Tech Ventures Limited (Formerly JK Enviro-Tech Limited)**  
Notes annexed to forming part of financial statements:

(Amount in Lakhs)

Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
<b>5</b>	<b>Investment in Equity Instruments</b> (unquoted - measured at cost)		
	<b>Investment In Equity Shares of</b>		
	The Sirpur Paper Mills Limited (Subsidiary) (17,30,00,003 (Previous Year 17,30,00,003) Equity Shares of Rs. 10/- Each)	17,300.00	17,300.00
	Global Strategic Technologies Limited (3,42,000 (Previous Year 3,42,000) Equity Shares of Rs. 10/- Each)	34.20	34.20
		<b>17,334.20</b>	<b>17,334.20</b>
	Aggregate Book Value of Quoted Investments	-	-
	Aggregate Book Value of Unquoted Investments	17,334.20	17,334.20
	Aggregate Market Value of Quoted Investments	-	-

Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
<b>6</b>	<b>Investment in Preference Shares</b> (unquoted - measured at amortised cost)		
	<b>Investment in Preference Shares of</b>		
	Deepti Electronic & Electro Optics Pvt Ltd. (10,00,000 (Previous Year 10,00,000) Pref. Shares of Rs. 100/- Each)	1,000.00	1,000.00
	Global Strategic Technologies Limited. (5,00,000 (Previous Year 5,00,000) Pref. Shares of Rs. 100/- Each)	500.00	500.00
	Bengal & Assam Company Limited (65,00,000 (Previous Year 65,00,000) Pref. Shares of Rs. 100/- Each)	6,500.00	6,500.00
		<b>8,000.00</b>	<b>8,000.00</b>
	Aggregate Book Value of Quoted Investments	-	-
	Aggregate Book Value of Unquoted Investments	8,000.00	8,000.00
	Aggregate Market Value of Quoted Investments	-	-

**During the previous Year, the company invested in preference shares give below:**

- 6.1** Optionally Convertible Cumulative Redeemable Preference Shares (Nos 5,00,000) on 7th Sep 2019 for the tenure of 8 years in Deepti Electronics and Electro Optics Private Limited with dividend of 3.0% per annum (Cumulative basis) to be convertible into equity shares of the Company having nominal value of Rs. 10/- each, at the conversion price of Rs. 12.75 per equity share (including premium of Rs 2.75 per equity share) at the option of the shareholder and in the absence of conversion, these OCCRPS (Series 1) will be redeemed at 135% of the face value at the end of 8 years, by way of preferential allotment for cash.
- 6.2** Optionally Convertible Cumulative Redeemable Preference Shares (Nos 5,00,000) on 6th Sep 2019, for the tenure of 8 years in Global Strategic Technologies Limited with dividend of 3.0% per annum (Cumulative basis) to be convertible into equity shares of the Company having nominal value of Rs. 10/- each, at the conversion price of Rs. 10 per equity share at the option of the shareholder and in the absence of conversion, these OCCRPS (Series 2) will be redeemed at 135% of the face value at the end of 8 years, by way of preferential allotment for cash.
- 6.3** Optionally Convertible Cumulative Redeemable Preference Shares (Nos 5,00,000) on 23rd Oct 2019 for the tenure of 8 years in Deepti Electronics and Electro Optics Private Limited with dividend of 3.0% per annum (Cumulative basis) to be convertible into equity shares of the Company having nominal value of Rs. 10/- each, at the conversion price of Rs. 12.75/- per equity share (Including premium of Rs 2.75 per equity share) at the option of the shareholder and in the absence of conversion, these OCCRPS (Series 2) will be redeemed at 135% of the face value at the end of 8 years, by way of preferential allotment for cash.
- 6.4** Cumulative Redeemable Preference Shares (Nos 35,00,000) on 24th Oct 2019 for the tenure of 9 years in Bengal & Assam Company Limited with dividend of 3% per annum (Cumulative basis). Redeemable in two instalments:  
i. Rs. 20 crore at the end of 8th year from the date of allotment alongwith premium of Rs. 32.50 per CRPS.  
ii. Rs. 15 crore at the end of 9th year from the date of allotment alongwith premium of Rs. 38 per CRPS.
- 6.5** Cumulative Redeemable Preference Shares (Nos 30,00,000) on 5th Dec 2019 for the tenure of 10 years in Bengal & Assam Company Limited with dividend of 3% per annum (Cumulative basis). Redeemable in two instalments:  
i. Rs. 5 crore at the end of 9th year from the date of allotment alongwith premium of Rs. 38 per CRPS.  
ii. Rs. 25 crore at the end of 10th year from the date of allotment along with premium of Rs. 43.50/- per CRPS.



**Enviro Tech Ventures Limited (Formerly JK Enviro-Tech Limited)**  
Notes annexed to forming part of financial statements:

(Amount in Lakhs)

Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
<b>7</b>	<b>Investments - Current Financial Assets</b>		
	(Quoted - Measured at FVTPL)		
	Investments in Mutual Fund	80.00	-
		<b>80.00</b>	-
	Aggregate Market Value of quoted investments	80.00	-
	Aggregate Book Value of quoted investments	80.00	-
Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
<b>8</b>	<b>Trade Receivables</b>		
	(Unsecured - Considered Good)		
	The Sirpur Paper Mills Limited (Subsidiary)	-	84.16
	Other	1.33	136.68
		<b>1.33</b>	<b>220.84</b>
Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
<b>9</b>	<b>Cash and Cash Equivalents</b>		
	Balances held with Bank		
	In Current Account	42.23	169.27
		<b>42.23</b>	<b>169.27</b>
Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
<b>10</b>	<b>Loans - Current Financial Assets</b>		
	(Unsecured Considered Good)		
	Short Term Loans and Advances	3,750.00	2,825.00
		<b>3,750.00</b>	<b>2,825.00</b>
Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
<b>11</b>	<b>Other Financial Assets - Current</b>		
	Interest Receivable	25.29	14.83
	Preference Share Income Receivable	709.94	205.94
		<b>735.23</b>	<b>220.77</b>
Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
<b>12</b>	<b>Current Tax Assets</b>		
	Advance Income Tax / Tax deducted at source (Net)	12.11	38.62
		<b>12.11</b>	<b>38.62</b>



**Enviro Tech Ventures Limited (Formerly JK Enviro-Tech Limited)**  
Notes annexed to forming part of financial statements:

(Amount in Lakhs)

Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
13	<b>Other Current Assets</b>		
	Advance to Suppliers	18.63	147.11
		<b>18.63</b>	<b>147.11</b>
Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
14	<b>Share Capital</b>		
	<b>Authorised:</b>		
	Equity Share Capital (5,50,00,000 (Previous Year 5,50,00,000) Equity Shares of Rs. 10/- Each)	5,500.00	5,500.00
	Preference Share Capital (2,80,00,000 (Previous Year 2,80,00,000) Preference Shares of Rs. 100/- Each)	28,000.00	28,000.00
		<b>33,500.00</b>	<b>33,500.00</b>
	<b>Issued, Subscribed and Fully Paid-up:</b>		
	Equity Share Capital (2,12,65,400 (Previous Year 2,12,65,400) Equity Shares of Rs. 10/- Each)	2,126.54	2,126.54
		<b>2,126.54</b>	<b>2,126.54</b>

**14.1 Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting period:**

Particulars	31-03-2021	31-03-2020
	No. of Shares	No. of Shares
Shares Outstanding at the beginning of the year	2,12,65,400	1,16,50,000
Add: Shares Issued during the year	-	96,15,400
<b>Shares Outstanding at the end of the year</b>	<b>2,12,65,400</b>	<b>2,12,65,400</b>

**14.2 Reconciliation of Preference Shares outstanding at the beginning and at the end of the reporting period:**

Particulars	31-03-2021	31-03-2020
	No. of Shares	No. of Shares
Shares Outstanding at the beginning of the year	2,74,00,000	2,51,00,000
Add: Shares Issued during the year (Rs. 100 Paid-up)	-	23,00,000
<b>Shares Outstanding at the end of the year</b>	<b>2,74,00,000</b>	<b>2,74,00,000</b>

**14.3 Details of shareholders holding more than 5% of the equity share capital of the company:**

Particulars	Holding	31-03-2021	31-03-2020
	%	No. of Shares	No. of Shares
JK Paper Limited (Holding Company)	96.08	2,04,32,052	2,04,32,052

**14.4 Equity Shares:**

**The Equity Shareholders have:-**

(i) The right to receive dividend out of balance of net profits after payment of dividend to the preference share holders. The dividend proposed by Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting

(ii) The company has only one class of Equity Shares having face value of Rs. 10/- each and each shareholder is entitled to one vote per share

(iii) In the event of winding up, the equity shareholders will be entitled to receive remaining balance of assets if any, after preferential payment and to have a share in surplus assets of the company, proportionate to their individual shareholding in the paid up equity capital of the company



**Enviro Tech Ventures Limited (Formerly JK Enviro-Tech Limited)**  
Notes annexed to forming part of financial statements:

(Amount in Lakhs)

Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
<b>15</b>	<b>Borrowings - Non Current (Unsecured - at amortised cost)</b>		
	Liability component of redeemable preference share (Pref. Shares issued to JK Paper Limited - Holding Company)	20,960.20	19,700.01
		<b>20,960.20</b>	<b>19,700.01</b>
Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
<b>16</b>	<b>Deferred Tax Liabilities</b>		
	Property Plant & Equipment	0.05	-
	Redeemable Preference Shares	378.57	580.59
	Others	178.69	57.29
		<b>557.31</b>	<b>637.88</b>
<b>16.1</b>	<b>Reconciliation of Income Tax Expenses</b>		
	Profit Before Tax	(496.36)	(347.60)
	at applicable Income Tax rate @25.17% (P.Y. 27.82%)	(124.92)	(96.70)
	Adjustment in respect of current income tax of earlier year	-	(137.91)
	Share issue expenses	-	3.98
	Due to change in income tax rate	(60.76)	48.05
	Dividend on preference shares including DDT	170.54	183.78
	Reported income tax expenses	(15.15)	1.20
	Effective tax rate	3.05%	-0.35%
Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
<b>17</b>	<b>Borrowings - Current (Unsecured - at amortised cost)</b>		
	Loan from JK Paper Limited (Holding Company)	1,000.00	300.00
		<b>1,000.00</b>	<b>300.00</b>
Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
<b>18</b>	<b>Trade Payables</b>		
	Micro and Small Enterprises	-	-
	Other than Micro and Small Enterprises	37.03	134.65
		<b>37.03</b>	<b>134.65</b>
Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
<b>19</b>	<b>Other Current Financial Liabilities</b>		
	Interest accrued but not due on loans	27.52	2.52
		<b>27.52</b>	<b>2.52</b>
Note No.	Particulars	As at March 31, 2021	As at March 31, 2020
<b>20</b>	<b>Other Current Liabilities</b>		
	Statutory Dues	5.06	7.28
	Other Payables	1.58	0.23
	Advances from JK Paper Limited - Holding Company	-	297.76
		<b>6.64</b>	<b>305.27</b>



**Enviro Tech Ventures Limited (Formerly JK Enviro-Tech Limited)**

Notes annexed to forming part of financial statements:

(Amount in Lakhs)

Note No.	Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>21</b>	<b>Revenue From Operations</b>		
	Sale of Goods	1,197.66	561.62
	Supply of Services	61.84	136.90
		<b>1,259.50</b>	<b>698.52</b>
<b>Note No.</b>	<b>Particulars</b>	<b>Year ended March 31, 2021</b>	<b>Year ended March 31, 2020</b>
<b>22</b>	<b>Other Income</b>		
	Effective Interest on Preference Shares	504.00	205.94
	Interest Income	305.00	619.76
	Profit on Sale/Fair value of Current investment	5.01	52.85
		<b>814.01</b>	<b>878.55</b>
<b>Note No.</b>	<b>Particulars</b>	<b>Year ended March 31, 2021</b>	<b>Year ended March 31, 2020</b>
<b>23</b>	<b>Employee Benefit Expenses</b>		
	Salaries, Wages, Allowances, etc.	6.30	5.50
		<b>6.30</b>	<b>5.50</b>
<b>Note No.</b>	<b>Particulars</b>	<b>Year ended March 31, 2021</b>	<b>Year ended March 31, 2020</b>
<b>24</b>	<b>Finance Cost</b>		
	Interest on Short term Loan	55.00	10.75
	On Redeemable preference shares	1,260.18	1,210.90
	On Compulsory Convertible Preference Shares	0.31	0.20
		<b>1,315.49</b>	<b>1,221.85</b>
<b>Note No.</b>	<b>Particulars</b>	<b>Year ended March 31, 2021</b>	<b>Year ended March 31, 2020</b>
<b>25</b>	<b>Other Expenses</b>		
	ROC Fees	2.22	14.79
	Insurance	0.01	0.01
	Directors' fees	0.74	0.90
	Professional Fees	57.10	125.16
	Auditors Remuneration		
	For Audit Fees	0.30	0.23
	For Tax Audit Fees	0.10	-
	For Other Services	-	0.15
	Miscellaneous Expenses	0.56	0.27
		<b>61.03</b>	<b>141.51</b>





26. Estimated amount of contract remaining to be executed on Capital accounts (net of Advances) and not provided for is Rs. Nil (Previous year Nil).
27. Contingent Liability against the Company not acknowledged as debt – Rs. Nil (previous year Nil).
28. Disclosure as required under 'Related Party Disclosures' (IND AS-24), are as below:

List of Related Parties:

**Holding Company**

JK Paper Limited

**Subsidiary**

The Sirpur Paper Mills Limited

**Key Management Personnel (KMP)**

Non-Executive Directors:

Sh. Vinit Marwaha

Sh. Ashok Gupta

Sh. Kalpataru Tripathy

Sh. Pramod Kumar Jain (upto January 23, 2021)

Ms. Poonam Singh (w.e.f. November 15, 2019)

Sh. Sushil Kumar Wali (W.e.f. January 22, 2021)

Executives:

Sh. Ashok Gupta, Manager and Chief Finance Officer (from July 19, 2018 to January 20, 2020)

Sh. Sudipta Chakrabarty, Manager and Chief Finance Officer (w.e.f. January 20, 2020)

Ms Pooja Gurwala, Company Secretary

The following transactions were carried out with related party in the ordinary course of business:

Sl. No.	Nature of Transactions	Amount in Lakhs	
		Holding Company	
		2020-21	2019-20
I	Interest on Loan	55.00	10.75
II	Loans Received	700.00	300.00
III	Loans & Advance Repaid	-	120.00
IV	Equity Share capital	-	2,000.00
V	Purchase of Paper (Including Taxes)	9.52	134.66
VI	Sale of Traded Goods (Including Taxes)	1,402.91	538.95
VII	Advances Received	-	297.76
VIII	Outstanding at end of the year :		
	a) Receivable	---	---
	b) Payable	22,101.28	21,832.42



Sl. No.	Nature of Transactions	Subsidiary	
		2020-21	2019-20
I	Investment in Equity Shares	-	4,300.00
ii	Supply of Services (Including Taxes)	72.97	161.54
lii	Outstanding at end of the year :		
	a) Receivable	---	84.16
	b) Payable	---	---

Sl. No.	Nature of Transactions	Key Management Personnel	
		2020-21	2019-20
I	Sitting Fees to Non-Executive Directors	0.74	0.90

29. As per the requirements of "The Micro, Small and Medium Enterprises Development Act, 2006" the Company is required to identify the Micro, Small & Medium suppliers and pay interest on overdue amount to the Micro & Small enterprises beyond the specified period irrespective of the terms agreed with the suppliers. As informed, No such amount is outstanding at the end of period.

### 30. Segment Reporting:

The performance of the company is reviewed by the Board of Directors (Chief Operating Decision Makers) and has only one reportable/business segment i.e. trading of goods.

### 31. Earning Per Share:

Particulars	Amount in Lakhs	
	March 31, 2021	March 31, 2020
a) Profit after tax	(481.21)	(348.80)
Add: Preference Shares Dividend	-	-
Profit for diluted EPS	(481.21)	(348.80)
b) Weighted average no. of ordinary shares	2,12,65,400	1,73,66,553
	2,12,65,400	1,73,66,553
c) Nominal Value of Ordinary Shares	Rs. 10/-	Rs. 10/-
d) Earning Per Share		
Basic	(2.26)	(2.01)
Diluted (Anti-dilutive)	(2.26)	(2.01)

### 32. Reconciliation of Effective Tax Rate:

Particulars	Amount in Lakhs	
	31-03-2021	31-03-2020
Profit Before Tax	(496.36)	(347.60)
at applicable Income Tax rate @25.17% (P.Y. 27.82%)	(124.92)	(96.70)
Adjustment in respect of current income tax of earlier year	-	(137.91)
Share issue expenses	-	3.98
Due to change in income tax rate	(60.76)	48.05
Dividend on preference shares including DDT	170.54	183.78
Reported income tax expenses	(15.15)	1.20
Effective tax rate.	3.05%	-0.35%



### 33. Financial Risk Factors

#### Liquidity risk:

Liquidity risk arises when the Company will not be able to meet its present and future cash and collateral obligations. The risk management action focuses on the unpredictability of financial markets and tries to minimize adverse effects.

The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due and company monitors rolling forecasts of its liquidity requirements.

Amount in Lakhs

#### Contractual Maturities of significant financial liabilities as at March 31, 2021

Particulars	Carrying Amount	Less than 1 year	1-5 years	More than 5 years
Borrowings-Non Current	20,960.20		10,960.20	10,000.00
Borrowings-Current	1,000.00	1,000.00		
Trade Payables	37.04	37.04		
Other financial liabilities-Current	27.52	27.52		

#### Contractual Maturities of significant financial liabilities as at March 31, 2020

Particulars	Carrying Amount	Less than 1 year	1-5 years	More than 5 years
Borrowings-Non Current	19,700.01		9,700.01	10,000.00
Borrowings-Current	300.00	300.00		
Trade Payables	134.65	134.65		
Other financial liabilities-Current	2.52	2.52		

#### Capital Risk :

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital, share premium and all other equity reserves attributable to equity holders. In order to strengthen the capital base, the company may use appropriate means to enhance or reduce capital, as the case may be.

Amount in Lakhs

Particulars	Note No.	31.03.2021	31.03.2020
Equity Share Capital	14	2,126.54	2,126.54
Other Equity		5,267.73	5,748.93
<b>Total Equity</b>		<b>7,394.27</b>	<b>7,875.47</b>
Borrowings-Non Current	15	20,960.20	19,700.01
Current Maturities of Non-current Borrowings		-	-
Current Borrowings	17	1,000.00	300.00
<b>Total Debts</b>		<b>21,960.20</b>	<b>20,000.01</b>
<b>Gearing Ratio</b>			
Debt to Equity Ratio		2.97	2.54

#### Interest Rate and Credit Risk:

Company has borrowing from Holding company therefore company has no exposure to the risk of changes in market interest rates.

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The company has no trade receivable so there has no exposure of credit risk on the reporting date.



### 34. Employee Benefit

The Company participates in defined contribution schemes and the amount charged to the statements of profit or loss is the total of contributions payable in the year. Gratuity & Leave Encashment liability is not required to be actuarially calculated as the company does not have minimum stipulated number of employees so it has been provided for on accrual basis and accordingly full disclosure as per Ind AS-19 is not considered necessary by the Management.

### 35. Fair Value of Financial Assets

Loan given during the year are held to collect contractual cash flows of principal on principal amount outstanding on specified dates. These financial assets are designated at amortised cost (Note 6 of Financial Statement)

### 36. Financial Instruments.

All financial assets and financial liabilities are designated at amortised cost.

### 37. Fair Value measurement

#### Financial Assets:

At initial recognition, all financial assets are measured at fair value and subsequently measured at amortised cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial asset.

#### Financial Liabilities:

All financial liabilities are recognized initially at fair value and subsequently measured at amortised cost by applying the Effective Interest Rate (EIR) method.

38. Previous year figures have been regrouped / rearranged, wherever considered necessary and figures have been rounded off to the nearest Rupee.

As per our report of even date attached

FOR LUNAWAT & CO.  
Chartered Accountants  
Firm Reg. No. 000629N


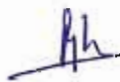


(CA Vikash Yadav)  
Partner  
Membership No: 511351

Date: May 17, 2021  
Place: New Delhi



For and on behalf of the board of directors



Directors



Manager and Chief Finance Officer



Company Secretary

**Enviro Tech Ventures Limited (Formerly JK Enviro-Tech Limited)**  
**Statement of Cash Flows for the year ended March 31, 2021**  
 CIN:U73100GJ2007PLC075963

(Amount in Lakhs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>A. Cash Flow from Operating Activities</b>		
Profit/(Loss) before Tax and Extra-ordinary Items	(496.36)	(347.59)
<b>Adjustments for Non-Operating and Non-Cash Items</b>		
Depreciation	0.52	-
Interest and Other Financial Charges (Net)	506.49	396.16
Income form Investments	(5.01)	(52.85)
<b>Operating Profit before Working Capital Changes</b>	<b>5.64</b>	<b>(4.28)</b>
<b>Adjustments for Working Capital Changes</b>		
Decrease/(Increase) in Trade and Other Receivables	347.99	(356.71)
Increase/(Decrease) in Trade and other Payables	(396.25)	426.60
<b>Cash generated from Operations</b>	<b>(42.62)</b>	<b>65.61</b>
Taxes paid	(38.89)	(64.69)
<b>Net Cash from Operating Activates (A)</b>	<b>(81.51)</b>	<b>0.92</b>
<b>B. Cash Flow from Investing Activities</b>		
Sale / (Purchase) of Property, Plant & Equipment	(9.77)	-
Sale / (Purchase) of Non Current Investments	-	(12,334.20)
Sale / (Purchase) of Current Investments	(74.99)	1,005.20
Loans (Given)/Repayment Received	(925.00)	6,255.00
Interest Received	294.54	632.28
<b>Net Cash from Investing Activities (B)</b>	<b>(715.22)</b>	<b>(4,441.72)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds From issue of Equity Shares	-	2,000.00
Proceeds/(Repayment) from Preference Share Capital	-	2,300.00
Proceeds/(Repayment) from Short term Borrowing (Net)	700.00	180.00
Interest and Financial Charges Paid	(30.31)	(11.78)
<b>Net Cash from Financing Activates (C)</b>	<b>669.69</b>	<b>4,468.22</b>
Opening Balance of Cash & Cash Equivalents	(127.04)	27.42
Closing Balance of Cash & Cash Equivalents (Refer Note No. 9)	<b>42.23</b>	<b>169.27</b>

**Notes:**

Particulars	2020-21		2019-20	
	Long Term	Short Term	Long Term	Short Term
<b>(a) Total Liabilities from Financing Activities</b>				
Opening Balance	19,700.01	300.00	18,489.11	120.00
<b>Cash Flow Changes</b>				
Inflow / (Repayments)		700.00		180.00
<b>Non-Cash Flow Changes</b>				
Finance cost in amortised cost method	1,260.19		1,210.90	
<b>Closing Balance</b>	<b>20,960.20</b>	<b>1,000.00</b>	<b>19,700.01</b>	<b>300.00</b>

(b) The above Statement of Cash Flows is prepared on Indirect Approach as per IND AS-7

As per our Report of even date attached.

For Enviro Tech Ventures Limited

For Lunawat & CO.

Chartered Accountants  
 Firm Reg. No. 000629N

(CA Vikas Yadav)  
 Partner  
 Membership No. 511351



Manager & CFO

(Directors)

Company Secretary

Date : May 17, 2021

Place: New Delhi