Taaza International Ltd.
Plot No. 29, 1st Floor,
HACP Colony, Karkhana Road,
Secunderabad - 500 009, Telangana, INDIA.
Tel : +91 40 30 228 228 Fax : 918066885285

CIN : L51109TG2001PLC072561

To,

Date: 06.09.2021

BSE Limited
P.J.Towers, Dalal Street
Mumbai - 400001

Dear Sir/Madam,

Sub: Annual Report for the Financial Year 2020-21

Ref: Scrip Code 537392

With reference to the subject cited, pursuant to Regulation 34 of SEBI (LODR) Regulations 2015, we are herewith enclosing the 21st Annual Report of the Company for the Financial Year 2020-21 scheduled to be held on Wednesday, 29th Day of September, 2021 at 11:00 a.m. through video conferencing/OAVM.

This is for the information and records of the Exchange, please.

Thanking you.

Yours sincerely,
For Taaza International Limited

TAAZA INTERNATIONAL LTD. SECUNDERABAD

Y. Ramamohanreddy
Whole Time Director
DIN: 08517059

Encl: as above

TAAZA INTERNATIONAL LIMITED

21st ANNUAL REPORT 2020-21

CORPORATE INFORMATION

BOARD OF DIRECTORS

^Mr. Ramamohanreddy Yarragudi	-	Whole time Director (DIN:08210187)
*Mr. P. Ravinder Rao	-	Chairman & Managing Director (DIN:01445527)
Mr. G. V. Kamath	-	Independent Director (DIN:00333643)
Mr. Y Satish Kumar	-	Independent Director (DIN:01310502)
Mrs. D Vanaja Kumari	-	Independent Director (DIN 07151205)
**Mr. Mohammed Sadiq Khan	-	Independent Director (DIN 08210187)
Mr. Akilurahaman Khan	-	Independent Director (DIN 08460144)
^^Ms. Pilla Vijayalakshmi	-	Independent Director (DIN 01991711)

^ Appointed w.e.f 13.02.2021
* Resigned w.e.f 13.02.2021
^^Appointed w.e.f 05.12.2020
** Resigned w.e.f 31.12.2020

Company Secretary	-	Ms. Ankita Khataur Maheswari Appointed w.e.f 05.12.2020

CFO:

Mr D. Srinivas	-	Resigned w.e.f 13.02.2021
Mr. Alavalapati Prasad	-	Appointed w.e.f 13.02.2021

REGISTERED OFFICE

Plot No. 29, HACP Colony,
Kharkhana Road,
Secunderabad, Telangana – 500009.
Ph No 040-30228228

STATUTORY AUDITORS

V Ravi & Co
Chartered Accountants
Hyderabad

BANKERS

UTI Bank Ltd, Begumpet, Hyderabad
Bank of Maharashtra, Secunderabad
HDFC, Pet Basheerabad
State Bank of India, Tellapu Branch
HSBC, Begumpet

AUDIT COMMITTEE

Mr. G V Kamath	-	Chairman
Mrs. D Vanaja Kumari	-	Member
Mr. Y Satish Kumar	-	Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Y Satish Kumar	-	Chairman
Mr. G V Kamath	-	Member
*Mr. Mohammed Sadiq Khan	-	Member
^Mrs. D Vanaja Kumari	-	Member

*Resigned w.e.f 31.12.2020
^Appointed w.e.f 31.12.2020

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. G V Kamath	-	Chairman
* Mr. Mohammed Sadiq Khan	-	Member
Mr. Y Satish Kumar	-	Member
^Mrs. D Vanaja Kumari	-	Member

*Resigned w.e.f 31.12.2020
^Appointed w.e.f 31.12.2020

INDEPENDENT DIRECTORS

Mr. Y Satish Kumar	-	Chairman
Mrs. D Vanaja Kumari	-	Member
Mr. G V Kamath	-	Member

REGISTRAR & SHARE TRANSFER AGENTS

Niche Technologies Pvt. Ltd.
D-511,5th Floor, Bagree Market,
71, Biplabi Rash Behari Basu Road
(Formerly Canning Street)
Kolkata-700001

LISTED AT	**:**	BSE Limited
ISIN	**:**	INE392H01018
WEBSITE	**:**	www.taazastores.com
INVESTOR E-MAIL ID	**:**	info@taazastores.com
CORPORATE IDENTITY NUMBER	**:**	L51109TG2001PLC072561

NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of the Members of Taaza International Limited will be held on Wednesday, the 29th day of September, 2021 at 11:00 a.m. through Video Conferencing/ Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021 and the Statement of Profit and Loss for the year ended as on that date along with Cash Flow Statement and notes appended thereto (including the consolidated financial statements) together with the Directors' Report and Auditors' Report thereon.

SPECIAL BUSINESS:

2. **APPOINTMENT OF MR. RAMAMOHANREDDY YARRAGUDI (DIN: 08517059) AS DIRECTOR AND WHOLETIME DIRECTOR OF THE COMPANY:**

   To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 149 of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Mr. Ramamohanreddy Yarragudi (DIN: 08517059), who was appointed as an Additional Director of the Company in Executive capacity on the recommendation of Nomination and Remuneration and by the Board of Directors with effect from 13.02.2021 and who holds office until the date of the ensuing Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier, in terms of Section 161 of the Companies Act,2013, be and is hereby appointed as a director of the Company.

   "RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V of the Companies Act, 2013 and pursuant to Articles of Association of the Company, the consent of the members be and is hereby accorded for the appointment of Mr. Ramamohanreddy Yarragudi (DIN: 08517059) as Whole-Time Director of the Company, for a period of 3 years commencing from 13.02.2021 to 12.02.2024 at a remuneration of Rs.

1,00,000 per annum and the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits in terms of Schedule V of the Companies Act, 2013, as amended from time to time."

"RESOLVED FURTHER THAT in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. Ramamohanreddy Yarragudi, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time."

"RESOLVED FURTHER THAT the Board is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard."

3. CHANGE IN NAME OF THE COMPANY AND SUBSEQUENT ALTERATION OF MEMORANDUM OF ASSOCIATION & ARTICLES OF ASSOCIATION OF THE COMPANY.

To consider and, if thought fit, to pass the following resolution with or without modification(s) as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules there under (including any statutory modifications or re-enactment thereof, for the time being in force) and Memorandum of Association and Articles of Associations of the Company and necessary approval(s) required, if any, from appropriate authorities, including in-principle approval under regulation 45 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded to change the name of the Company from "TAAZA INTERNATIONAL LIMITED" to the new name "INTERUPS INDIA LIMITED or such other name as may be approved by the Ministry of Corporate Affairs."

"RESOLVED FURTHER THAT consequent to aforesaid change of name of the Company, the Name Clause of the Memorandum of Association be and is hereby altered by substituting existing name with the new name as may be approved by the Ministry of Corporate Affairs :

"RESOLVED FURTHER THAT Board is authorized to make, sign and execute and file necessary applications, forms, papers, documents and furnish information as may be considered necessary or expedient including appointing attorney/s or authorised representatives under appropriate Letter/s of Authority/ies, to appear before the office of the Ministry of Corporate Affairs / Registrar of Companies, Stock Exchange where securities of the Company are listed and other Regulatory or Statutory Authority/ies, as may be required from time to time and to do all such acts, deeds, matters and things as may be considered necessary to give effect to the above mentioned resolution."

For and on behalf of the Board
Taaza International Limited

	Sd/-	**Sd/-**
	Y. Ramamohanreddy	**D. Vanaja Kumari**
	Whole Time Director	**Director**
Place: Secunderabad	**(DIN: 08517059)**	**(DIN: 07151205)**
Date: 13.08.2021		

NOTES

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Ordinary/Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.

2. In pursuance of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, details in respect of the Directors seeking appointment/ re-appointment at the AGM, form part of this Notice.

3. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and extended circular dated January 13, 2021. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at all members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

7. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.taazastores.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com.)

9. The Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2021 to 29.09.2021 (Both days inclusive).

10. Recent circular requires submission of Aadhar/PAN number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar card/PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhar card/PAN details to the Company/ Registrar and Share Transfer Agents (Niche Technologies Private Limited).

11. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to Niche Technologies Private Limited., Share Transfer Agents of the Company for their doing the needful.

12. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.

13. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the Company and correspond with them directly regarding share transfer/transmission /transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.

14. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the Company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

15. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.

16. The Company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries, as scrutinizer of the Company to scrutinize the voting process.

17. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.

18. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-2021 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.

19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

20. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.

21. THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

(i) The voting period begins on 26.09.2021 at 9.00 a.m. and ends on 28.09.2021 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22.09.2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/log in or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant < Taaza International Limited >.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

(xvii) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address info@taazastores.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@taazastores.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at info@taazastores.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders - please update your email id & mobile no. with your respective Depository Participant (DP).

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

22. OTHER INSTRUCTIONS:

(i) The voting rights of shareholders shall be in proportions to the shares held by them in the paid equity share capital of the Company as on the cut-off date i.e. 22.09.2021.

(ii) The Scrutinizer shall after the conclusion of the Voting at the Annual General Meeting first count the votes cast at the meeting and thereafter unblock the votes cast though remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by him.

(iii) Voting is provided to the members through e-voting and at the Annual General Meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.

(iv) If a Member casts votes by both modes, then voting done through e-voting shall prevail.

(v) The results declared along with the Scrutinizer's Report shall be placed on the Company's website: www.taazastores.com and on the website of CDSL and will be communicated to the BSE Limited.

23. Relevant documents referred to in the accompanying Notice, as well as Annual Report are open for inspection at the Registered Office of the Company, during the office hours, on all working days up to the date of Annual General Meeting.

24. SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 that securities of the listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

25. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated 21st April and 29th April 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

For and on behalf of the Board
Taaza International Limited

	Sd/-	**Sd/-**
	Y. Ramamohanreddy	**D. Vanaja Kumari**
	Whole Time Director	**Director**
Place: Secunderabad	**(DIN: 08517059)**	**(DIN: 07151205)**
Date: 13.08.2021		

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO. 2:

Mr. Ramamohanreddy Yarragudi was inducted into Board as Additional Director (in executive category) of the company, with effect from 13.02.2021 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office as such up to the date of ensuing Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier. As per the provisions of section 160 of the Act, any such proposal ought to be approved by the members in the General Meeting.

The Board of Directors in its meeting held on 13.02.2021, subject to the approval of the Shareholders, and upon the recommendation of Nomination and Remuneration committee appointed Mr. Ramamohanreddy Yarragudi as Whole-time Director of the Company with effect from 13.02.2021 for a period of 3 years at a remuneration of Rs. 1,00,000/- per annum with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto and as may be agreed by the Board of Directors and Mr. Ramamohanreddy Yarragudi.

Accordingly, the Board of Directors recommends the passing of the above Resolution as an Ordinary Resolution set out in the item no. 2 of the notice for appointment of Mr. Ramamohanreddy Yarragudi.

Save and except, Mr. Ramamohanreddy Yarragudi being an appointee none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

ITEM NO. 3:

CHANGE OF NAME OF THE COMPANY FROM "TAAZA INTERNATIONAL LIMITED" TO "INTERUPS INDIA LIMITED" AND SUBSEQUENT ALTERATION OF MEMORANDUM OF ASSOCIATION & ARTICLES OF ASSOCIATION OF THE COMPANY

The Board of Directors of the Company in its meeting held on 13thAugust, 2021 decided to change the name of the Company from TaazaInternational Limited to Interups India Limited, or such other name as maybe approved by Central Registration Center, Ministry of Corporate Affairs. Accordingly, Memorandum of Association and Articles of Association of the Company is to be altered by substituting the old name with the new same as set out in the Notice for approval of the Shareholders of the Company. The Directors believe that the change in the name of the Company signifies the correct objects of the Company.

The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company. All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

As per the provisions of Sections 13 of the Companies Act, 2013, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution. Hence, the resolution is put up for shareholders' approval.Your Directors recommend the Resolution No. 3 of the Notice for the approval of the Members as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, is concerned or interested, financially or otherwise, in this Resolution.

Information in accordance with Schedule V of Companies Act, 2013

I. GENERAL INFORMATION

1	**Nature of Industry:** Bio Pesticides, Bio Fertilizers and Pulses and Trading of Building Material
2	**Date or expected date of commencement of commercial:** The Company started its commercial operations in the year 2001.
3	**In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects:** The Company has two subsidiaries namely M/s.Taaza International PTE Limited in Singapore and M/s Taaza General Trading FZC in Dubai.
4	Financial performance based on given indications

Particulars	2018-19 (Amt in Lakhs.)	2019-20 (Amt in Lakhs.)	2020-21 (Amt in Lakhs.)
Turnover	707.63	104.23	-
Net profit after Tax	(265.81)	(88.34)	(39.08)

5	Foreign investments or collaborations, if any: Not Applicable

II. INFORMATION ABOUT THE APPOINTEE:

1.	**Background Details:** Mr. Rama Mohan Reddy Yaraguddi is a Bcom Graduate and has years of rich experience in the field of Management, Marketing and Technical.
2.	Past Remuneration: NA
3.	Recognition or awards: Nil
4.	**Job Profile and his suitability:** Considering the experience in the Management field it is proposed for payment of remuneration to Mr. Ramamohanreddy Yarragudi, Whole-time Director Rs. 1,00,000/- per annum.
5.	Remuneration proposed: As set out in the Resolutions for the item No.2 the remuneration to Mr. Ramamohanreddy Yarragudi has the approval of the Nomination and Remuneration Committee and Board of Directors, is within the limits specified under Schedule V of Companies Act.

6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Taking into consideration of the size of the Company, the profile of Mr. Ramamohanreddy Yarragudi and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	**Mr. Ramamohanreddy Yarragudi**
Date of Birth	12/04/1968
Qualification	B.Com Graduate
Expertise in specific functional areas	Has years of rich experience in the field of Management, Marketing and Technical.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	1. G.R.Cables Limited 2. Dr Habeebullah Life Sciences Limited
No. of Shares held in the Company	NIL
Inter se relationship with any Director	NA

For and on behalf of the Board
Taaza International Limited

Sd/-
Y. Ramamohanreddy
Whole Time Director
(DIN: 08517059)

Sd/-
D. Vanaja Kumari
Director
(DIN: 07151205)

Place: Secunderabad
Date: 13.08.2021

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Directors' Report and the Audited Statement of Accounts (including consolidated financial statements) of the Company for the Financial Year ended 31st March 2021.

1. FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS STATE OF AFFAIRS:

The performance of the Company during the year has been as under:

(Amount in Lakhs)

Particulars	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Total Income	2.96	122.62	2.96	136.18
Total Expenditure	43.57	164.23	44.43	205.26
Profit Before Tax	(40.61)	(89.53)	(41.46)	(69.08)
Exceptional Items	-	47.92	-	47.92
Provision for Tax	(1.52)	(1.19)	(1.52)	1.19
Profit after Tax	(39.08)	(88.34)	(39.94)	(115.81)
Minority Interest	--	--	--	(2.75)
Other Comprehensive Income	--	--	--	--
Total Comprehensive Income	(39.08)	(88.34)	(39.94)	(113.06)
Earning per Equity share				
Basic	(0.05)	(1.22)	(0.55)	(1.56)
Diluted (in Rs.)	(0.05)	(1.22)	(0.55)	(1.56)

REVIEW OF OPERATIONS:

Standalone: Your Company during the year under review has achieved sales and other income of Rs. 2.96 Lakhs and net loss of Rs. 39.08 Lakhs as compared to sales and other income of Rs. 122.62 Lakhs and net loss of Rs.88.34 Lakhs achieved in the previous financial year.

Consolidated: Your Company during the year under review has achieved sales and other income (consolidated) of Rs. 2.96 Lakhs and net loss of Rs. 39.94 lakhs as compared to sales and other income (consolidated) of Rs. 136.18 Lakhs and net loss of Rs. 115.81 Lakhs achieved in the previous financial year.

2. IMPACT OF COVID -19:

The Company does not have any major Impact of Covid -19.

3. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY:

During the period under review and the date of Board's Report there was no change in the nature of Business (29.06.2021).

4. RESERVES

The Closing balance of reserves, including retained earnings, of the Company as at March 31st 2021 is Rs. 14.12 Lakhs.

5. DIVIDEND

Keeping the Company's expansion and growth plans in mind, your directors have decided not to recommend dividend for the year.

6. UNPAID / UNCLAIMED DIVIDEND:

There is no unpaid or unclaimed dividend with the company.

7. CONSOLIDATED IND AS FINANCIAL STATEMENTS:

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations') and Section 129 of the Companies Act, 2013, the Consolidated Financial Statements which have been prepared by the Company in accordance with the applicable provisions of the Companies Act, 2013 and the applicable Indian Accounting Standards (Ind AS) forms part of this Annual Report.

8. MATERIAL CHANGES & COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no major material changes and commitments affecting the financial position of the Company after the end of the financial year and up to date of this report. (29.06.2021).

9. BOARD MEETINGS:

The Board of Directors duly met six (6) times during the financial year from 1st April 2020 to 31st March 2021. The dates on which the meetings were held are 21.07.2020, 12.09.2020, 13.11.2020, 05.12.2020, 31.12.2020 and 12.02.2021.

10. REVISION OF FINANCIAL STATEMENTS:

There was no revision of the financial statements for the year under review.

11. APPOINTMENT / RE-APPOINTMENT / RESIGNATION / RETIREMENT OF DIRECTORS /CEO/ CFO AND KEY MANANGERIAL PERSONNEL:

- Ms. P. Vijayalakshmi was appointed as Independent Director w.e.f 05.12.2020.
- Ms. K. Ankita Maheswari was appointed as Company Secretary and Compliance Officer w.e.f 05.12.2020
- Mr. Ramamohanreddy Yarragudi was appointed as Additional Director (Executive) of the Company for the period of three years w.e.f 13.02.2021.
- Mr. Alavalapati Prasad was appointed as CFO of the Company w.e.f 13.02.2021.
- Mr. P. Ravinder Rao was resigned as Chairman & Managing Director of the Company w.e.f 13.02.2021.
- Mr. Mohammed Sadiq Khan was resigned as Independent Director of the Company w.e.f 31.12.2020.
- Mr. D. Srinivas was resigned as CFO of the Company with effect from 13.02.2021.

The Board places on record its sincere appreciation for the services rendered by the resigning directors during their association with the Company.

12. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from Independent Directors of the Company to the effect that they are meeting the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors have also confirmed that they have complied Company's Code of Conduct.

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

13. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company is also made to the directors. Direct meetings with the Chairman are further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

14. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The assessment and appointment of Members to the Board is based on a combination of criterion that includes ethics, personal and professional stature, domain expertise, gender diversity and specific qualification required for the position. The potential Board Member is also assessed on the basis of independence criteria defined in Section 149(6) of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015.

In accordance with Section 178(3) of the Companies Act, 2013 and Regulation 19(4) of SEBI (LODR) Regulations, 2015, on the recommendations of the Nomination and Remuneration Committee, the Board adopted a remuneration policy for Directors, Key Management Personnel (KMPs) and Senior Management. The Policy is included in the Directors Report elsewhere.

15. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

16. COMMITTEES:

(I). AUDIT COMMITTEE

Audit committee: Terms of reference of Audit committee covers all the matters prescribed under Regulation 18 of the Listing Regulations and Section 177 of the Act, 2013.

Brief Description of Terms of Reference: - Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.

i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

ii. Recommending the appointment and removal of External Auditors, fixation of audit fee and approval for payment for any other services;

iii. Review and monitor the auditor's independence and performance, and effectiveness of audit process.

iv. Approval of payment to statutory auditors for any other services rendered by them.

v. Review with the management and statutory auditors of the annual financial statements before submission to the Board with particular reference to:

(a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

(b) Changes, if any, in accounting policies and practices and reasons for the same;

(c) Major accounting entries involving estimates based on the exercise of judgment by management;

(d) Significant adjustments made in the financial statements arising out of audit findings;

(e) Compliance with listing and other legal requirements relating to financial statements

(f) Disclosure of any related party transactions;

(g) Modified opinion(s) in the draft audit report;

vi. Review of the quarterly and half yearly financial results with the management and the statutory auditors;

vii. Examination of the financial statement and the auditors' report thereon;

viii. Review and monitor statutory auditor's independence and performance and effectiveness of audit process;

ix. Approval or any subsequent modification of transactions with related parties;

x. Scrutiny of inter-corporate loans and investments;

xi. Review of valuation of undertakings or assets of the Company wherever it is necessary;

xii. Evaluation of internal financial controls and risk management systems;

xiii. Review with the management, statutory auditors and the internal auditors about the nature and scope of audits and of the adequacy of internal control systems;

xiv. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;

xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

xvi. Consideration of the reports of the internal auditors and discussion about their findings with the management and suggesting corrective actions wherever necessary;

xvii. Look into the reasons for any substantial defaults in payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividend) and creditors, if any;

xviii. Review the functioning of the whistle blower mechanism;

xix. Review and monitor the end use of funds raised through public offers and related matters;

xx. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;

xxi. Frame and review policies in relation to implementation of the Code of Conduct for Prevention of Insider Trading and supervise its implementation under the overall supervision of the Board;

xxii. Discharge such duties and functions as indicated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the rules made thereunder from time to time.

Review of the following information:

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the audit committee),submitted by management;
- management letters / letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
- Statement of deviations as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to Stock Exchange(s) in terms of Regulation 32(1).
- Annual statement of funds utilized for purposes other than those stated in the offer document /prospectus / notice in terms of Regulation 32(7).
- The Audit Committee of the listed holding Company shall also review the financial statements, in particular, the investments made by the unlisted subsidiary Company.
- Carrying out any other function as may be referred to the Committee by the Board.
- Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

During the financial year 2020-21, (4) four meetings of the Audit Committee were held on the 21.07.2020, 12.09.2020, 13.11.2020 and 12.02.2021.

The details of the composition of the Committee and attendance of the members at the meetings are given below:

Name	Designation	Category	No. of meetings held	No. of meeting attended
Mr. G V Kamath	Chairman	NED(I)	4	4
Mrs. D Vanaja Kumari	Member	NED(I)	4	4
Mr.Y Satish Kumar	Member	NED(I)	4	4

NED (I): Non Executive Independent Director

During the year, all recommendations of Audit Committee were approved by the Board of Directors.

NOMINATION & REMUNERATION COMMITTEE

The Nomination and Remuneration Committee

('NRC') functions in accordance with Section 178 of the Act, Regulation 19 of the Listing Regulations and its Charter adopted by the Board. The terms of reference of the NRC includes:

- Recommend to the Board the setup and composition of the Board, including formulation of the criteria for determining qualifications, positive attributes and independence of a Director.
- Periodical review of composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Support the Board in matters related to the setup, review and refresh of the Committees.
- Devise a policy on Board diversity.
- Recommend to the Board the appointment or reappointment of Directors.
- Recommend to the Board how the Company will vote on resolutions for appointment of

Directors on the Boards of its material subsidiaries.

- Recommend to the Board, the appointment of Key Managerial Personnel (KMP) and executive team members.
- Carry out the evaluation of every Director's performance and support the Board and Independent Directors in the evaluation of the performance of the Board, its Committees and individual Directors, including formulation of criteria for evaluation of Independent Directors and the Board.
- Oversee the performance review process for the KMP and executive team with the view that there is an appropriate cascading of goals and targets across the Company.
- Recommend the Remuneration Policy for the Directors, KMP, executive team and other employees.
- On an annual basis, recommend to the Board the remuneration payable to Directors, KMP and executive team of the Company.
- Review matters related to remuneration and benefits payable upon retirement and severance to MD/EDs, KMP and executive team.
- Review matters related to voluntary retirement and early separation schemes for the Company.
- Provide guidelines for remuneration of Directors on material subsidiaries.
- Recommend to the Board how the Company will vote on resolutions for remuneration of Directors on the Boards of its material subsidiaries.

  Assist the Board in fulfilling its corporate governance responsibilities relating to remuneration of the Board, KMP and executive team members.
- Oversee familiarization programmes for Directors.
- Review HR and People strategy and its alignment with the business strategy periodically, or when a change is made to either.
- Review the efficacy of HR practices, including those for leadership development, rewards and recognition, talent management and succession planning.

Perform other activities related to the charter as requested by the Board from time to time.

During the financial year 2020-21, (2) two meetings of the Nomination & Remuneration Committee held on the 05.12.2020 and 12.02.2021.

Name	Designation	Category	No. of meetings held	No. of meeting attended
Mr. Y Satish Kumar	Chairman	NED(I)	2	2
Mr. G V Kamath	Member	NED(I)	2	2
*Mr. Mohammed Sadiq Khan	Member	NED(I)	1	1
^Mrs. D Vanaja Kumari	Member	NED(I)	1	1

* Resigned w.e.f 31.12.2020
^ Appointed w.e.f. 31.12.2020

NED (I): Non Executive Independent Director

(III). STAKEHOLDERS RELATIONSHIP COMMITTEE

Terms of reference of the committee comprise of various matters provided under Regulation 20 of the Listing Regulations and section 178 of the Companies Act, 2013 which inter-alia include:

(i) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

(ii) Proactively communicate and engage with stockholders including engaging with the institutional shareholders at least once a year along with members of the Committee/Board/ KMPs, as may be required and identifying actionable points for implementation.

(iii) Review of measures taken for effective exercise of voting rights by shareholders

(iv) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

(v) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

During the financial year 2020-21, (1) one meeting of the Stakeholders and Relationship Committee meeting held on the 12.02.2021.

Name	Designation	Category	No. of meetings held	No. of meeting attended
Mr. G V Kamath	Chairman	NED(I)	1	1
Mr. Y Satish Kumar	Member	NED(I)	1	1
*Mr. Mohammed Sadiq Khan	Member	NED(I)	-	-
^Mrs. D Vanaja Kumari	Member	NED(I)	1	1

* Resigned w.e.f 31.12.2020
^ Appointed w.e.f. 31.12.2020

NED (I): Non Executive Independent Director

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

2.1 "Director" means a Director appointed to the Board of a Company.

2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2.3 "Independent Director" means a Director referred to in sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

Qualifications and criteria

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

3.1.2 In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:

- General understanding of the Company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfill the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the Company for Directors and senior Management personnel;
- shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as any prescribed, from time to time, under the companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

3.2 Criteria of Independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with the guidelines as laid down in Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

An independent Director in relation to a Company, means a Director other than a managing Director or a whole-time Director or a nominee Director-

a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

b. (i) who is or was not a promoters of the Company or its holding, subsidiary or associate Company;

(ii) who is not related to promoters or Directors of the Company its holding, subsidiary or associate Company.

c. who has or had no pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or Director, during the two immediately preceding financial year or during the current financial year;

d. none of whose relative has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate Company, or their promoters, or Directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial year or during the current finance year;

e. who, neither himself nor any of his relative-

(i) Holds or has held the position of a key managerial personnel or is or has been employee of the or associate Company in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;

(ii) Is or has been an employee or proprietor or a partner, in any of the three finance year immediately preceding the financial year in which he is proposed to be appointed of-

(A) a firm of auditors or Company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate Company; or

(B) any legal or a consulting firm that has or had any transaction with the Company, its holding subsidiary or associate Company amounting to ten per cent or more of the gross turnover of more of the gross turnover of such firm;

(i) holds together with his relatives two per cent or more of the total voting power of the Company; or

(ii) is a chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the Company any of its promoters , Directors or its holding subsidiary or associate Company or that holds two per cent or more of the total voting power of the Company; or

(iii) is a material supplier, service provider or customer or a lesser or lessee of the Company.

f. Shall possess appropriate skills experience and knowledge in one or more field of finance, law management, sales, marketing administration, research, corporate governance, technical operations, corporate social responsibility or this disciplines related to the Company's business.

g. Shall possess such other qualifications as may be prescribed from time to time, under the Companies Act, 2013.

h. who is not less than 21 years of age

3.2.3 The independent Director shall abide by the "code for independent Directors "as specified in Schedule IV to the companies Act, 2013.

3.3 Other Directorships/ Committee Memberships

3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance Accordingly, members should voluntarily limit their Directorships in other listed public limited companies in such a way that it does not interfere with their role as Director of the Company. The NR Committee shall take into account the nature of, and the time involved in a director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

3.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be public limited companies.

3.3.3 A Director shall not serve an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed Company.

3.3.4 A Director shall not be a member in more than 10 committee or act as chairman of more than 5 committee across all companies in which he holds Directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the companies Act, 2013 shall be excluded.

Remuneration policy for Directors, key managerial personnel and other employees:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

Remuneration policy for Directors, key managerial personnel and other employees

1. Scope:

1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the Directors, key managerial personnel and other employees of the Company.

2. Terms and Reference:

In this policy the following terms shall have the following meanings:

2.1 "Director" means a Director appointed to the Board of the Company.

2.2 "key managerial personnel" means

(i) The Chief Executive Officer or the managing Director or the manager;

(ii) The Company Secretary;

(iii) The Whole-time Director;

(iv) The Chief Financial Officer; and

(v) Such other office as may be prescribed under the companies Act, 2013

2.3 "Nomination and Remuneration committee" means the committee constituted by Board in accordance with the provisions of Section 178 of the companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

3.1 Remuneration to Executive Director and key managerial personnel

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the Company within the overall approved by the shareholders.

3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the Company.

3.1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

(i) Basic pay

(ii) Perquisites and Allowances

(iii) Stock Options

(iv) Commission (Applicable in case of Executive Directors)

(v) Retrial benefits

(vi) Annual performance Bonus

3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

3.2 Remuneration to Non – Executive Directors

3.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act.

3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non-Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

3.3. Remuneration to other employees

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

D. MECHANISM FOR EVALUATION OF THE BOARD

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

The Directors were given six Forms for evaluation of the following:

(i) Evaluation of Board;

(ii) Evaluation of Committees of the Board;

(iii) Evaluation of Independent Directors;

(iv) Evaluation of Chairperson;

(v) Evaluation of Non-Executive and Non-Independent Directors; and

(vi) Evaluation of Managing Director.

The Directors were requested to give following ratings for each criteria:

1. Could do more to meet expectations;

2. Meets expectations; and

3. Exceeds expectations.

The Directors have sent the duly filled forms to Nomination & Remuneration committee. Based on the evaluation done by the Directors, the Committee has prepared a report and submitted the Evaluation Report. Based on the report, the Board of Directors has informed the rankings to each Director and also informed that the performance of Directors is satisfactory and they are recommended for continuation as Directors of the Company.

17. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(3)(C) and 134(5) of the Companies Act, 2013 and on the basis of explanation given by the executives of the Company and subject to disclosures in the Annual Accounts of the Company from time to time, we state as under:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

2. That the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4. That the Directors have prepared the annual accounts on a going concern basis:

5. That the Directors have lain down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

6. That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

18. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES:

As on 31st March, 2021 the Company has two subsidiaries namely M/s.Taaza International PTE Limited in Singapore and M/s Taaza General Trading FZC in Dubai. The Financial performance of the subsidiary companies is mentioned in Form AOC- 1 in accordance with Section 129(3) of the Companies Act, 2013 which is annexed to this report as annexure - I

Further, audited financial statements together with related information and other reports of each of the subsidiary companies, have also been placed on the website of the Company at www.taazastores.com.

19. ANNUAL RETURN:

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return is disclosed on the website www.taazastores.com.

20. STATUTORY AUDITORS:

The members of the Company in accordance with Section 139 of the Companies Act, 2013 had passed a resolution for appointment of M/s. V Ravi & Co., as statutory auditors of the Company for a period of 5 years in the AGM held on 30.09.2019 to hold office up to the conclusion of 24th Annual General Meeting of the Company to be held in the year 2023-2024.

21. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There have been no frauds reported by the auditors u/s 143(12).

22. INTERNAL AUDITOR:

The Company has not appointed any Internal Auditor.

23. DISCLOSURE ABOUT COST AUDIT:

Cost Audit is not applicable to your Company.

24. SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 134(3) (f) & Section 204 of the Companies Act, 2013, the Board has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries to undertake Secretarial Audit of the Company for financial year ending 31.03.2021. The report of the Secretarial Auditor is enclosed herewith vide Annexure-II of this Report.

25. QUALIFICATIONS IN AUDIT REPORTS:

Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made—

(a) Statutory Auditors Report:

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2021 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the market expected in the coming years.

(b) Secretarial Audit Report:

The Board has duly reviewed the Secretarial Audit Report for the year ended March 31, 2021 on the Compliances according to the provisions of section 204 of the Companies Act 2013, and the same does not have any reservation, qualifications or adverse remarks except that the Company does not have an Internal auditor and the Company is in the process of appointing the suitable candidate for the same.

26. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given loans, Guarantees or made any investments during the year under review attracting the provisions of section 186 of the Companies Act, 2013.

27. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There were no material significant related party transactions made by the Company with the Promoters, Directors, Key Managerial Personnel or the Senior Management which may have a potential conflict with the interest of the Company at large.

All related party transactions were placed before the Audit Committee/Board for approval. Prior approval of the Audit Committee was obtained for the transactions which are foreseen and are in repetitive in nature.

28. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

During the year under review no Company has become or ceased to become its subsidiaries, joint ventures or associate Company.

29. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The required information as per Sec.134 (3) (m) of the Companies Act 2013 is provided hereunder:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

B. Technology Absorption:

1. Research and Development (R&D): NIL

2. Technology absorption, adoption and innovation: NIL

C. Foreign Exchange Earnings and Out Go:

Foreign Exchange Earnings : NIL

Foreign Exchange Outgo : NIL

30. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of SEBI (LODR), Regulations, 2015 a vigil Mechanism for Directors and employees to report genuine concerns has been established. It also provides for necessary safeguards for protection against victimization for whistle blowing in good faith.

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company.

31. CORPORATE SOCIAL RESPONSIBILITY (CSR, COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY):

Since the Company does not have the net worth of Rs. 500 Crores or more, or turnover of Rs. 1000 Crores or more, or a net profit of Rs. 5 Crores or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

32. PUBLIC DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of Sec73, 74 & 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014, during the financial year under review.

33. SIGNIFICANT & MATERIAL ORDERS PASSED BY COURTS / REGULATORS/ TRIBUNALS:

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

34. DISCLOSURE OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls.

35. INSURANCE:

The Company does not have any major fixed assets and accordingly it is not required to take any insurance policy.

36. CREDIT & GUARANTEE FACILITIES:

The Company has been availing facilities of Credit and Guarantee as and when required, for the business of the Company, from Bank of Maharashtra.

37. INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no amount is required to be transferred to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Act.

38. SHARE CAPITAL

The authorised share capital of the Company stands at Rs.10,00,00,000/- divided into 1,00,00,000 equity shares of Rs.10/- each.

The paid up share capital of the Company stands at Rs. 7,25,81,100 /- divided into 72,58,110 equity shares of Rs.10/- each.

39. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

Since the paid up capital of the Company is less than Rs. 10 Crores and Net worth of the Company is less than Rs. 25 Crores, Corporate Governance as envisaged in SEBI LODR Regulations is not applicable.

40. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:

The Management Discussion and Analysis Report, pursuant to the SEBI (LODR) Regulation provides an overview of the affairs of the Company, its legal status and autonomy, business environment, mission & objectives, sectoral and operational performance, strengths, opportunities, constraints, strategy and risks and concerns, as well as human resource and internal control systems is appended as Annexure III for information of the Members.

41. POLICIES:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website www.taazastores.com. The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

42. ENVIRONMENTS AND HUMAN RESOURCE DEVELOPMENT:

Your Company always believes in keeping the environment pollution free and is fully committed to its social responsibility. The Company has been taking upmost care in complying with all pollution control measures from time to time strictly as per the directions of the Government.

We would like to place on record our appreciation for the efforts made by the management and the keen interest shown by the Employees of your Company in this regard.

43. STATUTORY COMPLIANCE:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

44. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No of complaints at the beginning of the year Nil
- No. of complaints received: Nil
- No. of complaints disposed off: Nil

45. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3)OF THE COMPANIES(APPOINTMENT & REMUNERATION) RULES, 2014:

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as Annexure IV to this Report.

A statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee is annexed to this Annual report.

During the year NONE of the employees is drawing a remuneration of Rs.1,02,00,000/- and above per annum or Rs.8,50,000/- and above in aggregate per month, the limits specified under the Section 197(12) of the Companies Act,2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

46. RATIO OF REMUNERATION TO EACH DIRECTOR

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) (2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014 read with Schedule V of the Companies Act, 2013 the ratio of remuneration of Mr. Ramamohanreddy Yarragudi, Executive Director of the Company to the median remuneration of the employees is 1:1.

47. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website www.taazastores.com.

48. SECRETARIAL STANDARDS

The Company is in compliance with the applicable secretarial standards.

49. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

There is no application filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself under the IBC before the NCLT.

50. EVENT BASED DISCLOSURES

During the year under review, the Company has not taken up any of the following activities:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA

6. Disclosure about revision: NA

7. Preferential Allotment of Shares: NA

51. CODE OF CONDUCT COMPLIANCE:

All Members of the Board and Senior Management have affirmed compliance to the Code of Conduct for the Financial Year 2020-21. A declaration signed by the Managing Director affirming compliance with the Company's Code of Conduct by the Board of Directors and Senior Management for the Financial Year 2020-21 as required under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as Annexure V.

52. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company. Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company for their continued support for the growth of the Company.

For and on behalf of the Board
Taaza International Limited

	Sd/-	**Sd/-**
	Y. Ramamohanreddy	**D. Vanaja Kumari**
	Whole Time Director	**Director**
	(DIN: 08517059)	**(DIN: 07151205)**
Place: Secunderabad		
Date: 29.06.2021		

ANNEXURE - I

AOC - 1

Statement containing salient features of the financial statements of Subsidiaries (Pursuant to proviso to sub-section (3) of section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

1. Name of the Subsidiaries: a. Taaza International PTE Limited

   b. M/s Taaza General Trading FZC in Dubai

2. Reporting Period: 01.04.2020 to 31.03.2021

3. Reporting Currency: Indian Rupee

S. No.	Particulars	M/s. Taaza International PTE Limited	M/s Taaza General Trading FZC in Dubai
1.	Share Capital	6955000	3810992
2.	Reserves and surplus	23663603	-3599074
3.	Total Assets	47408708	1112800
4.	Total Liabilities	16790105	900881
5.	Investments	-	-
6.	Turnover	-	-
7.	Profit / loss before Taxation	-85318	-
8.	Provision for Taxation	-	-
9.	Profit / loss after Taxation	-85318	-
10.	Proposed Dividend	-	-
11.	% of Shareholding	-	-

The following information shall be furnished at the end of the statement:

1. Names of Subsidiaries which are yet to commence operation: None
2. Names of subsidiaries which have been liquidated or sold during the year: None

   Part B Associates and Joint Ventures

   Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: NIL

Annexure II

FORM MR-3

SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and

Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

To,

The Members

Taaza International Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Taaza International Limited (hereinafter called "the Company"). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2020 and ended 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st of March, 2021 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment and External Commercial Borrowings;

2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') is furnished hereunder for the financial year 2020-21:-

i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **During the year under review, there was no instance to be reported by the Company under SEBI Takeover Code.**

ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015and Amended Regulations 2018 Insider Trading Regulations; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e.www.taazastores.com**

iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable as the company has not issued any shares during the year under review.**

iv. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**

v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable as the Company has not issued any debt securities during the year under review.**

vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However, the company has M/s Niche Technologies Private Limited as its Share Transfer Agent.**

vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**

viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.

ix. Other applicable laws include the following:

a) The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975.

b) The Air (Prevention and Control of Pollution) Act, 1981

c) The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975.

d) Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008.

e) The Insecticides Act, 1968 and rules made thereunder.

f) Fertilizer Control (Order).

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above including the following:

a) During the year the Company has conducted 6 meetings of the Board of Directors, 4 meetings of the Audit committee, 1 Meetings of Stakeholder Relationship Committee, 2 Meetings of Nomination and Remuneration Committee Meeting and 1 meeting of Independent Directors. We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company secretaries of India.

b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that

(i) the provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:

- External Commercial Borrowings were not attracted to the Company under the financial year under report;
- Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;
- Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.

(ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:

- During the year, Mr. D Srinivas has resigned as CFO of the Company and Mr. A. Prasad was appointed as CFO of the Company w.e.f 13.02.2021 and Ms. K. Ankita Maheswari was appointed as Company Secretary and Compliance Officer w.e.f. 05.12.2020.
- The Company has not appointed Internal Auditor.
- The website of the Company contains policies as specified by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the provisions of Companies Act, 2013.
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.

- As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.
- We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

For Vivek Surana & Associates

Sd/-
Vivek Surana
Proprietor
M.No: A24531, C.P.No: 12901
UDIN: A024531C000784818

Place: Hyderabad
Date: 14.08.2021

Annexure A

To

The Members of

Taaza International Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Vivek Surana & Associates

Sd/-
Vivek Surana
Proprietor
M.No: A24531, C.P.No: 12901
UDIN: A024531C000784818

Place: Hyderabad
Date: 14.08.2021

ANNEXURE-III

MANAGEMENT DISCUSSION ANALYSIS REPORT

Industry structure, developments and performance

The company's major sources of revenues are from Trading of Building Material. There is a huge demand of trading materials in the Country. However, during the year 2020-21, the Company could not get much business. However, there is much scope in this industry and the Company believes to generate more business in the future.

Opportunities and Threats:

However, the ability of the building materials sector to respond effectively to the demands will depend on investor and business confidence. Several of the factors influencing business confidence are in fact within the influence of the infrastructure related government departments, while others factors (such as interest rates, mining rights, labour regulations, transportation systems, power generation, crime) are under the influence of other government and semi-government departments and organisations.

Although the distribution of building and construction materials is private sector driven, government has a role in facilitating an enabling environment for private sector delivery. This results in a need for a partnership between government and the business sector, namely, government facilitating an enabling environment for private sector delivery, living up to its delivery commitments, and creating a climate for business confidence; and creating a climate for business confidence; and the threat Local manufacturers of cement will face increased international competition if a proposed relaxation of a technical barrier to trade in the current compulsory standard for the product is pushed through.

This follows the SA Bureau of Standards (SABS) being requested earlier this year by the trade and industry department to take over responsibility for the regulation of cement by means of a compulsory standard.

Segment–wise or product-wise performance:

Standalone: Your Company during the year under review has achieved sales and other income of Rs.122.62 Lakhs and net loss of Rs. 88.34 as compared to sales and other income of Rs.707.63 Lakhs and net loss of Rs.265.01 achieved in the previous financial year.

Consolidated: Your Company during the year under review has achieved sales and other income (consolidated) of Rs.136.18 Lakhs and net loss of Rs.115.81 lakhs as compared to sales and other income (consolidated) of Rs.782.25 Lakhs and net loss of Rs.413.58 lakhs achieved in the previous financial year.

Outlook:

The industry is witnessing all-round growth in the global scenario, which is coupled with rise in demandin the housing and infrastructure. Changing life styles and people's acumen to spend more on this luxury and necessity alike are the key factors in its growth pattern too. These factors will help the Company to achieve its projected growth outlined for the future. General and persistent economic slowdown due to various external factors affecting the markets, is in fact a disheartening factor and is not allowing the contemporary markets to swing back in to revival mode, yet the Company through its aggressive marketing strategy is trying to overcome it in a good measure. This augurs well for your Company in changing its outlook to positive for the current financial year. With increased focus on enhancing its product portfolio and introduction of new range of embroidered fabrics, your Company is well poised to grow at the expected pace and show consistent results.

The Company plans to continue its thrust in retail segment aimed at further ensuring a horizontal growthand to extend its reach to the untapped segments that will help in achieving its long term goals besidesultimately allowing the Company to the stage of consolidation.

Risks and concerns:

a) The product is at once subjected to local, national and international competition.

b) Any adverse change in the policies of the Government, Recession etc may further adversely affect the profitability.

c) Internal Control System and its adequacy

d) The Company has a proper and adequate internal control system commensurate with its size and

e) nature of business to meet the following objectives:

Providing assurance regarding the effectiveness and efficiency of operations; Efficient use and safeguarding of resources;

Compliance with policies, procedures and applicable laws and regulations; and.

The Audit Committee actively reviews the adequacy and effectiveness of internal control systems and suggests improvements for strengthening them time to time.

Risk assessment reports received from various departments are reviewed periodically and steps are initiated for elimination whenever needed.

Internal control systems and their adequacy:

The Company has an adequate internal control system which commensurate with the size and

nature of its business. The internal control system is being supported by internal audits, regular reviews by management to ensure reliability of financial and all other records to prepare financial statements and other data. Further the Audit Committee of the Board review the findings and recommendations of the internal audit and suitable implementations are affected

Discussion on financial performance with respect to operational performance:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and international markets in which the Company operates, changes in the Government regulations, tax laws and other statues and other incidental factor.

Financial ratios:

RATIOS:		
Particulars	**2020-21**	**2019-20**
Debtors' turnover ratio	-	0.17
Inventory turnover ratio	-	1.99
Interest coverage ratio	-	(6.71)
Current ratio	10.8	5.08
Debt equity ratio	0.082	0.19
Operating profit margin (%)	-	(1.02)
Net profit margin (%)	-	(0.85)
Return on Net worth	(0.053)	(0.11)

Details of any change in return on net worth as compared to the immediately previous financial year along with a detailed explanation thereof: There is change on net worth as compared to the immediately previous financial year.

Material developments in Human Resources / Industrial Relations front, including number of people employed.

The Company has a group of able and experienced employees. The Company believes that thequality of its employees is the key to its success in the long run. The Company continues to have cordial relations with its employees and provides personal development opportunities for all round exposure to them. Further, we also encourage individual and team awards to sustain and institutionalize the various workforce practices. This helped in giving lots of encouragement to the workforce who have been striving hard to achieve various goals.

Disclosure of Accounting Treatment:

The Company has not carried out any treatment different from that prescribed in Accounting Standards.

ANNEXURE – IV

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES FOR THE FINANCIAL YEAR 2020-21

A. Statement of Disclosure under Section 197(12) read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975:

Ratio of remuneration of each Executive Director to the median remuneration of the Employees of the Company and percentage increase in remuneration of Key Managerial Personnel (KMP) and other Executive Directors during the Financial Year 2020-21:

(Amount in INR)

Sl. No	Name	Designation	Remuneration paid	Ratio/times per median of Directors remuneration
1	Y. Ramamohanreddy	Whole time Director	1,00,000	1:1

The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

Sno.	Name	Designation	Remuneration		Increase/(Decrease) %
			FY 2020-21	FY 2019-20	
1.	Y. Ramamohanreddy	Managing Director	1,00,000	NIL	-
2.	A. Prasad	CFO	1,00,000	NIL	-
3.	AnkitaMaheswari	Company Secretary	2,40,000	NIL	-

The percentage increase in the median remuneration of employees in the financial year

(Amount in INR)

Particulars	Remuneration		Increase/(Decrease)%
	FY 2020-21	FY 2019-20	
NIL			

*Employees who have served for whole of the respective financial years have been considered.

Particulars	Number
The number of employees on the rolls of the company as on March 31, 2021	**3**

Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and details if there are nay exceptional circumstances for increase in the managerial remuneration

Particulars	Increase/(Decrease) %
Average percentage increase in the remuneration of all Employees*	
(Other than Key Managerial Personnel)	**NA**
Average Percentage increase in the Remuneration of Key Managerial Personnel	**NA**
**Employees who have served for whole of the respective financial years have been considered.*	

Affirmation that the remuneration is as per the remuneration policy of the company.

The Company is in compliance with its remuneration policy.

B. Information as per Rule 5(2) of Chapter XIII of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Company has only 3 employees including Whole time Director, CFO and CS since there are no major operations due to Covid -19 pandemic. The said information will be provided on request.

Annexure V

CERTIFICATE OF CODE OF CONDUCT FOR THE YEAR 2020-21

The shareholders,

Code of Conduct

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

Certificate of Code of Conduct for the year 2020-21 as per Regulation 17(5) read with Regulation 34(3) Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Taaza International Limited is committed for conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. The Company has adopted a "Code of Ethics and Business Conduct" which is applicable to all Director, officers and employees.

I hereby certify that all the Board Members and Senior Management have affirmed the compliance with the Code of Ethics and Business Conduct, under a certificate of Code of Conduct for the year 2020-2021.

For and on behalf of the Board
Taaza International Limited

Sd/-
Y. Ramamohanreddy
Whole Time Director
(DIN: 08517059)

Place: Secunderabad
Date: 29.06.2021

Independent Auditors' Report

To

The Members of

TAAZA INTERNATIONAL LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of TAAZA INTERNATIONAL LIMITED, which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Emphasis of Matter

i. We have conducted audit on remote access basis and on providing the books of accounts in soft copies due to COVID 19 pandemic and lockdown situations in the State.

ii. The company has reported the value of closing stocks as per the physical verification at the end of the financial year. The net impact of the opening and actual closing stocks of inventories has accounted in profit and loss account for the year.

iii. The net worth of company has been fully eroded and the net worth as on 31-03-2021 is Rs. 73,993,277/-

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

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

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's However, future events or conditions may cause the Company to cease to continue as a going concern.

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

- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and

qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 in terms of Section 143(11) of the Act, we give in "Annexure- A" a statement on the matters specified in paragraphs 3 and 4 of the order.

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

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

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

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the

Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified 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 Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure- B".

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:

a. The Company has disclosed pending litigations on its financial position in its standalone financial Statements.

b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

For V. Ravi & CO.,
Chartered Accountants
Firm Reg No. 006492S

Sd/-
D. Ramesh Kumar
Partner
Membership No. 217139
UDIN:21217139AAAAFE1053

Place: Hyderabad
Date:29.06.2021

Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of TAAZA INTERNATIONAL LIMITED of even date)

i. In respect of the Company's fixed assets:

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

(b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

ii. Since there is no inventory, there is no requirement of conducting physical verification of inventory at reasonable intervals during the year.

iii. According the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties, covered in the register maintained under section 189 of the Companies Act, 2013, Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the order are not applicable to the company and hence not commented upon.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable. There were no loans granted during the year under Section 185 of the Act.

v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. Except

SL.NO	Particulars	Amount Rs.
1	ESI Contribution Payable	67,379

(b) Dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2021 on account of dispute are Nil.

viii. In our Opinion and according to the information and explanations provided by the Management, the company has not defaulted in repayment of loans or borrowings to a financial Institution, bank or Government or dues to debenture holders.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided any managerial remuneration in accordance with the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the

Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

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

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For V. Ravi & CO.,
Chartered Accountants
Firm Reg No. 006492S

Sd/-
D. Ramesh Kumar
Partner
Membership No. 217139
UDIN:21217139AAAAFE1053

Place: Hyderabad
Date:29.06.2021

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of TAAZA INTERNATIONAL LIMITED of even date)

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

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

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For V. Ravi & CO.,
Chartered Accountants
Firm Reg No. 006492S

Sd/-
D. Ramesh Kumar
Partner
Membership No. 217139
UDIN:21217139AAAAFE1053

Place: Hyderabad
Date:29.06.2021

Statement of Financial Position as at March 31, 2021

	Particulars	Note No.	As at Mar 31, 2021	As at Mar 31, 2020
I	**ASSETS**			
1	**Non-current assets**			
	(a) Property, plant and equipment	3	4,12,762	24,55,172
	(b) Right to use assets		-	-
	(c) Capital work in progress		-	-
	(d) Investment properties		-	-
	(e) Good will		-	-
	(f) Other intangible Assets		-	-
	(g) Intangible Assets under Development		-	-
	(h) Biological Assets other than Bearer Plants		-	-
	(i) Financial assets		-	-
	(i) Investments	4	86,67,576	86,67,576
	(ii) Trade receivables	5	-	-
	(iii) Loans	6	-	-
	(j) Deferred Tax Asset (Net)	7	-	-
	(k) Other non-current asset	8	46,63,000	46,63,000
	Total non-current assets (A)		**1,37,43,338**	**1,57,85,748**
2	**Current assets**			
	(a) Inventories	9	-	-
	(b) Financial assets			
	(i) Investments	4	-	-
	(ii) Trade receivables	5	6,40,61,469	6,92,69,582
	(iii) Cash and cash equivalents	10	17,23,079	15,19,582
	(iv) Bank Balances other than (iii) above			
	(v) Loans	6	-	-
	© Current Tax Asset (Net)	7	-	-
	(d) Other current assets	11	-	60,31,887
	Total current assets (B)		**6,57,84,548**	**7,68,21,051**
	Non Current Assets Clasiffied as Held for Sale (C)		-	-
	Total assets (A+B+C)		**7,95,27,885**	**9,26,06,799**
II	**EQUITY AND LIABILITIES**			
1	**Equity**			
	(a) Equity share capital	12	7,25,81,100	7,25,81,100
	(b) Other equity	13	14,12,177	53,20,633
	Total equity (A)		**7,39,93,277**	**7,79,01,733**
2	**Liabilities**			
(i)	**Non-current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	14	-	-
	(ii) Trade Payables	15	-	-
	(iii) Other Financial Liabilties	16	-	-
	(b) Long term provisions	17	-	-
	(c) Deferred tax Liabilities(Net)	7	(5,57,261)	(4,04,803)
	(d) Other non Current Liabilities	18	-	-
	Total non-current liabilities (B)		**(5,57,261)**	**(4,04,803)**
(ii)	**Current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	14	-	-
	(ii) Trade payables	15	6,32,104	96,91,294
	(iii) Other financial liabilities	16	-	-
	(b) Short term provisions	17	-	-
	(c) Other current liabilities	19	46,92,727	46,51,538
	(d) Current Tax Laibilities (net)	7	7,67,037	7,67,037
	Total current liabilities (C)		**60,91,868**	**1,51,09,869**
	Total liabilities (D=B+C)		**55,34,607**	**1,47,05,066**
	Total equity and liabilities (A+D)		**7,95,27,885**	**9,26,06,799**

The notes are an integral part of the financial statements

As per our report of even date
For V. RAVI & CO.,
Firm Reg No. : 006492S
Chartered Accountants

CA D. Ramesh Kumar
Partner
Membership No. 217139
UDIN: 21217139AAAAFE1053

Place : Hyderabad
Date : 29.06.2021

For and on behalf of the Board of Directors of
TAAZA INTERNATIONAL LIMITED

Sd/-
Y. Ramamohanreddy
Whole Time Director
(DIN: 08517059)

Sd/-
D. Vanaja Kumari
Director
(DIN: 07151205)

Sd/-
Alavalapati Prasad
CFO

Sd/-
Ankita Maheshwari
Company Secretary

Statement of Profit and Loss and Other Comprehensive Income for the Year ended Mar 31, 2021

		Note No.	For the year ended March 31, 2021	For the year ended March 31, 2020
	Continuing Operations			
I	Revenue from operations	20	-	1,04,22,500
II	Other income	21	2,96,378	18,39,240
III	Net gain on de-recognition of financial assets at amortised cost	22	-	-
IV	Net gain on reclassification of financial assets	23	-	-
V	**Total income**		**2,96,378**	**1,22,61,740**
VI	**Expenses**			
	(a) Cost of material Consumed	24	-	1,04,51,250
	(b) Purchase of Stock in Trade		-	-
	(c) Changes in stock of finished goods, work-in progress and stock-in-trade	25	-	-
	(d) Employee benefits	26	1,30,000	4,72,644
	(e) Finance cost	27	-	79,888
	(f) Depreciation expense	28	9,98,288	11,22,330
	(g) Impairment expenses/losses		-	-
	(h) Net loss on de-recognition of financial assets at amortized cost		-	-
	(i) Net loss on reclassification of financial assets		-	-
	(j) Other expenses	29	32,29,003	7,51,700
	Total expenses (VI)		**43,57,291**	**1,28,77,812**
VII	**Profit/(loss) before Share of profit/(loss) of associates / joint ventures, exceptional items and tax (V - VI)**		**(40,60,913)**	**(6,16,072)**
VIII	Share of profit/(loss) of associates			
	Share of profit/(loss) of joint ventures			
IX	**Profit/(Loss) before exceptional items and tax**		**(40,60,913)**	**(6,16,072)**
X	**Exceptional itmes**		**-**	**47,92,076**
XI	**Priori period expenses**		**-**	**35,44,875**
XII	**Profit before Tax**		**(40,60,913)**	**(89,53,023)**
	Tax expense :			
	a. Current tax		-	-
	b. Deferred tax		(1,52,458)	(1,19,033)
XIII				
	Profit/(loss) for the year from continuing operations (XI-XII)		**(39,08,456)**	**(88,33,990)**
XIV	**Discontinued Operations**			
XV	Profit/(loss) from discontinued operations		**-**	**-**
XVI	Tax Expense of discontinued operations		**-**	**-**
XVII	**Profit/(loss) from discontinued operations (XIV +XV)**		**-**	**-**
XVIII	**XVII Profit/(loss) for the year (XIII+XVI)**		**(39,08,456)**	**(88,33,990)**
	Other comprehensive income(OCI)			
	A Items that will not be reclassified to profit or loss		-	-
	B Items that may be reclassified to profit or loss		-	-
XIX.	**Total other comprehensive income(OCI)**		**-**	**-**
	Total comprehensive income for the year (V+ VI)		**(39,08,456)**	**(88,33,990)**
XX				
	Earning per equity share (for Continuing Opertations)			
	(i) Basic		(0.54)	(1.22)
	(ii) Diluted.		(0.54)	(1.22)
XXI.				
	Earnings per equity share (for discontinued operation):			
	(i) Basic		(0.00)	(0.00)
XXII.	(ii) Diluted.		(0.00)	(0.00)
XXIII	**Earnings per equity share (for Continued and discontinued operation):**			
	(i) Basic		(0.54)	(1.22)
	(ii) Diluted.		(0.54)	(1.22)

The notes are an integral part of the financial statements

As per our report of even date
For V. RAVI & CO.,
Firm Reg No. : 006492S
Chartered Accountants

CA D. Ramesh Kumar
Partner
Membership No. 217139
UDIN: 21217139AAAAFE1053

Place : Hyderabad
Date : 29.06.2021

For and on behalf of the Board of Directors of
TAAZA INTERNATIONAL LIMITED

Sd/-
Y. Ramamohanreddy
Whole Time Director
(DIN: 08517059)

Sd/-
D. Vanaja Kumari
Director
(DIN: 07151205)

Sd/-
Alavalapati Prasad
CFO

Sd/-
Ankita Maheshwari
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2021

		As at Mar 31, 2021	As at Mar 31, 2020
A	**CASH FROM OPERATING ACTIVITIES**		
	(Loss)/Profit before tax and extraordinary items	(40,60,913)	(89,53,023)
	Adjustment for:		
	Income tax expense recognised in profit or loss		-
	Finance costs recognised in profit or loss		-
	Investment income recognised in profit or loss		-
	Gain on disposal of property, plant and equipment	(2,96,378)	-
	Gain on disposal of a subsidiary		-
	Gain on disposal of interest in former associate		-
	Net (gain)/loss recorded in profit or loss on financial liabilities designated as at fair value through profit or loss		-
	Net (gain)/loss arising on financial assets mandatorily measured at fair value through profit or loss		-
	Net loss/(gain) arising held for trading financial liabilities		-
	Hedge ineffectiveness on cash flow hedges		-
	Net (gain)/loss on disposal of available-for-sale financial assets		-
	Impairment loss recognised on trade receivables		-
	Reversal of impairment loss on trade receivables		-
	Depreciation and amortisation of non-current assets	9,98,289	11,22,330
	Impairment of non-current assets		-
	Net foreign exchange (gain)/loss		-
	Expense recognised in respect of equity-settled share-based payments		-
	Expense recognised in respect of shares issued in exchange for goods/services		-
	Amortisation of financial guarantee contracts		-
	Operating Profit before Working Capital Changes	**(33,59,003)**	**(78,30,693)**
	Movement for Working Capital:		
	(Increase)/Decrease in trade and other receivables	52,08,113	(1,40,56,500)
	(Increase)/decrease in amounts due from customers under construction contracts		-
	(Increase)/decrease in inventories	-	1,04,51,250
	(Increase)/Decrease in Short term Loans & Advances		-
	(Increase)/decrease in other assets	60,31,887	6,33,767
	Increase/(decrease) in trade and other payables	(90,59,190)	(51,07,711)
	Increase/(decrease) in amounts due to customers under construction contracts		-
	Increase/(decrease) in provisions		(8,76,976)
	(Decrease)/increase in deferred revenue		-
	(Decrease)/increase in other liabilities	41,189	-
	Change in Working Capital	**22,21,999**	**(89,56,170)**
	Changes in non current assets and liabilities		
	Decrease/(Increase) in loans & advances		90,720
	Decrease/(Increase) in Long Term Provisions		-
	Decrease/(Increase) in Other non Current Assets		-
	Changes in non current assets and liabilities	**-**	**90,720**
	Cash generated from operations	**(11,37,004)**	**(1,66,96,143)**
	- Income taxes paid	-	-
	Net Cash flow before extraordinary items	(11,37,004)	(1,66,96,143)
	- Extraordinary & Prior period items	-	-
	NET CASH FROM OPERATING ACTIVITIES	**(11,37,004)**	**(1,66,96,143)**

B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Payments to acquire financial assets		1,61,60,760
	Proceeds on sale of financial assets	13,40,500	
	Interest received		
	Royalties and other investment income received		
	Dividends received from associates		
	Other dividends received		
	Amounts advanced to related parties		
	Repayments by related parties		
	Payments for property, plant and equipment		-
	Proceeds from disposal of property, plant and equipment		
	Payments for investment in equity shares		-
	Proceeds from disposal of investment property		-
	Payments for intangible assets		-
	Net cash outflow on acquisition of subsidiaries		-
	Net cash inflow on disposal of subsidiary		-
	Net cash inflow on disposal of associate		-
	NET CASH FROM INVESTING ACTIVITIES	**13,40,500**	**1,61,60,760**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from issue of equity instruments of the Company		-
	Proceeds from issue of CCD's		-
	Payment for share issue costs		-
	Payment for buy-back of shares		-
	Payment for share buy-back costs		-
	Proceeds from issue of redeemable preference shares		-
	Proceeds from issue of perpetual notes		-
	Payment for debt issue costs Proceeds from borrowings		-
	Repayment of borrowings		-
	Proceeds from government loans		-
	Proceeds on disposal of partial interest in a subsidiary that does not involve loss of control		-
	Dividends paid on redeemable cumulative preference shares		-
	Dividends paid to owners of the Company		-
	Interest paid		-
	Long Term Provisions		-
	NET CASH FROM FINANCING ACTIVITIES	**-**	**-**
	NET INCREASE IN CASH & CASH EQUIVALENTS	**2,03,497**	**(5,35,383)**
	Cash and cash equivalents at the beginning of the year 1.04.2020	15,19,582	20,54,965
	Effects of exchange rate changes on the balance of cash held in foreign currencies	**-**	**-**
	Cash and cash equivalents at the end of the year as on 31.03.2021	**17,23,079**	**15,19,582**
Reconciliation of cash and cash equivalents as per the cash flow Statement			
Cash and cash equivalents (Note 9)		17,23,079	15,19,582
Bank overdraft (Note _)			
Balance as per statement of cash flows		**17,23,079**	**15,19,582**

The notes are an integral part of the financial statements

As per our report of even date
For V. RAVI & CO.,
Firm Reg No. : 006492S
Chartered Accountants

CA D. Ramesh Kumar
Partner
Membership No. 217139
UDIN: 21217139AAAAFE1053

Place : Hyderabad
Date : 29.06.2021

For and on behalf of the Board of Directors of
TAAZA INTERNATIONAL LIMITED

Sd/-
Y. Ramamohanreddy
Whole Time Director
(DIN: 08517059)

Sd/-
D. Vanaja Kumari
Director
(DIN: 07151205)

Sd/-
Alavalapati Prasad
CFO

Sd/-
Ankita Maheshwari
Company Secretary

Statement of Changes in Equity For the year ended 31 March 2021

a. Equity share capital

(Amount in Rs.)

	Amount
Balance as at the 31 March 2019	**7,25,81,100**
Changes in equity share capital during 2019-20	-
Balance as at the 31 March 2020	**7,25,81,100**
Changes in equity share capital during 2020-21	-
Balance as at the 31 March 2021	**7,25,81,100**

b. Other equity

(Amount in Rs.)

	Reserves and surplus				Items of Other comprehensive income (OCI)	Total
	General Reserve	Capital Reserve	Securities Premium Reserve	Retained earnings	Others	
Balance at 31 March 2019	**14,43,435**	**-**	**44,00,000**	**83,11,187**	**-**	**1,41,54,622**
Total comprehensive income for the year ended 31 March 2020						
Profit or loss			**-**	(88,33,990)	-	**(88,33,990)**
Other comprehensive income(net of tax)			**-**	**-**	-	**-**
Total comprehensive income	**-**		**-**	**(88,33,990)**	**-**	**(88,33,990)**
Transactions with owners in their capacity as owners	-		-	-	-	-
Balance at 31 March 2020	**22,800**	**-**	**42,02,500**	**(5,22,802)**	**-**	**53,20,633**
Total comprehensive income for the year ended 31 March 2021						
Profit or loss			**-**	(39,08,456)	-	**(39,08,456)**
Other comprehensive income(net of tax)			**-**	**-**	-	**-**
Total comprehensive income	**-**	**-**	**-**	**(39,08,456)**	**-**	**(39,08,456)**
Transactions with owners in their capacity as owners	-		-	-	-	-
Balance at 31 March 2021	**22,800**	**-**	**42,02,500**	**(44,31,258)**	**-**	**14,12,177**

As per our report of even date
For V. RAVI & CO.,
Firm Reg No. : 006492S
Chartered Accountants

CA D. Ramesh Kumar
Partner
Membership No. 217139
UDIN: 21217139AAAAFE1053

Place : Hyderabad
Date : 29.06.2021

For and on behalf of the Board of Directors of
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Sd/-
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Whole Time Director
(DIN: 08517059)

Sd/-
D. Vanaja Kumari
Director
(DIN: 07151205)

Sd/-
Alavalapati Prasad
CFO

Sd/-
Ankita Maheshwari
Company Secretary

Corporate Information:

Taaza International Limited ("the Company") is a listed entity incorporated in India in the year 2001. The Registered office of the company is located at Plot No. 29, Kharkhana Road, HACP Colony, Secunderabad, Hyderabad, Telangana, India - 500009. The company is in the business of trading of Building materials. The Shares of the company is listed in Bombay Stock Exchange.

Disclosure of Significant Accounting Policies:

1. Basis for Preparation of Financial Statements:

a) Compliance with Indian Accounting Standards (Ind AS)

The Standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013.

The Standalone financial statements have been prepared on the historical cost basis except for certain instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2021, the Statement of Profit and Loss for the year ended 31 March 2021, the Statement of Cash Flows for the year ended 31 March 2021 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'financial statements').

These financial statements are approved by the Board of Directors on - 29.06.2021.

b) Basis of Preparation of financial statements

The separate financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under historical cost convention on accrual basis except the assets and liabilities which have been measured at Fair Values.

- Financial instruments – measured at fair value;
- Assets held for sale – measured at fair value less cost of sale;
- Plan assets under defined benefit plans – measured at fair value

- Employee share-based payments – measured at fair value
- Biological assets – measured at fair value
- In addition, the carrying values of recognized assets and liabilities, designated as hedged items in fair value hedges that would otherwise be carried at cost, are adjusted to record changes in the fair values attributable to the risks that are being hedged in effective hedge relationship.

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 when it satisfies any of the following criteria:

- Expected to be realised, or is intended to be sold or consumed, the Company's normal operating cycle.
- held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting date; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A Liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being trading;
- It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.
- Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

c) Use of estimates and judgment

The preparation of the financial statements in conformity with Ind AS, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of

assets, liabilities, income and expenses. Actual results may differ from these estimates.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

The areas involving critical estimates or judgments are:

S.no	Name of the estimate	Note No	Remarks
1	Fair value of unlisted equity securities	Not applicable	No unlisted equity shares are held by the company during the current financial year
2	Goodwill impairment	Not applicable	No amount provided during the current Financial year
3	Useful life of intangible asset	Applicable	Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective useful life on straight line basis, from the date they are available for use.
4	Defined benefit obligation	Note No.2.16	Long term provision for gratuity
5	Measurement of contingent liabilities and contingent purchase consideration in a business combination	Not applicable	Contingent transactions are recognized based on happening contingent event. No contingent liabilities for the report.
6	Current tax expense and current tax payable	Note No.7	As per the Ind AS.12

7	Deferred tax assets for carried forward tax losses	Note No.2.27	As per the Ind AS.12
8	Impairment of financial assets	Note No.2.4	As per Ind AS 16

d. Standards issued but not effective (based on Exposure drafts available as on date)

The amendments are proposed to be effective for reporting periods beginning on or after 1 April 2021.

i) Issue of Ind AS 117 – Insurance Contracts:

Ind AS 117 supersedes Ind AS 104 Insurance contracts. It establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. Under the Ind AS 117 model, insurance contract liabilities will be calculated as the present value of future insurance cash flows with a provision for risk.

Application of this standard is not expected to have any significant impact on the Company's financial statements.

Amendments to existing Standards

Ministry of Corporate Affairs has carried out amendments of the following accounting standards:

1. Ind AS 103 – Business Combination - nil
2. Ind AS 1, Presentation of Financial Statements and Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors
3. Ind AS 40 – Investment Property - nil

The Company is in the process of evaluating the impact of the new amendments issued but not yet effective.

e. Estimation of uncertainties relating to the global health pandemic from COVID-19:

In assessing the recoverability of assets including trade receivables, unbilled receivables and investments, the Company has considered internal and external information up to the date of approval of these standalone financial statements including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic

conditions, the Company expects to recover the carrying amount of these assets. The eventual outcome of impact of the global health pandemic COVID-19 may be different from those estimated as on the date of approval of these standalone financial statements.

2. Significant accounting policies:

A summary of the significant accounting policies applied in the preparation of the financial statements is as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

2.1. Ind AS 105: Non-Current Assets held for Sale or Discontinued Operations:

This standard specifies accounting for assets held for sale, and the presentation and disclosure for discontinued operations:

(a) Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less cost to sell, and depreciation on such assets to cease; and

(b) Assets that meet the criteria to be classified as held for sale to be presented separately in the balance sheet and the results of discontinued operations to be presented separately in the statement of profit and loss.

S.no	Particulars of Disclosures	As at 31st March 2021 (Rs.)	As at 31st March 2020 (Rs.)
1	A Description of Non-Current Asset (Disposal group)	-	-
2	a description of the facts and circumstances of the sale, or leading to the expected disposal, and the expected manner and timing of that disposal	-	-
3	the gain or loss recognized in accordance with paragraphs 20–22 and, if not separately presented in the statement of profit and loss, the caption in the statement of profit and loss that includes that gain or loss	-	-

2.2 Ind AS 106: Exploration for Evolution of Mineral resources:

This standard specifies the financial reporting for the exploration for evaluation of mineral resources. In particular, this standard requires:

a. Limited improvements to existing accounting practices for exploration and evaluation of expenditures;

b. Entities that recognize exploration and evaluation of assets to assess such assets for impairment in accordance with this standard and measure any impairment.

Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for the evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation of assets recognized.

This Ind AS 106 not applicable, the company is in the business of manufacture and trading of Building Material. Hence this Ind AS does not have any financial impact on the financial statements of the company.

2.3 Ind AS-16: Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost less accumulated depreciation.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Property, plant and equipment which are significant to the total cost of that item of Property Plant and Equipment and having different useful life are accounted for as separately.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and carrying amount of the asset is recognized in the statement of profit or loss when the asset is derecognized.

Depreciation on Property Plant and Equipment is provided on Straight line method. Depreciation is provided based on useful life as prescribed under part C of the schedule II of the Companies act, 2013.

S.no	Asset	Useful life in Years
1	Computers	3
2	Office Equipment	5
3	Furniture & Fixtures	10
4	Vehicles	10
5	Generator	5

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

Impairment

Property Plant and Equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

2.4 Impairment Assets (Ind AS 36)

The Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognized in the statement of profit and loss. Impairment loss recognized in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

The books of accounts of the company doesn't carry any impairment of assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company.

2.5 Intangible assets (Ind AS 38):

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their estimated useful life on straight line basis.

Subsequent costs are included in assets carrying amount or recognized or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

The residual Values, useful lives and methods of depreciation of Property Plant and Equipment are reviewed at each Financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of Intangible asset are measured as the difference between the net disposal proceeds and carrying amount of the asset is recognized in the statement of profit or loss when the asset is derecognized.

2.6 Cash Flow Statement (Ind AS 7):

Cash flows are reported using the indirect method under Ind AS 7, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

a). Non-cash items: Nil

b). Changes in Liability Arising from Financing Activity:

Particulars	01-Apr-20	Cash Flow		31-Mar-21
		Receipts	Payments	
Current Borrowings	-	-	-	-
Non-current Borrowings	-	-	-	-
Total	**-**	**-**	**-**	**-**

2.7 Operating Cycle:

The Company has adopted its normal operating cycle as twelve months based on the nature of products and the time between the acquisition of assets for processing and their realization, for the purpose of current / non-current classification of assets and liabilities.

2.8 Capital Work in Progress

Capital Work in Progress (CWIP) includes Civil Works in Progress, Plant & Equipment under erection and Preoperative Expenditure pending allocation on the assets to be acquired/commissioned, capitalized. It also includes payments made to towards technical know-how fee and for other General Administrative Expenses incurred for bringing the asset into existence.

2.9 Investments:

Investments are classified as Non-Current and Current investments.

Investments, which are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at lower of cost and fair value. Non-Current Investments are carried at cost less provision for other than temporary diminution, if any, in value of such investments.

2.10 Effects of changes in Foreign Rates (Ind AS 21):

Foreign currency transactions are recorded at the exchange rates prevailing on the dates when the relevant transactions took place. Exchange difference arising on settled foreign currency transactions during the year and translation of assets and liabilities at the yearend are recognized in the statement of profit and loss.

In respect of Forward contracts entered into to hedge risks associated with foreign currency fluctuation on its assets and liabilities, the premium or discount at the inception of the contract is amortized as income or expense over the period of contract. Any profit or loss arising on the cancellation or renewal of forward contracts is recognized as income or expense in the period in which such cancellation or renewal is made.

The company has not entered any foreign exchange transactions during the reporting period, hence this accounting standard does not have financial impact on the financial statements.

2.11 Borrowing Costs (Ind AS 23):

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for the intended use or sale.

Investment income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is recognized in statement of profit and loss.

Discounts or premiums and expenses on the issue of debt securities are amortized over the term of related securities are included within borrowing costs. Premiums payable on early redemptions of debt securities, in lieu of future costs, are recognized as borrowing costs.

All other borrowing costs are recognized as expenses in the period in which it is incurred.

2.12Revenue Recognition (Ind AS 18):

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

a) Sales Revenue is recognized on dispatch to customers as per the terms of the order. Gross sales are net of returns and applicable trade discounts and excluding GST billed to the customers.

b) Subsidy from Government is recognized when such subsidy has been earned by the company and it is reasonably certain that the ultimate collection will be made.

c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head “other income” in the statement of profit and loss.

d) All other incomes are recognized based on the communications held with the parties and based on the certainty of the incomes.

2.13Accounting for Government Grants and Disclosure of Government Assistance (Ind AS 20):

Government grants:

Government grants are not recognized until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants are recognized in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognizes as expenses the related costs for which the grants are intended to compensate or when performance obligations are me.

Government grants, whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets and nonmonetary grants are recognized and disclosed as ‘deferred income’ under non-current liability in the Balance Sheet and transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.

The benefit of a government loan at a below-market rate of interest and effect of this favorable interest is treated as a government grant. The loan or assistance is initially recognized at fair value and the government grant is measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates and recognized to the income statement immediately on fulfillment of the performance obligations. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

2.14Inventories (Ind AS 2):

Inventories are assets:

a. Held for sale in the ordinary course of business;

b. In the process of production for such sale;

c. In the form of materials or supplies to be consumed in the production process or in the rendering of services

Net Realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Inventories at the year-end are valued as under:

Raw Materials, Packing Material, Components, Consumables and Stores & Spares	At Cost as per First in First Out Method (FIFO).
Work in Progress and Finished goods	At lower of net realizable value and Cost of Materials plus Cost of Conversion and other costs incurred in bringing them to the present location and condition.

- Cost of Material excludes duties and taxes which are subsequently recoverable.
- Stocks at Depots are inclusive of duty, wherever applicable, paid at the time of dispatch from Factories.
- Based on the information provided the difference between physical verification and valuation of the of inventories are charged to the profit and loss account.

2.15 Trade Receivables – Doubtful debts:

A Trade receivable represents the company's right to an amount of consideration that is unconditional.

Trade receivables of Rs. 6,40,61,469 /- which is long outstanding and reported in the current year

Provision is made in the Accounts for Debts/Advances which is in the opinion of Management are Considered doubtful of Recovery.

2.16 Retirement and other Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders related service.

Gratuity liability is a defined benefit obligation and the cost of providing the benefits under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for this plan using the projected unit credit method. Actuarial gains and losses for defined benefits plan is recognized in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit

credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

2.17 Ind AS 17- Leases

A Lease is classified as a Finance Lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

Finance charges in respect of finance lease obligations are recognized as finance costs in the statement of profit and loss. In respect of operating leases for premises, which are cancellable / renewable by mutual consent on agreed terms, the aggregate lease rents payable is charged as rent in the Statement of Profit and Loss.

2.18 Insurance Claims:

Insurance Claims are accounted for on the basis of claims admitted/excepted to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

2.19 Earnings per Share (Ind AS 33):

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

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

2.20 Provisions, Contingent Liabilities and Contingent Assets (Ind AS 37):

Provisions are recognized in the balance sheet when the company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet. Where the time value of money is material, provisions are made on a discounted basis.

Disclosure for Contingent liabilities is made when there is a possible obligation or present 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 the past events where it is either not probable that an outflow of resources embodying in economic benefits will be required to settle or a reliable estimate of amount cannot be made.

Disclosure for Contingent assets are made when there is possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. However Contingent assets are neither recognized nor disclosed in the financial statements.

2.21 Prior Period and Extraordinary and Exceptional Items:

(i) All Identifiable items of Income and Expenditure pertaining to prior period are accounted through ''Prior Period Items''.

(ii) Extraordinary items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and, therefore, are not expected to recur frequently or regularly. The nature and the amount of each extraordinary item be separately disclosed in the statement of profit and loss in a manner that its impact on current profit or loss can be perceived.

(iii) Exceptional items are generally non-recurring items of income and expenses within profit or loss from ordinary activities, which are of such, nature or incidence.

2.22 Financial Instruments (Ind AS 107 Financial Instruments: (Disclosures)

I. Financial assets:

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

B. Subsequent Measurement

a) Financial assets measured at amortized cost (AC)

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

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose Objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

A Financial asset which is not classified in any of above categories are measured at FVTPL e.g. investments in mutual funds. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 –Financial Instruments.

II. Financial Liabilities

A. Initial recognition

All financial liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments

2.23 Contingent Liabilities not provided for and commitments:

Nature of Contingent Liability	March 31, 2021	March 31, 2020
i. Unexpired guarantees issued on behalf of the company by Banks for which the Company has provided counter guarantee	NIL	NIL
ii. Bills discounted with banks which have not matured	Nil	Nil
iii. Corporate Guarantees issued by Company on behalf of others to Commercial Banks & Financial Institutions	Nil	Nil
iv. Collateral Securities offered to Banks for the limit Sanctioned to others	Nil	Nil
v. Legal Undertakings given to Customs Authorities for clearing the imports	Nil	Nil
vi. Claims against the company not acknowledged as debts		
a. Excise	NIL	NIL
b. Sales Tax	NIL	NIL
c. Service Tax	Nil	Nil
d. Income Tax	NIL	NIL

e. Civil Proceedings	NIL	NIL
f. Company Law Matters	Unascertainable	Unascertainable
g. Criminal Proceedings	Unascertainable	Unascertainable
h. Others	Nil	Nil
vii. Estimated amounts of contracts remaining to be executed on Capital Account and not provided for	Nil	Nil

2.24 Operating Segments (Ind AS 108)

Operating segment is a component of an entity:

a. That engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity).

b. Whose operating results are regularly reviewed by the entity's chief operating decision maker to make decision about resources to be allocated to the segments and assess its performance, and

c. For which discrete financial information is available.

The company is in the business of trading of building materials. Hence, operating segment is not applicable.

2.25 Events After the Reporting Period (Ind AS 10)

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting and the date when the financial statements are approved by the Board of Directors in case of a company, and, by the corresponding approving authority in case of any other entity for issue. Two types of events can be identified:

a. Those that provide evidence of conditions that existed at the end of reporting period (adjusting events after the reporting period);

b. Those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period).

An entity shall adjust the amounts recognized in its financial statements to reflect adjusting events after the reporting period.

As per the information provided and Books of Accounts no such events are identified during the reporting period. Hence Ind AS 10 Events After the Reporting Period is not applicable.

2.26 Construction Contracts (Ind AS 11)

Construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology, and function or their ultimate purpose or use.

The Company is in the business of trading of building materials, hence Ind AS 11 "Construction Contract" is not applicable.

2.27 Income Taxes (Ind AS 12)

The Tax Expense for the period comprises of current and deferred tax.

- Current Tax:

  Current Tax Assets and Liabilities are measured at the amount expected to be recovered from or paid to the Income tax authorities, based on tax rates and laws that are enacted at the Balance Sheet date.

- Deferred Tax:

  Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

  At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

  The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

New and Amended Standards

2.28 Amendment to Ind AS 116: COVID -19 Related Rent Concessions:

The amendments provide relief to lessees from applying Ind AS 116 guidance on lease modification accounting for rent concessions arising as a direct consequence of Covid-19 pandemic. As a practical expedient, a lessee may elect not to access whether a Covid-19 related rent concession from a lessor is lease modification. A lessee that makes this election accounts for any change in lease payments resulting from COVID-19 related rent concession the same way it would account for the changes under Ind AS 116, if changes were not lease modifications. This Amendment had no impact on the standalone financial statements of the Company.

2.29 Amendment to Ind AS 1 and Ind AS 8: Definition of material:

The Amendments provide a new definition of material that states "information is material if omitting, misstating or obscuring it is reasonably be expected to influence decisions that the primary uses of general purpose financial statements make on the basis of those financial statements, which provide financial information about specific reporting entity". The amendments clarify that materiality will depend on the nature of magnitude of information, either individually or in combination with other information, in the context of the financial year statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users. These amendments had no impact on standalone financial statements of the company.

2.30 Amendment to Ind AS 107 and Ind AS 109: Interest Rate Benchmark Reform:

The amendments to Ind AS 109 Financial Instruments: Recognition and Measurements provide number of reliefs, which apply to all hedging relationships that are directly affected interest rate benchmark reform. A hedging relationship is affected if the reform gives raise to uncertainty about the timing and/or amount of bench mark - based cash flow of hedging items or hedging instrument. These amendments have no impact on the standalone financial statements of the company as it does not have any interest rate hedge relation.

The amendment to Ind AS 107 prescribe the disclosure which entities are required to make for hedging relationship to which the reliefs as per the amendments in Ind AS 109 are apply. This amendment had no impact on the standalone financial statement of the company.

Notes to accounts

NOTE NO. 3: PROPERTY, PLANT AND EQUIPMENT:

(Amount in Rs.)

	Land	Computers	Furniture and Fixtures	Plant & Machinery	Vehicles	Office Equipment	Total
Deemed cost (gross carrying amount)							
Balance at 31 March 2019	**1,61,60,760**	**8,11,919**	**8,29,786**	**-**	**78,81,572**	**10,69,420**	**2,67,53,457**
Additions	-	-	-	-	-		-
Disposals	(1,61,60,760)	-	-	-	-	-	(1,61,60,760)
Balance at 31 March 2020	**-**	**8,11,919**	**8,29,786**	**-**	**78,81,572**	**10,69,420**	**1,05,92,697**
Additions							-
Disposals					10,44,122		10,44,122
Balance at 31 March 2021	**-**	**8,11,919**	**8,29,786**	**-**	**68,37,450**	**10,69,420**	**95,48,575**
Accumulated depreciation at 1 April 2018	-	6,61,728	4,28,680	-	41,45,499	5,06,767	57,42,674
Depreciation for the year	-	1,50,191	78,830	-	9,36,331	1,07,170	12,72,521
Balance at 31 March 2019	**-**	**8,11,919**	**5,07,510**	**-**	**50,81,830**	**6,13,937**	**70,15,195**
Depreciation for the year	-	-	78,830	-	9,36,331	1,07,170	11,22,330
Balance at 31 March 2020	**-**	**8,11,919**	**5,86,339**	**-**	**60,18,161**	**7,21,106**	**81,37,525**
Depreciation for the year			78,830	-	8,12,289	1,07,170	9,98,288
Balance at 31 March 2021	**-**	**8,11,919**	**6,65,169**	**-**	**68,30,450**	**8,28,276**	**91,35,813**
Carrying amounts(net)							
At 31 March 2020	**-**	**0**	**2,43,447**	**-**	**18,63,411**	**3,48,314**	**24,55,172**
At 31 March 2021	-	**0**	1,64,617	-	7,000	2,41,144	4,12,762

Note 1.2: Other Intangible Assets

Cost/Deemed Cost:		
As at March 2020	**-**	**-**
Additions	**-**	
Deletions	**-**	
As at March 2021	**-**	**-**
Depreciation/Impairment		-
As at March 2020	**-**	**-**
Depreciation for the year	**-**	**-**
Disposals	**-**	**-**
Imapaitmenty	**-**	**-**
As at March 2021	**-**	**-**
Net Book Value		
As at March 2021	-	-
As at March 2020	-	-

Notes annexed to and forming part of the Financial Statements

Note.4 : Invesments

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
	Non Current		
1	Investments in quoted shares	-	-
2	investment in unquoted shares of subsidiaries	86,67,576	86,67,576
3	invetment in Joint Ventures	-	-
4	investment in Preference Shares	-	-
5	Investment in partnerships	-	-
	Total	**86,67,576**	**86,67,576**
	Current		
1	Investments in quoted shares	-	-
2	investment in unquoted shares of subsidiaries	-	-
3	invetment in Joint Ventures	-	-
4	investment in Preference Shares	-	-
5	Investment in partnerships	-	-
	Total	**-**	**-**

Note 5:Trade Receivables

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
	Non Current		
A	**Secured and considered good:**		
	-From Related party	-	-
	-From Others	-	-
B	**Unsecured and considered good:**		
	-From Related party	-	-
	-From Others	-	-
C	**Doubtful:**		
	-From Related party		
	-From Others	-	-
	Less: allowance for doubtfull debts	-	
	Total	**-**	**-**
	Current:		
A	**Secured and considered good:**		
	-From Related party	-	-
	-From Others	-	-
B	**Unsecured and considered good:**		
	-From Related party	-	-
	-From Others	6,40,61,469	6,92,69,582
C	**Doubtful:**		
	-From Related party	-	-
	-From Others	-	-
	Less: allowance for doubtfull debts	-	-
	Total	**6,40,61,469**	**6,92,69,582**

Note 6: Loans

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
	Non Current:		
	Loans :		
1	To related parties	-	-
2	to other boady corporate	-	-
3	to employees	-	-
4	Securirty Deposits:	-	-
5	Less: allowances for Doubfull loans	-	-
	Total Loans	-	-
	Notes:		
1	Considered fgood	-	-
2	Considered Doubt full, Provided:	-	-
3	To related parties	-	-
4	to other boady corporate	-	-
5	to employees	-	-
	Total	-	-
	Current:		
	Loans :		
1	To related parties	-	-
2	to other boady corporate	-	-
3	to employees	-	-
4	Securirty Deposits:	-	-
5	Less: allowances for Doubfull loans	-	-
	Total	-	-
	Notes:		
1	Considered fgood	-	-
2	Considered Doubt full, Provided:	-	-
3	To related parties	-	-
4	to other boady corporate	-	-
5	to employees	-	-

Note 7: Income Taxes

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
	a). Current Tax liability		
	Opening Balance	7,67,037	15,47,312
	Add: Current tax payble for the year	7,67,037	15,47,312
	Less: Taxes Paid		7,80,275
	Less: TDS Recievables/Advance Tax		-
	Closing balances	**7,67,037**	**7,67,037**
	b). Current Tax Asset		
	Opening Balance	-	-
	Add: Taxes paid/TDS Receivable	-	-
	Less: Current tax payable for the year	-	-
	Closing Balance	-	-
	c). Differed Tax Asset		
	Differed tax Asset - (A)	-	-
	Provision for Employees	-	-
	Waranty Provisions	-	-
	Loss allowance on financial and Contract Assets	-	-
	Others	-	-
	Sub Total (A)	-	-
	Differred tax Liabilty- (B)		
	Opening Balance	(4,04,803)	(2,85,770)
	Provision for Deferred Tax Liabilities	(1,52,458)	(1,19,033)
	Sub Total (B)	**(5,57,261)**	**(4,04,803)**
	Total (A-B)	**5,57,261**	**4,04,803**

Note 8: Other Non Current Assets

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
A	**Other Non-Current Assets**		
	Capital Advances	-	-
	Advances other than capital advances	-	-
	Security Deposits:		-
	Government Authorities	46,63,000	46,63,000
	— Advances to Related Parties	-	-
	— Other Deposits	-	-
	Total of Other Non-current Assets	**46,63,000**	**46,63,000**

Note 9: Inventories

	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
1	Raw Material	-	-
2	stocks	-	-
3	Work In Process	-	-
4	Finished Goods	-	-
5	Consumbles & Stores and Spares	-	-
6	Property under Development	-	-
	Total Inventories	**-**	**-**

Note 10: Cash and Cash Equivalents

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
1	Cash and Cash Equivalents (Note 9.1)	**17,23,079**	**15,19,582**
2	Bank Balances other than Cash and Cash Cash Equivalents		-
	Total Cash and Cash Equivalents	**17,23,079**	**15,19,582**

Notes:

1. In the Balance sheet Cash comprises cash and demand deposits.

2.Cash equivalents are held for the purpose of short term cash commitments rather than for investment or other purpose

Note 10.1: Cash and Cash Equivalents

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
	Bank and Cash Balances		
	On Current Accounts:		
1	**Balances with Scheduled Banks**	16,45,159	14,41,662
2	Fixed Deposits	-	-
3	Cheques/dafts on hand	-	-
4	Cash on hand	77,920	77,920
	Total Cash and Cash Equivalents	**17,23,079**	**15,19,582**

Note 11: Other Current Assets

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
	Other Current Assets		
1	**Capital Advances:**		-
	Advances to Plant and Machinery	-	-
2	**Advances other than capital advances:**		
	MAT Credit Entitilement	-	
3	Security Deposits	-	-
4	Advances to suppliers	-	60,31,887
5	**Other Advances:**		
	GST Input	-	-
	Advances for Expenses	-	-
	Interest Receivable	-	-
	Prepaid Expenses	-	-
	Income tax Refundable	-	-
	TDS Recievable	-	-
	Advance Tax	-	-
	Other Advances	-	-
	Total of Other current Assets	**-**	**60,31,887**

Note 12: Equity share capital

a. Equity share capital

	As at Mar 31, 2021		As at Mar 31, 2020	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Authorised				
Equity shares of Rs. 10 each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Issued				
Equity shares of Rs. 10 each	72,58,110	7,25,81,100	72,58,110	7,25,81,100
Subscribed and Paid-up				
Equity shares of Rs. 10 each fully paid-up	72,58,110	7,25,81,100	72,58,110	7,25,81,100
Total	**72,58,110**	**7,25,81,100**	**72,58,110**	**7,25,81,100**

b. Reconciliation of the number of equity shares outstanding and the amount of share capital

	As at Mar 31, 2021		As at Mar 31, 2020	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
Issued and Subscribed:				
Shares outstanding at the beginning of the year	72,58,110	7,25,81,100	72,58,110	7,25,81,100
Add: Issued During the year for cash	-	-	-	-
Add:Shares issued at ESOP trust	-	-	-	-
Shares outstanding at the end of the year	**72,58,110**	**7,25,81,100**	**72,58,110**	**7,25,81,100**

c. Terms / rights attached to equity Shares

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

d.	Shares reserved for issue underwriter options	Nil
e.	Detail of Rights Issues	Nil
f.	details of shares held by Holding/Ultimatley Holding Company	Nil
g.	Details of shares issued for consideration other than cash	Nil

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

Name of the Shareholder	As at Mar 31, 2021		As at Mar 31, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
G.V.B.Narayanamma	4,81,758	6.64%	4,81,758	6.64%
P. Ravinder Rao	16,73,835	23.06%	16,73,835	23.06%
P.V.Ravi Kumar	12,33,975	17.00%	12,33,975	17.00%
P. Srinivasa Rao	3,65,543	5.04%	3,65,543	5.04%

i. Dividend Declaration Details

Particualrs	**As at Mar 31, 2021**	**As at Mar 31, 2020**
Cash Dividend Declared for the Year 31 march 2020	-	
Dividend Distribution Tax on fianl Dividend	-	
Interim Dividend for the year ended on 31March 2021		
Total	-	-
Proposed Dividend on Equity Shares		
Final Dividend for the year ended 31 March 2021		
Distribution Tax on Proposed Dividend		
Total	-	-

Note 13 Other equity

(A)

	As at Mar 31, 2021	As at Mar 31, 2020
Capital Reserve:		
Balance at the beginning of the year	-	-
Add: Addition During the Year	-	-
Balance at the end of the year	-	-
General Reserve		
Balance at the beginning of the year	**14,43,435**	**14,43,435**
Add: Addition During the Year	-	-
Balance at the end of the year	**14,43,435**	**14,43,435**
Securities Premium:		
Balance at the beginning of the year	**44,00,000**	**44,00,000**
Add: Securities Premium on shares issued during the year	-	-
Balance at the end of the year	**44,00,000**	**44,00,000**
Retained earnings		
Balance at the beginning of the year	(5,22,802)	83,11,188
Add: Addition During the Year	(39,08,456)	(88,33,990)
Less: TDS Written off	-	-
Balance at the end of the year	**(44,31,258)**	**(5,22,802)**
Total other Equity	**14,12,177**	**53,20,633**

(B) Other Reserves

	As at Mar 31, 2021	As at Mar 31, 2020
Debentures Redemption Reserves:		
Balance at the beginng of the year	-	-
Add: Addition during the Year	-	-
Balance at the end of the year	-	-
Capital Redemption Reserves:		
Balance at the beginng of the year	-	-
Add: Addition during the Year	-	-
Balance at the end of the year	-	-
Investment Fluctuation Reserves:		
Balance at the beginng of the year	-	-
Add: Addition during the Year	-	-
Balance at the end of the year	-	-
Total Other Reserves	-	-

Note 14: Borrowings

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
	Non-Current:		
1	Bonds	-	-
2	Debentures(Secured)	-	-
3	**Term loans:**		
i	**Secured:**		
ii	Working Capital	-	-
iii	Deferred payment liabilities	-	-
iv	Other Loans	-	-
v	-Finance lease obligations	-	-
vi	- Preference shares	-	-
4	**Unsecured Loans**		
	From Directors	-	-
	Loans fom Individuals other than Banks	-	-
	Total	**-**	**-**
	Current:		
1	Bonds	-	-
2	Debentures(Secured)	-	-
3	**Term loans:**		
i	**Secured**	-	
ii	**Unsecured**	-	-
iii	From banks	-	
iv	Working Capital	-	-
v	Deferred payment liabilities	-	-
vi	Other Loans	-	-
vii	-Finance lease obligations	-	-
viii	- Preference shares	-	-
4	**Unsecured Loans**		
i	Loans fom Individuals other than Banks	-	
	Total	**-**	**-**

Note 15: Trade Payables

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
	Non Current:		
A	**Trade payables**		
	a). Total Outstanding Dues to Micro, Small and Medium Enterprises	-	-
	b). Total Outstanding Dues to other than Micro, Small and Medium Enterprises	-	-
	Sub Total	-	-
	Total	**-**	**-**
	Current:		
A	**Trade payables**		
	Dues to Micro, Small and Medium Enterprises	-	-
	Others	6,32,104	96,91,294
B	**Trade payables**		
	a). Total Outstanding Dues to Micro, Small and Medium Enterprises	-	-
	b). Total Outstanding Dues to other than Micro, Small and Medium Enterprises	-	-
	Total	**6,32,104**	**96,91,294**

Note: Dues to micro and small enterprises - As per Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED' Act) This information has been determined to the extent such parties have been identified on the basis of information available with the Compan

S.No	Particualrs	As at Mar 31, 2021	As at Mar 31, 2020
	Principal amount remaining unpaid to any supplier as at the end of the year.	6,32,104	96,91,294
	Amount of interest due remaining unpaid to any supplier as at the end of the year	-	-
	Amount of interest paid under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
	Amount of interest due and payable for the period of delay in making payment (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-
	Amount of interest accrued and remaining unpaid at the end of year.	-	-
	Amount of further interest remaining due and payable even in the succeeding year	-	-

Note 16:Other Financial Liabilities

S.No		As at Mar 31, 2021	As at Mar 31, 2020
	Non Current:		
1	Invester education protection fund	-	
4	**Others:**		
i	Retention money for capital projects	-	-
ii	Payble towards capital expenditure	-	-
iii	Payble towards Services received	-	-
iv	Payble towards other expenses	-	-
v	Interest accrued but no due on borrowings	-	-
	Total	-	-
	Current		
1	Current Maturities of Long Term Borrowings	-	-
2	Current Maturities of finance lease obligation	-	-
3	Invester endocation protection fund	-	-
4	**Others:**		
i	Retention money for capital projects	-	-
ii	Payble towards capital expenditure	-	-
iii	Payble towards Services received	-	-
iv	Payble towards other expenses	-	-
v	Interest accrued but no due on borrowings	-	-
	Total	-	-

Note 17: Provisions

S.No	Particualrs	As at Mar 31, 2021	As at Mar 31, 2020
	Non Current:		
	a). Provision for Employee Bebefits		
	For Provident Fund	-	-
	For gratuity	-	-
	Provision for compensated absences	-	-
	b). Others		
	Service Waranties	-	-
	Statutory Dues	-	-
	Legal Calims	-	-
	Total	**-**	**-**
	Current:		
	a). Provision for Employee Bebefits		
	For Provident Fund	-	-
	For gratuity	-	-
	Provision for compensated absences	-	-
	b). Others		
	Service Waranties	-	-
	Statutory Dues	-	-
	Legal Calims	-	-
	Total	**-**	**-**

Note 19 : Other current Liabilities

S.No	Particualrs	As at Mar 31, 2021	As at Mar 31, 2020
	a).Revenue Received in Advance		
	Advances From customers	-	-
	b).Other Payables		
	Statutory Dues Payable	67,379	67,379
	Interest Payable	-	-
	TDS payable	-	-
	Salaries and Wages payable	-	-
	Marketing Salaries - Field Staff Payable	-	-
	Directors Remuneration Payable	-	-
	Bonus payable	-	-
	Electricity Charges Payable	-	-
	VAT Payable	-	-
	Unpaid Dividend for the year 2010-11	33,19,865	33,19,865
	Unpaid Dividend tax for the year 2010-11	12,05,481	12,05,481
	Other provisions	-	58,811
	Audit fee payable	1,00,000	-
	Contractor's dues	-	-
	Total	**46,92,725**	**46,51,536**

Note 20: Revenue from operations

	Particualrs	For the year ended March 31, 2021	For the year ended March 31, 2020
A	**Revenue from contracts with customers disaggregated based on nature of product or services**		
	Revenue from Sale of Products		
	a). Sale of Manufactured Goods		
	b). Stock in Trade		1,04,22,500
	Net Revenue		1,04,22,500
	Revenue from Sale Service		
	a). Software servieces	-	-
	b). Other Services	-	-
	Sub total	-	-
	Other Operating Revenues		
	a). Export Incentives	-	-
	b). Royalty Received		
	From subsidiaries and associates	-	-
	From others	-	-
	c). Scrap Sale	-	-
	d). Others	-	-
	Sub total	-	-
	Total Revenue from Operations	-	1,04,22,500
B	**Disaggregated revenue information**		
	Revenue from contracts with customers disaggregated based on geography		
	a). Domestic		
	b).Export	-	-
		-	-
	C)Reconciliation of Gross Revenue from Contracts With Customers		
	Gross Revenue	-	-
	Less: Discount	-	-
	Less: Returns	-	-
	Less: Price Concession	-	-
	Less: Incentives and performance bonus	-	-
	Less: Goods and Service Tax		
	Net Revenue recognised from Contracts with Customers	-	-

C1 Terms conditions on performance waranty
C2 Credit period
C3 The Company does not have any remaining performance obligation as contracts entered for sale of goods are for a shorter duration. There are no contracts for sale of services wherein, performance obligation is unsatisfied to which transaction price has been allocated.

Note 21: Other Income

Particualrs	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest income		
a).Financial assets mandatorily measured at fair value through profit or loss	-	-
b). Interest income on financial assets fair valued through other comprehensive income		
-Non Convertible debentures	-	-
c). Financial assets carried at amortised cost		
Tax free bonds and government bonds	-	-
Deposits with banks and others	-	-
Sub toal (i)	**-**	**-**
Dividend Income		
a).Investments mandatorily measured at fair value through profit or loss	-	-
b).Equity investment designated at fair value through other comprehensive income	-	-
Sub total (ii)	**-**	**-**
Profit on Sale of Fixed Assets (iii)	2,96,378	18,39,240
Total(i+ii+iii)	**2,96,378**	**18,39,240**

Note22: Net gain on de-recognition of financial assets at amortised cost

Particualrs	For the year ended March 31, 2021	For the year ended March 31, 2020
Profit on sale of land and buildings	-	-
Written off of liability	-	-
Total Gain	**-**	**-**

Note 23: Net gain on reclassification of financial assets

Deposits with banks and others	For the year ended March 31, 2021	For the year ended March 31, 2020
Profit on sale of land and buildings	-	-
Written off of liability	-	-
Total Gain	**-**	**-**

Note 24: Cost of Material Consumed

Particualrs	For the year ended March 31, 2021	For the year ended March 31, 2020
A Raw Material Consumed		
Raw materials at the beginning of the year		1,04,51,250
Add: Purchases During the year		-
Less: Raw materials at the end of the year		-
Total cost of raw material consumed	**-**	**1,04,51,250**
B). Packing Material		
Packing materials at the beginning of the year	-	-
Add : Purchases During the year	-	
Less: Packing materials at the end of the year	-	-
Total cost of packing materials consumed (B)	**-**	**-**
Total cost of Materials consumed (B)	**-**	**1,04,51,250**

Note 25: Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particualrs	For the year ended March 31, 2021	For the year ended March 31, 2020
Opening Balnce		
Finished Goods		
Work in Progress		
Stock in Trade (Including Goods in Transit)		
Spares and Consumables		
Total Opening Balances	**-**	**-**
Closing Balance		
Finished Goods		
Work in Progress		
Stock in Trade (Including Goods in Transit)		
Spares and Consumables		
Total Closing Balance	**-**	**-**
Total Changes in inventories of finished goods, work-inprogress and stock-in-trade	**-**	**-**

Note 26: Emplyoee Benefits

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Salaries, Wages, Bonus etc.	1,30,000	4,72,644
Contribution to P.F, E.S.I and Other Statutory Funds	-	-
Employee share based payment expenses	-	-
Gratuity	-	-
Leave compensation	-	-
Post-employment pension benefits	-	-
Post-employment medical benefits	-	-
Staff welfare expenses	-	-
Total Employee benefits	**1,30,000**	**4,72,644**

Note 27: Finance Cost

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest and finance charges on financial liabilities carried at amortised cost		
a). Interest on Bank Borrowings		
b). Interest on Cash Credit		
c). Interest on LC/BG Discount		-
d). Other Interest Expenses(Bank Charges)		
Less: Amount Capitalised		
Total Interest on financial liabilities carried at amortised cost	-	79,888
Intest on Trade payables (as per MSME Act)	-	-
Interest on delayed payment of statutory dues	-	-
Unwinding of discount on provision	-	-
Exchange difference regarded as adjustment to borrowing costs	-	-
Dividend on redeemable preference shares (including dividend distribution tax)		-
Total Finance Cost	-	79,888

27.1 Payment to Auditors

Particualrs	For the year ended March 31, 2021	For the year ended March 31, 2020
As An Auditor		
- Audit Fees	1,00,000	1,00,000
- Tax Audit	-	-
- Limited Review	-	-
In Other Capacity		
- Taxation Matters	-	-
- Company Law matters	-	-
- Certification matters	-	-
- Reimbursement of Expenses	-	-
Total Payment to Auditor	1,00,000	1,00,000

27.2 Corporate Social Responsibility(CSR) Not Applicable to this period

Particualrs	For the year ended March 31, 2021	For the year ended March 31, 2020
Amount required to be spent as per Section 135 of the Companies Act, 2013	-	-
Amount spent during the year on:	-	-
	-	-

Note 28: Depreciation and Amortisation Expenses

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Depreciation on plant, property and equipment	9,98,288	11,22,330
Depreciation on Inv estment properties		-
Amortisation on Intangible assets		-
Total depreciation and Amortisation expenses	**9,98,288**	**11,22,330**

Note 29: Other expenses

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Packing & forwarding Charges	-	-
Repairs & maintenance	-	5,000
Sales & marketing expenses	-	1,14,245
Power & fuel	-	1,772
Bank charges	3,075	
General office expenses	-	3,88,091
Listing fee	8,48,631	-
Advertizing	83,000	-
Penalities	17,80,697	-
Interest on Tax	-	5,350
Director Remuneration	-	-
Auditors remuneration	1,00,000	1,00,000
Retainer ship fee	-	-
Professional & Commission Charges	3,06,000	-
Printing & Stationary	-	-
Rent, rates & taxes	1,07,600	1,36,160
Communication expenses	-	1,082
Travelling & Conveyace	-	-
Total	**32,29,003**	**7,51,700**

30. Related Party Disclosures (Ind AS 24):

Related Party disclosures required as per Accounting Standard (Ind AS-24) on "Related Party disclosures "issued by the Institute of Chartered Accountants of India, are as below:

a) Names of related parties and the Description of Relationship:

S.No	Name of Related Parties	Relationship
1	Taaza International PTE Limited	Subsidiary Company
2	Ravinder Rao Polsani	Managing Director
3	Ganesh Vithal Kamath	Director
4	Satish Kumar Yerneni	Director
5	Vanaja Kumari Dokiparthi	Director
6	Ankita Maheshwari	Director
7	AkiluRahaman Khan	Additional Director
8	Devanoori Srinivas	CFO

b) Related Party Transactions during the year: Nil

31. Consolidated and Separate Financial Statement (Ind AS 27):

The company has one subsidiary company for the current reporting period. Hence consolidate and separate financial statement has been prepared.

32. Investments in Associates (Ind AS 28):

The company has not made any investments in any of its associates during the reporting period. This accounting standard has no financial impact on the financial statements for the current reporting period.

33. Interest in Joint Ventures (Ind AS 31)

The company has no interest in any Joint ventures. This accounting standard has no financial impact on the financial statements for the current reporting period.

34. Earnings Per Share (Ind AS 33):

a) Basic Earnings Per Share for (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

(Amt. in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Nominal Value of Equity Shares (Rupees per Share fully paid-up)	10	10
Profit after Tax (in Rs.) - (A)	(39,08,456)	(88,33,990)
Weighted average number of Equity shares outstanding during the year - (B)	72,58,110	72,58,110
Earnings Per Share (in Rs.) - Basic C = (A/B)	(0.54)	(1.22)

b) Diluted earnings per share for (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

(Amt. in Rs.)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Nominal Value of Equity Shares (Rupees per Share fully paid-up)	10	10
Profit after Tax (in Rs.) (A)	(39,08,456)	(88,33,990)
Number of Equity shares outstanding during the year (B)	72,58,110	72,58,110
Weighted average number of Equity shares outstanding during the year (C)	-	-
Dilutive Equity Shares D = (B+C)	72,58,110	72,58,110
Earnings Per Share (in Rs.) - Diluted E = A/D	(0.54)	(1.22)

35. Derivative instruments and un-hedged foreign currency exposure:

a) There are no outstanding derivative contracts as at March 31, 2021 and March 31, 2020.

b) Particulars of Un-hedged foreign currency exposure is: Nil

36. Confirmation of Balances:

Confirmation letters have been issued by the company to Trade Receivables, Trade Payables, Advances to suppliers and others advances requesting that the confirming party responds to the company only if the confirming party disagrees with the balances provided in the request and however the company has not received any letters on disagreements.

37. Net Current Assets:

36. Confirmation of Balances:

Confirmation letters have been issued by the company to Trade Receivables, Trade Payables, Advances to suppliers and others advances requesting that the confirming party responds to the company only if the confirming party disagrees with the balances provided in the request and however the company has not received any letters on disagreements.

37. Net Current Assets:

S.no	Particulars	As at 31st March 2021	As at 31st March 2020
A	**Current Assets:**		
1	Inventories	-	-
2	Trade Receivables	6,40,61,469	6,92,69,582
3	Cash and Cash equivalent	17,23,079	15,19,582
4	Current Tax Asset (Net)	-	-
5	Other Current Asset	-	60,31,887
	Total Current Assets	**6,57,84,548**	**7,68,21,051**
B	**Current Liabilities:**		
1	Borrowings	-	-
2	Trade Payables	6,32,104	96,91,294
3	Other Current Liabilities	46,92,727	46,51,538
4	Short term provisions	-	-
5	Current Tax Liability	7,67,037	7,67,037
	Total Current liabilities	**60,91,868**	**1,51,09,869**
C	Current Assets - Current Liabilities	5,96,92,680	6,17,11,182

38. Revenue from Operations:

S.no	Particulars	As at 31st March 2021	As at 31st March 2020
1	Sale of goods:		
	Sale of Manufactured Products	-	-
	Stock in trade	-	1,04,22,500
	Total	-	1,04,22,500
2	Revenue from Sale of Service	-	-
3	Other Operating Revenues	-	-

39. Revenue Reconciliation:

S.no	Particulars	As at 31st March 2021	As at 31st March 2020
1	Sale of Products"		
	Domestic	-	-
	Exports	-	-
	Gross Revenue	-	-
	Less: Discount	-	-
	Less: Returns	-	-
	Less: price Concession	-	-
	Less: Incentives and Performance bonus	-	-
	Less: Goods and service Tax	-	-
	Net Revenues recognized from contracts with customers	-	-

40. Other Income:

S.no	Particulars	As at 31st March 2021	As at 31st March 2020
1	Interest on Deposits with banks and Others.	-	-
2	Profit on sale of Fixed asset	2,96,378	18,39,240
3	Other Income	-	-

41. Details of Loans given, Investments made and Guarantee given covered Under Section 186(4) of the Companies Act, 2013.

The company has not extended any Corporate Guarantees in respect of loans availed by any company/firm as at March 31, 2021

42. Auditors' Remuneration:

Particulars	March 31, 2021	March 31, 2020
Fees towards*		
Statutory Audit	1,00,000	1,00,000

*The fees is exclusive of GST

43. Dues to Micro Small and Medium Enterprises:

Disclosure required as per section 22 of the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act.) as at 31.03.2021.

SL No	Description	March 31, 2021
1	Principal amount due to suppliers under MSMED	NIL
2	Interest accrued and due to suppliers covered under MSMED on the above amount, unpaid	NIL
3	Payment made to suppliers (with Interest) beyond the appointed day during the year.	NIL
4	Payment made to suppliers (other than interest) beyond the appointed day during the previous year	NIL
5	Interest paid to suppliers covered under MSMED	NIL
6	Interest due & Payable to suppliers covered under MSMED Act., towards payments already made.	NIL

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with company.

As per the information provided / submitted by the Company, there are no dues to Micro, Small and Medium Enterprises covered under ('MSMED' Act, 2006).

44. Financial Risk Management

In course of its business, the company is exposed to certain financial risk such as market risk (Including currency risk and other price risks), credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

45. Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

46. 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 pre requirements. The Company's exposure to liquidity risk is minimal as the promoters of the company is infusing the funds based on the requirements.

47. Amounts have been rounded off to nearest Rupee.

As per our report of even date
For V. RAVI & CO.,
Firm Reg No. : 006492S
Chartered Accountants

CA D. Ramesh Kumar
Partner
Membership No. 217139
UDIN: 21217139AAAAFE1053

Place : Hyderabad
Date : 29.06.2021

For and on behalf of the Board of Directors of
TAAZA INTERNATIONAL LIMITED

Sd/-
Y. Ramamohanreddy
Whole Time Director
(DIN: 08517059)

Sd/-
D. Vanaja Kumari
Director
(DIN: 07151205)

Sd/-
Alavalapati Prasad
CFO

Sd/-
Ankita Maheshwari
Company Secretary

Independent Auditors' Report

UDIN: 21217139AAAAFF8934

To

The Members,

TAAZA INTERNATIONAL LIMITED

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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, of the state of affairs of the Company as at 31st March, 2021, and its profit and its cash flows for the year ended on that date.

Report on the Consolidated Ind AS financial statements

We have audited the accompanying Consolidated Ind AS financial statements of TAAZA INTERNATIONAL LIMITED ('the Holding Company') and its subsidiaries (collectively referred to as "the Group") which comprise the consolidated Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including other comprehensive income), the consolidated Statement of Cash Flows and the consolidated Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "consolidated Ind AS financial statements")

Management's Responsibility for the Consolidated Ind AS 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 Consolidated Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, and cash flows and changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read wit relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about

whether the Consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Consolidated Ind AS financial statements that

give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Consolidated Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Ind AS financial statements.

Report on Other Legal and Regulatory Requirements

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

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

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

(c) The Balance Sheet, the Statement of Profit and Loss, the statement of Cash flows and the changes in Equity dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, relevant rules issued there under.

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

(f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and

(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.

Other Matter

(a) The accompanying consolidated financial statements include total assets of Rs. 12,14,51,360/- as at March 31, 2021, and total revenues Rs.2,96,378/- for the year ended on that date, in respect of the subsidiary, which have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of such other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements above, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

For V. RAVI & CO.,
Chartered Accountants
Firm Regd No. 006492S

Sd/-
D. Ramesh Kumar
Partner
Membership No. 217139

Place: Hyderabad
Date:29.06.2021

Annexure - A 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 TAAZA INTERNATIONAL LIMITED ("the Company") as of 31st March 2021 in conjunction with our audit of the Consolidated 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 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 ('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 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 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 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 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 31st March 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 V. RAVI & CO.,
Chartered Accountants
Firm Regd No. 006492S

Sd/-
D. Ramesh Kumar
Partner
Membership No. 217139

Place: Hyderabad
Date:29.06.2021

Statement of Financial Position as at March 31, 2021

	Particulars	Note No.	As at Mar 31, 2021	As at Mar 31, 2020
I	**ASSETS**			
1	**Non-current assets**			
	(a) Property, plant and equipment	3	4,12,762	24,55,172
	(b) Right to use assets		-	-
	(c) Capital work in progress		-	-
	(d) Investment properties		-	-
	(e) Good will		-	-
	(f) Other intangible Assets		-	-
	(g) Intangible Assets under Development		-	-
	(h) Biological Assets other than Bearer Plants		-	-
	(i) Financial assets		-	-
	(i) Investments	4	-	-
	(ii) Trade receivables	5	-	-
	(iii) Loans	6	-	-
	(j) Deferred Tax Asset (Net)	7	-	-
	(k) Other non-current asset	8	46,63,000	46,63,000
	Total non-current assets (A)		**50,75,762**	**71,18,172**
2	**Current assets**			
	(a) Inventories	9	-	-
	(b) Financial assets			
	(i) Investments	4	-	-
	(ii) Trade receivables	5	11,35,90,167	11,63,24,433
	(iii) Cash and cash equivalents	10	27,85,431	21,25,150
	(iv) Bank Balances other than (iii) above			
	(v) Loans	6	-	-
	© Current Tax Asset (Net)	7	-	-
	(d) Other current assets	11	-	62,61,387
	Total current assets (B)		**11,63,75,598**	**12,47,10,970**
	Non Current Assets Clasiffied as Held for Sale (C)		-	-
	Total assets (A+B+C)		**12,14,51,360**	**13,18,29,142**
II	**EQUITY AND LIABILITIES**			
1	**Equity**			
	(a) Equity share capital	12	7,25,81,100	7,25,81,100
	(b) Other equity	13	3,18,54,637	3,39,44,834
	(c) Not Controlling Interest		(63,66,887)	(63,58,355)
	Total equity (A)		**9,80,68,850**	**10,01,67,579**
2	**Liabilities**			
(i)	**Non-current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	14	-	-
	(ii) Trade Payables	15	-	-
	(iii) Other Financial Liabilties	16	-	-
	(b) Long term provisions	17	-	-
	(c) Deferred tax Liabilities(Net)	7	(5,57,261)	(4,04,803)
	(d) Other non Current Liabilities	18	-	-
	Total non-current liabilities (B)		**(5,57,261)**	**(4,04,803)**
(ii)	**Current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	14	-	-
	(ii) Trade payables	15	1,02,44,276	1,88,23,417
	(iii) Other financial liabilities	16	-	-
	(b) Short term provisions	17	-	-
	(c) Other current liabilities	19	1,29,28,456	1,24,75,911
	(d) Current Tax Laibilities (net)	7	7,67,037	7,67,037
	Total current liabilities (C)		**2,39,39,770**	**3,20,66,365**
	Total liabilities (D=B+C)		**2,33,82,509**	**3,16,61,562**
	Total equity and liabilities (A+D)		**12,14,51,360**	**13,18,29,142**

The notes are an integral part of the financial statements

As per our report of even date
For V. RAVI & CO.,
Firm Reg No. : 006492S
Chartered Accountants

CA D. Ramesh Kumar
Partner
Membership No. 217139
UDIN: 21217139AAAAFF8934

Place : Hyderabad
Date : 29.06.2021

For and on behalf of the Board of Directors of
TAAZA INTERNATIONAL LIMITED

Sd/-
Y. Ramamohanreddy
Whole Time Director
(DIN: 08517059)

Sd/-
D. Vanaja Kumari
Director
(DIN: 07151205)

Sd/-
Alavalapati Prasad
CFO

Sd/-
Ankita Maheshwari
Company Secretary

Statement of Profit and Loss and Other Comprehensive Income for the Year ended Mar 31, 2021

		Note No.	For the year ended March 31, 2021	For the year ended March 31, 2020
	Continuing Operations			
I	Revenue from operations	20	-	1,17,78,854
II	Other income	21	2,96,378	18,39,240
III	Net gain on de-recognition of financial assets at amortised cost	22	-	-
IV	Net gain on reclassification of financial assets	23	-	-
V	**Total income**		**2,96,378**	**1,36,18,094**
VI	**Expenses**			
	(a) Cost of material Consumed	24	-	1,18,00,503
	(b) Purchase of Stock in Trade		-	-
	(c) Changes in stock of finished goods, work-in progress and stock-in-trade	25	-	-
	(d) Employee benefits	26	1,30,000	20,37,519
	(e) Finance cost	27	-	1,70,473
	(f) Depreciation expense	28	9,98,288	11,22,330
	(g) Impairment expenses/losses		-	-
	(h) Net loss on de-recognition of financial assets at amortized cost		-	-
	(i) Net loss on reclassification of financial assets		-	-
	(j) Other expenses	29	33,14,321	18,51,077
	Total expenses (VI)		**44,42,609**	**1,69,81,902**
VII	**Profit/(loss) before Share of profit/(loss) of associates / joint ventures, exceptional items and tax (V - VI)**		**(41,46,231)**	**(33,63,808)**
VIII	Share of profit/(loss) of associates			
	Share of profit/(loss) of joint ventures			
IX	**Profit/(Loss) before exceptional items and tax**		**(41,46,231)**	**(33,63,808)**
X	**Exceptional itmes**		**-**	**47,92,076**
XI	**Priori period expenses**		**-**	**35,44,875**
XII	**Profit before Tax**		**(41,46,231)**	**(1,17,00,759)**
	Tax expense :			
	a. Current tax		-	-
	b. Deferred tax		-1,52,458	(1,19,033)
XIII	**Profit/(loss) for the year from continuing operations (XI-XII)**		**(39,93,773)**	**(1,15,81,726)**
XIV	**Discontinued Operations**			
XV	Profit/(loss) from discontinued operations		-	-
XVI	Tax Expense of discontinued operations		-	-
XVII	**Profit/(loss) from discontinued operations (XIV +XV)**		**-**	**-**
XVIII	**XVII Profit/(loss) for the year (XIII+XVI)**		**(39,93,773)**	**(1,15,81,726)**
	Less: Share of profit transfer to minority interest		-	2,74,774
XIX	**Profit/(loss) for the year**		**(39,93,774)**	**(1,13,06,953)**
	Other comprehensive income(OCI)			
	A Items that will not be reclassified to profit or loss		-	-
	(a) Changes in revaluation surplus		-	-
	(b) Remeasurements of the defined benefit liabilities / (asset)		-	-
	(c) Equity instruments through other comprehensive income		-	-
	(d) Fair value changes relating to own credit risk		-	-
	(e) Others (specify nature)		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B Items that may be reclassified to profit or loss		-	-
	(a) Exchange differences in translating the financial statements of foreign operations		-	-
	(b) Debt instruments through other comprehensive income		-	-
	(c) Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge		-	-
	(d) Share of other comprehensive income of equity accountedinvestees		-	-
	(e) Others (specify nature)		-	-
	(ii) Income tax on items that may be reclassified to profit or loss		-	-
XX	**Total other comprehensive income(OCI)**		**-**	**-**
	Total comprehensive income for the year (XIX+ XX)		**(39,93,774)**	**(1,13,06,953)**
XXI				
	Earning per equity share (for Continuing Opertations)			
	(i) Basic		(0.55)	(0.16)
	(ii) Diluted.		(0.55)	(0.16)
XXII				
	Earnings per equity share (for discontinued operation):			
	(i) Basic		(0.00)	(0.00)
XXIII	(ii) Diluted.		(0.00)	(0.00)
	Earnings per equity share			
XXIV	**(for Continued and discontinued operation):**			
	(i) Basic		(0.55)	(0.16)
	(ii) Diluted.		(0.55)	(0.16)

The notes are an integral part of the financial statements

As per our report of even date
For V. RAVI & CO.,
Firm Reg No. : 006492S
Chartered Accountants

CA D. Ramesh Kumar
Partner
Membership No. 217139
UDIN: 21217139AAAAFF8934

Place : Hyderabad
Date : 29.06.2021

For and on behalf of the Board of Directors of
TAAZA INTERNATIONAL LIMITED

Sd/-
Y. Ramamohanreddy
Whole Time Director
(DIN: 08517059)

Sd/-
D. Vanaja Kumari
Director
(DIN: 07151205)

Sd/-
Alavalapati Prasad
CFO

Sd/-
Ankita Maheshwari
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2021

		As at Mar 31, 2021	As at Mar 31, 2020
A	**CASH FROM OPERATING ACTIVITIES**		
	(Loss)/Profit before tax and extraordinary items	(41,46,231)	(1,17,00,759)
	Adjustment for:		
	Income tax expense recognised in profit or loss		-
	Finance costs recognised in profit or loss		-
	Investment income recognised in profit or loss		-
	Gain on disposal of property, plant and equipment	(2,96,378)	-
	Gain on disposal of a subsidiary		-
	Gain on disposal of interest in former associate		-
	Other Non cash Adjustments	(8,532)	
	Net (gain)/loss recorded in profit or loss on financial liabilities designated as at fair value through profit or loss		-
	Net (gain)/loss arising on financial assets mandatorily measured at fair value through profit or loss		-
	Net loss/(gain) arising held for trading financial liabilities		-
	Hedge ineffectiveness on cash flow hedges		-
	Net (gain)/loss on disposal of available-for-sale financial assets		-
	Impairment loss recognised on trade receivables		-
	Reversal of impairment loss on trade receivables		-
	Depreciation and amortisation of non-current assets	9,98,288	11,22,330
	Impairment of non-current assets		-
	Net foreign exchange (gain)/loss	19,12,110	-
	Expense recognised in respect of equity-settled share-based payments		-
	Expense recognised in respect of shares issued in exchange for goods/services		-
	Amortisation of financial guarantee contracts		-
	Operating Profit before Working Capital Changes	**(15,40,743)**	**(1,05,78,429)**
	Movement for Working Capital:		
	Increase in trade and other receivables	27,34,266	(1,40,58,586)
	(Increase)/decrease in amounts due from customers under construction contracts	-	-
	(Increase)/decrease in inventories	-	1,04,51,250
	(Increase)/Decrease in Short term Loans & Advances		
	(Increase)/decrease in other assets	62,61,386	6,16,186
	Decrease in trade and other payables	(85,79,142)	(37,30,751)
	Increase/(decrease) in amounts due to customers under construction contracts		
	Increase/(decrease) in provisions	4,52,545	(7,80,275)
	(Decrease)/increase in deferred revenue		
	(Decrease)/increase in other liabilities		14,68,174
	Change in Working Capital	**8,69,056**	**(60,34,002)**
	Changes in non current assets and liabilities		
	Decrease/(Increase) in loans & advances	-	90,720
	Decrease/(Increase) in Long Term Provisions	-	-
	Decrease/(Increase) in Other non Current Assets	-	-
	(Decrease)/Increase in Other non Current Liabilities	-	
	Changes in non current assets and liabilities	**-**	**90,720**
	Cash generated from operations	**(6,71,687)**	**(1,65,21,711)**
	- Income taxes paid	-	-
	Net Cash flow before extraordinary items	(6,71,687)	(1,65,21,711)
	- Extraordinary & Prior period items	-	-
	NET CASH FROM OPERATING ACTIVITIES	**(6,71,687)**	**(1,65,21,711)**

B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Payments to acquire financial assets	-	-
	Proceeds on sale of fixed Assets	13,40,500	1,61,60,760
	Interest received	-	-
	Royalties and other investment income received	-	-
	Dividends received from associates	-	-
	Other dividends received	-	-
	Amounts advanced to related parties	-	-
	Repayments by related parties	-	-
	Payments for property, plant and equipment	-	-
	Proceeds from disposal of property, plant and equipment	-	-
	Payments for investment in equity shares	-	-
	Proceeds from disposal of investment property	-	-
	Payments for intangible assets	-	-
	Net cash outflow on acquisition of subsidiaries	-	-
	Net cash inflow on disposal of subsidiary	-	-
	Net cash inflow on disposal of associate	-	-
	NET CASH FROM INVESTING ACTIVITIES	**13,40,500**	**1,61,60,760**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from issue of equity instruments of the Company	-	-
	Proceeds from issue of CCD's	-	-
	Payment for share issue costs	-	-
	Payment for buy-back of shares	-	-
	Payment for share buy-back costs	-	-
	Proceeds from issue of redeemable preference shares	-	-
	Proceeds from issue of perpetual notes	-	-
	Payment for debt issue costs Proceeds from borrowings	-	-
	Repayment of borrowings	-	-
	Proceeds from government loans	-	-
	Proceeds on disposal of partial interest in a subsidiary that does not involve loss of control	-	-
	Dividends paid on redeemable cumulative preference shares	-	-
	Dividends paid to owners of the Company	-	-
	Interest paid	-	-
	Long Term Provisions	-	-
	Minority Interest	(8,532)	(10,126)
	NET CASH FROM FINANCING ACTIVITIES	**(8,532)**	**(10,126)**
	NET INCREASE IN CASH & CASH EQUIVALENTS	**6,60,281**	**(3,71,077)**
	Cash and cash equivalents at the beginning of the year 1.04.2020	21,25,150	24,96,227
	Effects of exchange rate changes on the balance of cash held in foreign currencies	**-**	**-**
	Cash and cash equivalents at the end of the year as on 31.03.2021	**27,85,431**	**21,25,150**
Reconciliation of cash and cash equivalents as per the cash flow Statement			
Cash and cash equivalents (Note 10)		27,85,431	21,25,150
Balance as per statement of cash flows		**27,85,431**	**21,25,150**

As per our report of even date
For V. RAVI & CO.,
Firm Reg No. : 006492S
Chartered Accountants

CA D. Ramesh Kumar
Partner
Membership No. 217139
UDIN: 21217139AAAAFF8934

Place : Hyderabad
Date : 29.06.2021

For and on behalf of the Board of Directors of
TAAZA INTERNATIONAL LIMITED

Sd/-
Y. Ramamohanreddy
Whole Time Director
(DIN: 08517059)

Sd/-
D. Vanaja Kumari
Director
(DIN: 07151205)

Sd/-
Alavalapati Prasad
CFO

Sd/-
Ankita Maheshwari
Company Secretary

Statement of Changes in Equity For the year ended 31 March 2021

a. Equity share capital

(Amount in Rs.)

	Amount
Balance as at the 31 March 2019	**7,25,81,100**
Changes in equity share capital during 2019-20	-
Balance as at the 31 March 2020	**7,25,81,100**
Changes in equity share capital during 2020-21	-
Balance as at the 31 March 2021	**7,25,81,100**

b. Other equity

(Amount in Rs.)

	Reserves and surplus				Items of Other comprehensive income (OCI)	Total
	General Reserve	Capital Reserve	Securities Premium Reserve	Retained earnings	Others	
Balance at 31 March 2019	**14,43,435**	**-**	**44,00,000**	**3,71,75,605**	**24,79,830.00**	**4,54,98,870**
Total comprehensive income for the year ended 31 March 2020						
Profit or loss			-	(1,13,06,953)	(2,47,083.00)	**(1,15,54,036)**
Other comprehensive income(net of tax)			-	-	-	-
Total comprehensive income	**-**		**-**	**(1,13,06,953)**	**(2,47,083.00)**	**(1,15,54,036)**
Transactions with owners in their capacity as owners	-		-	-	-	**-**
Balance at 31 March 2020	**14,43,435**	**-**	**44,00,000**	**2,58,68,652**	**22,32,747.00**	**3,39,44,834**
Total comprehensive income for the year ended 31 March 2021						
Profit or loss			-	(40,02,306)	19,12,110.00	(20,90,196)
Other comprehensive income(net of tax)			-	-	-	-
Total comprehensive income	**-**		**-**	**(40,02,306)**	**19,12,110.00**	**(20,90,196)**
Transactions with owners in their capacity as owners	-		-	-	-	**-**
Balance at 31 March 2021	**14,43,435**	**-**	**44,00,000**	**2,18,66,347**	**41,44,857**	**3,18,54,639**

As per our report of even date
For V. RAVI & CO.,
Firm Reg No. : 006492S
Chartered Accountants

CA D. Ramesh Kumar
Partner
Membership No. 217139
UDIN: 21217139AAAAFF8934

Place : Hyderabad
Date : 29.06.2021

For and on behalf of the Board of Directors of
TAAZA INTERNATIONAL LIMITED

Sd/-
Y. Ramamohanreddy
Whole Time Director
(DIN: 08517059)

Sd/-
D. Vanaja Kumari
Director
(DIN: 07151205)

Sd/-
Alavalapati Prasad
CFO

Sd/-
Ankita Maheshwari
Company Secretary

1. Corporate Information:

TAAZA INTERNATIONAL LIMITED (CIN NO: L51109TG2001PLC072561) ("the Company" or the "the Parent") is a Private limited company incorporated in India. The address of its registered office and principal place of business is Plot No. 29, Kharkhana Road, HACP Colony, Secunderabad, Hyderabad, Telangana, India - 500009. The parent company is in the business of trading of Building materials.

2. Significant Accounting Policies

2.1 Basis of Consolidation

The consolidated IND AS financial statements comprise the financial statements of the Company and entities controlled by the entity and its subsidiaries. Control is achieved when the Group:

i. Has power over the investee,

ii. Is exposure or rights to variable return from its involvement with the investee, and

iii. Has the ability to use its power over the investee to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the above three elements of control.

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

iv. Contractual arrangement with the other vote holders of the investee,

v. Rights arising from other contractual arrangements,

vi. The Group's voting rights and potential voting rights and

vii. Size of the Group's holding of voting rights relative to the size and dispersion of holdings of other investees with voting rights.

viii. Any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

If an entity of the Group uses accounting policies other than those adopted in the consolidated financial statements, for like transactions and other events in similar circumstances appropriate adjustments are made to that entity's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to the same reporting date as that of the Group, i.e., year ended on 31 March 2021.

Consolidation procedure followed is as under:

ix. Items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries are combined like to like basis. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the consolidated financial statements at the acquisition date,

x. The difference between carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary is subject to adjustment of goodwill and

xi. Intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group are eliminated subject to impact of deferred taxes. Profit or loss and each component of other comprehensive income (OCI) are attributable to equity holders of the parent of the Group and to the non-controlling interest, even if this results in the non-controlling interests having deficit balance.

A change in the ownership interest of a subsidiary, without loss of control, is accounted for as an equity transaction.

Associates:

Associates are entities over which the Group has significant influence. Significant influence is the power to participate in the financial and operating

policy decisions of the investee but is not control or joint control over those policies. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognized at cost.

Joint ventures:

Joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control Investments in joint ventures are accounted for using the equity method, after initially being recognized at cost in the consolidated balance sheet.

Equity Method:

Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter to recognize the Group's share of the post-acquisition profits or losses of the investee in statement of profit and loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognized as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognize further losses, unless it has incurred obligations or made payments on behalf of the other entity. Such further losses are disclosed as part of Current Liabilities.

Unrealized gains on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

2.2 Business Combination:

The Company accounts for its business combinations under the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group to the former owners of the acquiree, and equity interests

issued by the Group in exchange of control of the acquire. Acquisition related costs are generally recognized in profit or loss as incurred.

At the acquisition date, the identified assets acquired and the liabilities assumed are recognized at their fair value, except that:

2.2.1 Deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 “Income Taxes” and Ind AS 19 “Employee benefits” respectively;

2.2.2 Liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 “Share-based Payment” at the acquisition date; and

2.2.3 Assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 “Non-current Assets held for sale and discontinued operations” are measured in accordance with that Standard.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer’s previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identified assets acquired and the liabilities assumed.

In case of a bargain purchase, before recognizing a gain in respect thereof, the Group determines whether there exists clear evidence of the underlying reasons for classifying the business combination as a bargain purchase. Thereafter, the Group reassesses whether it has correctly identified all of the assets acquired and all of the liabilities that are identified in that reassessment. The Group then reviews the procedures used to measure the amounts that Ind AS requires for that purposes of calculating the bargain purchase. If the gain remains after this reassessment and review, the Group recognizes it in Other Comprehensive Income and accumulates the same in equity as capital reserve. This gain is attributable to the acquirer. If there does not exist clear evidence of the underlying assets for classifying the business combination as a bargain purchase, the Group recognizes the gain, after reassessing and reviewing (as described above), directly in equity as capital reserve.

Non-controlling interests that are present ownership interests and

entitle their holders to a proportionate share of entity's net assets in the event of liquidation may be initially measured either at fair value or at non-controlling interests' proportionate share of recognised amounts of the acquiree's identified net assets. The choice of measurement basis is made on a transaction-by-transaction basis. Other types of non-controlling interests are measured at fair value or, when applicable, on the basis specified in another Ind AS.

When the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill or capital reserve, as the case may be. Measurement period adjustments are adjustments that arise from additional information obtained during the 'measurement period' (which cannot exceed one year from acquisition date) about facts and circumstances that existed at the acquisition date.

The subsequent accounting for changes in the fair value of contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as an asset or a liability is measured at fair value at subsequent reporting dates with the corresponding gain or loss being recognized in profit or loss. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and its subsequent settlement is accounted within equity.

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is re-measured to its acquisition date fair value, and the resulting gain, if any, is recognised in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if that interest were disposed off.

If the initial accounting for a business combination is complete by end of the reporting period in which combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provision amounts are adjusted during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that

existed at the acquisition date that, if known, would have affected the amounts recognised at that date.

2.3 Investment in associates and Joint arrangement (Ind AS 112):

Details of each of the Groups material associates / joint arrangement as of 31 March 2021:

Name	Principal Activity	Place of incorporation	Proportion of ownership interest and voting rights held by Taaza International Limited	
			As of 31.03.2021	As of 31.03.2020
Taaza International PTE Limited	Trading of Building Materials	Singapore	51%	51%

All of the above associates are accounted for using the equity method in these consolidated financial statements

(Amounts in Rs.)

Particulars	As at 31/03/2021		As at 31/03/2020	
	Qty.	Rs.	Qty.	Rs.
Quoted Investments (all fully paid):	-	-	-	-
Unquoted Investments (all fully paid):				
Taaza International PTE Limited in Equity Shares of Rs.10/ each fully paid up	6,55,000	65,50,000	6,55,000	65,50,000

2.4 Non-Controlling interest

(Amounts in Rs.)

Particulars	31st March 2021	31st March 2020
Balance at the beginning of the year	(63,58,355)	(63,48,229)
Reserve & Surplus		-
Profit during the year	(8,532)	(10,126)
Non-controlling interests arising on the acquisition	-	-
Additional non-controlling interests arising on disposal of interest in subsidiary	-	-
Payment of dividend	-	-
Balance at the end of the year	(63,66,887)	(63,58,355)

2.5 Amounts have been rounded off to nearest Rupee

As per our report of even date
For V. RAVI & CO.,
Firm Reg No. : 006492S
Chartered Accountants

CA D. Ramesh Kumar
Partner
Membership No. 217139
UDIN: 21217139AAAAFF8934

Place : Hyderabad
Date : 29.06.2021

For and on behalf of the Board of Directors of
TAAZA INTERNATIONAL LIMITED

Sd/-
Y. Ramamohanreddy
Whole Time Director
(DIN: 08517059)

Sd/-
D. Vanaja Kumari
Director
(DIN: 07151205)

Sd/-
Alavalapati Prasad
CFO

Sd/-
Ankita Maheshwari
Company Secretary

NOTE NO. 3: PROPERTY, PLANT AND EQUIPMENT:

(Amount in Rs.)

	Land	Computers	Furniture and Fixtures	Plant & Machinery	Vehicles	Office Equipment	Total
Balance at 31 March 2020	**-**	**8,11,919**	**8,29,786**	**-**	**78,81,572**	**10,69,420**	**1,05,92,697**
Additions	-	-	-	-	-		-
Disposals	-	-	-	-	10,44,122	-	10,44,122
Balance at 31 March 2021	**-**	**8,11,919**	**8,29,786**	**-**	**68,37,450**	**10,69,420**	**95,48,575**
Balance at 31 March 2020	**-**	**8,11,919**	**5,86,339**	**-**	**60,18,161**	**7,21,106**	**81,37,525**
Depreciation for the year	-	-	78,830	-	8,12,289	1,07,170	9,98,288
Balance at 31 March 2021	**-**	**8,11,919**	**6,65,169**	**-**	**68,30,450**	**8,28,276**	**91,35,813**
Carrying amounts(net)							
At 31 March 2020	**-**	**0**	**2,43,447**	**-**	**18,63,411**	**3,48,314**	**24,55,172**
At 31 March 2021	**-**	**-**	**1,64,617**	**-**	**7,000**	**2,41,144**	**4,12,762**

Note 1.2: Other Intangible Assets

Cost/Deemed Cost:		
As at March 2020	**-**	**-**
Additions	-	-
Deletions		-
As at March 2021	**-**	**-**
Depreciation/Impairment		-
As at March 2020	**-**	**-**
Depreciation for the year	-	-
Disposals		-
Imapaitmenty	-	-
As at March 2021	**-**	**-**
Net Book Value		
As at March 2021	-	-
As at March 2020	-	-

Notes annexed to and forming part of the Financial Statements

Note.4 : Invesments

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
	Non Current		
1	Investments in quoted shares	-	-
2	investment in unquoted shares of subsidiaries	-	-
3	invetment in Joint Ventures	-	-
4	investment in Preference Shares	-	-
5	Investment in partnerships	-	-
	Total	-	-
	Current		
1	Investments in quoted shares	-	-
2	investment in unquoted shares of subsidiaries	-	-
3	invetment in Joint Ventures	-	-
4	investment in Preference Shares	-	-
5	Investment in partnerships	-	-
	Total	-	-

Note 5:Trade Receivables

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
	Non Current		
A	**Secured and considered good:**		
	-From Related party	-	-
	-From Others	-	-
B	**Unsecured and considered good:**		
	-From Related party	-	-
	-From Others	-	-
C	**Doubtful:**		
	-From Related party		
	-From Others	-	-
	Less: allowance for doubtfull debts		
	Total	-	-
	Current:		
A	**Secured and considered good:**		
	-From Related party	-	-
	-From Others	-	-
B	**Unsecured and considered good:**	-	
	-From Related party	-	-
	-From Others	11,35,90,167	11,63,24,433
C	**Doubtful:**	-	
	-From Related party	-	-
	-From Others	-	-
	Less: allowance for doubtfull debts	-	-
	Total	**11,35,90,167**	**11,63,24,433**

Note 6: Loans

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
	Non Current:		
	Loans :		
1	To related parties	-	-
2	to other boady corporate	-	-
3	to employees	-	-
4	Securirty Deposits:	-	-
5	Less: allowances for Doubfull loans	-	-
	Total Loans	**-**	**-**
	Notes:		
1	Considered fgood	-	-
2	Considered Doubt full, Provided:	-	-
3	To related parties	-	-
4	to other boady corporate	-	-
5	to employees	-	-
	Total	**-**	**-**
	Current:		
	Loans :		
1	To related parties	-	-
2	to other boady corporate	-	-
3	to employees	-	-
4	Securirty Deposits:	-	-
5	Less: allowances for Doubfull loans	-	-
	Total	**-**	**-**
	Notes:		
1	Considered fgood	-	-
2	Considered Doubt full, Provided:	-	-
3	To related parties	-	-
4	to other boady corporate	-	-
5	to employees	-	-

Note 7: Income Taxes

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
	a). Current Tax liability		
	Opening Balance	7,67,037	15,47,312
	Add: Current tax payble for the year	7,67,037	15,47,312
	Less: Taxes Paid	-	7,80,275
	Less: TDS Recievables/Advance Tax	-	-
	Closing balances	7,67,037	7,67,037
	b). Current Tax Asset		
	Opening Balance		
	Add: Taxes paid/TDS Receivable	-	-
	Less: Current tax payable for the year	-	-
	Closing Balance	-	-
	c). Differed Tax Asset		
	Differed tax Asset - (A)		
	Provision for Employees		
	Waranty Provisions		
	Loss allowance on financial and Contract Assets		
	Others		
	Sub Total (A)	-	-
	Differred tax Liabilty- (B)		
	Opening Balance	(4,04,803)	(2,85,770)
	Provision for Deferred Tax Liabilities	(1,52,458)	(1,19,033)
	Sub Total (B)	**(5,57,261)**	**(4,04,803)**
	Total (A-B)	**5,57,261**	**4,04,803**

Note 8: Other Non Current Assets

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
A	**Other Non-Current Assets**		
	Capital Advances	-	-
	Advances other than capital advances	-	-
	Security Deposits:	-	-
	Government Authorities	46,63,000	46,63,000
	— Advances to Related Parties	-	-
	— Other Deposits	-	-
	Total of Other Non-current Assets	**46,63,000**	**46,63,000**

Note 9: Inventories

	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
1	Raw Material	-	-
2	stocks	-	-
3	Work In Process	-	-
4	Finished Goods	-	-
5	Consumbles & Stores and Spares	-	-
6	Property under Development	-	-
	Total Inventories	**-**	**-**

Notes 9.1: Disclosure of Inventories pledged as security for liabilties as follows

S.No		Carrying Amount	Security Pledged
A	**As at 31st March 2020**		
a	Raw Material	-	-
b	Work In Process	-	-
c	Finished Goods	-	-
B	**As at 31st March 2019**		
a	Raw Material	-	-
b	Work In Process	-	-
c	Finished Goods	-	
C	**As at 31st March 2018**		
a	Raw Material	-	-
b	Work In Process	-	-
c	Finished Goods	-	-
	Total Inventories	**-**	**-**

Note 10: Cash and Cash Equivalents

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
1	Cash and Cash Equivalents (Note 9.1)	27,85,431	**21,25,150**
2	Bank Balances other than Cash and Cash Cash Equivalents	-	-
	Total Cash and Cash Equivalents	**27,85,431**	**21,25,150**

Notes:

1. In the Balance sheet Cash comprises cash and demand deposits.

2.Cash equivalents are held for the purpose of short term cash commitments rather than for investment or other purpose

Note 10.1: Cash and Cash Equivalents

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
	Bank and Cash Balances		
	On Current Accounts:		
1	**Balances with Scheduled Banks**	27,92,830	20,47,230
2	Fixed Deposits	-	-
3	Cheques/dafts on hand	-	-
4	Cash on hand	77,919	77,920
	Total Cash and Cash Equivalents	**28,70,749**	**21,25,150**

Note 11: Other Current Assets

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
	Other Current Assets		
1	**Capital Advances:**		
	Advances to Plant and Machinery	-	-
2	**Advances other than capital advances:**		
	MAT Credit Entitilement	-	
3	Security Deposits	-	-
4	Advances to suppliers	-	62,61,387
5	**Other Advances:**		
	GST Input	-	-
	Advances for Expenses	-	-
	Interest Receivable	-	-
	Prepaid Expenses	-	-
	Income tax Refundable	-	-
	TDS Recievable	-	-
	Advance Tax	-	-
	Other Advances	-	-
	Total of Other current Assets	**-**	**62,61,387**

Note 12: Equity share capital

a. Equity share capital

	As at Mar 31, 2021		As at Mar 31, 2020	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Authorised				
Equity shares of Rs. 10 each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Issued				
Equity shares of Rs. 10 each	72,58,110	7,25,81,100	72,58,110	7,25,81,100
Subscribed and Paid-up				
Equity shares of Rs. 10 each fully paid-up	72,58,110	7,25,81,100	72,58,110	7,25,81,100
Total	**72,58,110**	**7,25,81,100**	**72,58,110**	**7,25,81,100**

b. Reconciliation of the number of equity shares outstanding and the amount of share capital

	As at Mar 31, 2021		As at Mar 31, 2020	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
Issued and Subscribed:				
Shares outstanding at the beginning of the year	72,58,110	7,25,81,100	72,58,110	7,25,81,100
Add: Issued During the year for cash	-	-	-	-
Add:Shares issued at ESOP trust	-	-	-	-
Shares outstanding at the end of the year	**72,58,110**	**7,25,81,100**	**72,58,110**	**7,25,81,100**

c. Terms / rights attached to equity Shares

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

d.	Shares reserved for issue underwriter options	Nil
e.	Detail of Rights Issues	Nil
f.	details of shares held by Holding/Ultimatley Holding Company	Nil
g.	Details of shares issued for consideration other than cash	Nil

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

Name of the Shareholder	As at Mar 31, 2021		As at Mar 31, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
G.V.B.Narayanamma	4,81,758	6.64%	4,81,758	6.64%
P. Ravinder Rao	16,73,835	23.06%	16,73,835	23.06%
P.V.Ravi Kumar	12,33,975	17.00%	12,33,975	17.00%
P. Srinivasa Rao	3,65,543	5.04%	3,65,543	5.04%

i. Dividend Declaration Details

Particualrs	As at Mar 31, 2021	As at Mar 31, 2020
Cash Dividend Declared for the Year 31 march 2019	-	-
Dividend Distribution Tax on fianl Dividend	-	-
Interim Dividend for the year ended on 31March 2020	-	-
Total	**-**	**-**
Proposed Dividend on Equity Shares	-	-
Final Dividend for the year ended 31 March 2020	-	-
Distribution Tax on Proposed Dividend	-	-
Total	**-**	**-**

Note 13 Other equity

(A)

	As at Mar 31, 2021	As at Mar 31, 2020
Capital Reserve:		
Balance at the beginning of the year	-	-
Add: Addition During the Year	-	-
Balance at the end of the year	**-**	**-**
General Reserve		
Balance at the beginning of the year	14,43,435	14,43,435
Add: Addition During the Year	-	-
Balance at the end of the year	**14,43,435**	**14,43,435**
Securities Premium:		
Balance at the beginning of the year	44,00,000	44,00,000
Add: Securities Premium on shares issued during the year	-	-
Balance at the end of the year	**44,00,000**	**44,00,000**
Retained earnings		
Balance at the beginning of the year	2,58,68,651	3,71,75,605
Add: Addition During the Year	(39,93,774)	(1,13,06,953)
Less: Minority Interest for the year	8,532	
Balance at the end of the year	**2,18,66,345**	**2,58,68,651**
Currency Translation Reserve	41,44,857	22,32,747
Total other Equity	**3,18,54,637**	**3,39,44,833**

(B) Other Reserves

	As at Mar 31, 2021	As at Mar 31, 2020
Debentures Redemption Reserves:		
Balance at the beginng of the year	-	-
Add: Addition during the Year	-	-
Balance at the end of the year	**-**	**-**
Capital Redemption Reserves:		
Balance at the beginng of the year	-	-
Add: Addition during the Year	-	-
Balance at the end of the year	**-**	**-**
Investment Fluctuation Reserves:		
Balance at the beginng of the year	-	-
Add: Addition during the Year	-	-
Balance at the end of the year	**-**	**-**
Total Other Reserves	**-**	**-**

Note 14: Borrowings

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
	Non-Current:		
1	Bonds	-	-
2	Debentures(Secured)	-	-
3	**Term loans:**		
i	**Secured:**		
ii	Working Capital	-	-
iii	Deferred payment liabilities	-	-
iv	Other Loans	-	-
v	-Finance lease obligations	-	-
vi	- Preference shares	-	-
4	**Unsecured Loans**		
	From Directors	-	-
	Loans fom Individuals other than Banks	-	-
	Total	**-**	**-**
	Current:		
1	Bonds	-	-
2	Debentures(Secured)	-	-
3	**Term loans:**		
i	**Secured**		
ii	**Unsecured**	-	-
iii	From banks	-	
iv	Working Capital	-	-
v	Deferred payment liabilities	-	-
vi	Other Loans	-	-
vii	-Finance lease obligations	-	-
viii	- Preference shares	-	-
4	**Unsecured Loans**		
i	Loans fom Individuals other than Banks	-	
	Total	**-**	**-**

Note 15: Trade Payables

S.No	Particulars	As at Mar 31, 2021	As at Mar 31, 2020
	Non Current:		
A	**Trade payables**		
	a). Total Outstanding Dues to Micro, Small and Medium Enterprises	-	-
	b). Total Outstanding Dues to other than Micro, Small and Medium Enterprises	-	-
	Sub Total	-	-
	Total	-	-
	Current:		
A	**Trade payables**		
	Dues to Micro, Small and Medium Enterprises	-	-
	Others	1,02,44,276	1,88,23,417
B	**Trade payables**	-	
	a). Total Outstanding Dues to Micro, Small and Medium Enterprises	-	-
	b). Total Outstanding Dues to other than Micro, Small and Medium Enterprises	-	-
	Total	**1,02,44,276**	**1,88,23,417**

Note: Dues to micro and small enterprises - As per Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED' Act) This information has been determined to the extent such parties have been identified on the basis of information available with the Compan

S.No	Particualrs	As at Mar 31, 2021	As at Mar 31, 2020
	Principal amount remaining unpaid to any supplier as at the end of the year.	6,91,294	1,88,23,417
	Amount of interest due remaining unpaid to any supplier as at the end of the year	-	-
	Amount of interest paid under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
	Amount of interest due and payable for the period of delay in making payment (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-
	Amount of interest accrued and remaining unpaid at the end of year.	-	-
	Amount of further interest remaining due and payable even in the succeeding year	-	-

Note 17: Provisions

S.No	Particualrs	As at Mar 31, 2021	As at Mar 31, 2020
	Non Current:		
	a). Provision for Employee Bebefits		
	For Provident Fund	-	-
	For gratuity	-	-
	Provision for compensated absences	-	-
	b). Others		
	Service Waranties	-	-
	Statutory Dues	-	-
	Legal Calims	-	-
	Total		
	Current:		
	a). Provision for Employee Bebefits		
	For Provident Fund	-	-
	For gratuity	-	-
	Provision for compensated absences	-	-
	b). Others		
	Service Waranties	-	-
	Statutory Dues	-	-
	Legal Calims	-	-
	Total	-	-

Note 19 : Other current Liabilities

S.No	Particualrs	As at Mar 31, 2021	As at Mar 31, 2020
	a).Revenue Received in Advance		
	Advances From customers	-	-
	b).Other Payables		
	Statutory Dues Payable	67,379	67,379
	Interest Payable	-	-
	TDS payable	-	-
	Salaries and Wages payable	82,35,731	-
	Marketing Salaries - Field Staff Payable	-	-
	Directors Remuneration Payable	-	-
	Bonus payable	-	-
	Electricity Charges Payable	-	-
	VAT Payable	-	61
	Unpaid Dividend for the year 2010-11	33,19,865	33,19,865
	Unpaid Dividend tax for the year 2010-11	12,05,481	12,05,481
	Other provisions	-	78,83,125
	Audit fee payable	1,00,000	-
	Contractor's dues	-	-
	Total	**1,29,28,456**	**1,24,75,911**

Note 20: Revenue from operations

	Particualrs	For the year ended March 31, 2021	For the year ended March 31,
A	**Revenue from contracts with customers disaggregated based on nature of product or services**		
	Revenue from Sale of Products		
	a). Sale of Manufactured Goods		
	b). Stock in Trade	-	1,17,78,854
	Net Revenue	**-**	**1,17,78,854**
	Revenue from Sale Service		
	a). Software servieces	-	-
	b). Other Services	-	-
	Sub total	**-**	**-**
	Other Operating Revenues		
	a). Export Incentives		
	b). Royalty Received		
	From subsidiaries and associates		
	From others		
	c). Scrap Sale		
	d). Others		
	Sub total	**-**	
	Total Revenue from Operations	**-**	**1,17,78,854**
B	**Disaggregated revenue information**		
	Revenue from contracts with customers disaggregated based on geography		
	a). Domestic	-	
	b).Export	-	-
		-	-
	C)Reconciliation of Gross Revenue from Contracts With Customers		
	Gross Revenue	-	-
	Less: Discount	-	-
	Less: Returns	-	-
	Less: Price Concession	-	-
	Less: Incentives and performance bonus	-	-
	Less: Goods and Service Tax	-	-
	Net Revenue recognised from Contracts with Customers	-	-

C1 Terms conditions on performance waranty

C2 Credit period

C3 The Company does not have any remaining performance obligation as contracts entered for sale of goods are for a shorter duration. There are no contracts for sale of services wherein, performance obligation is unsatisfied to which transaction price has been allocated.

Note 21: Other Income

Particualrs	For the year ended March 31, 2021	For the year ended March 31,
Interest income		
a).Financial assets mandatorily measured at fair value through profit or loss	-	-
b). Interest income on financial assets fair valued through other comprehensive income		
-Non Convertible debentures	-	-
c). Financial assets carried at amortised cost		
Tax free bonds and government bonds	-	-
Deposits with banks and others	-	-
Sub toal (i)	-	-
Dividend Income		
a).Investments mandatorily measured at fair value through profit or loss	-	-
b).Equity investment designated at fair value through other comprehensive income	-	-
Sub total (ii)		
Profit on Sale of Fixed Assets (iii)	2,96,378	18,39,240
Total(i+ii+iii)	**2,96,378**	**18,39,240**

Note 22: Net gain on de-recognition of financial assets at amortised cost

Particualrs	For the year ended March 31, 2021	For the year ended March 31,
Profit on sale of land and buildings	-	-
Written off of liability	-	-
Total Gain	**-**	**-**

Note 23: Net gain on reclassification of financial assets

Deposits with banks and others	For the year ended March 31, 2021	For the year ended March 31,
Profit on sale of land and buildings	-	-
Written off of liability	-	-
Total Gain	**-**	**-**

Note 24: Cost of Material Consumed

Particualrs	For the year ended March 31, 2021	For the year ended March 31,
A Raw Material Consumed		
Raw materials at the beginning of the year	-	1,04,51,250
Add: Purchases During the year	-	13,49,253
Less: Raw materials at the end of the year	-	-
Total cost of raw material consumed	**-**	**1,18,00,503**
B). Packing Material		
Packing materials at the beginning of the year	-	-
Add : Purchases During the year	-	
Less: Packing materials at the end of the year	-	-
Total cost of packing materials consumed (B)	**-**	**-**
Total cost of Materials consumed (B)	-	1,18,00,503

Note 25: Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particualrs	For the year ended March 31, 2021	For the year ended March 31,
Opening Balnce	-	
Finished Goods	-	
Work in Progress	-	
Stock in Trade (Including Goods in Transit)	-	
Spares and Consumables	-	
Total Opening Balances	**-**	**-**
Closing Balance		
Finished Goods	-	
Work in Progress	-	
Stock in Trade (Including Goods in Transit)	-	
Spares and Consumables	-	
Total Closing Balance	-	-
Total Changes in inventories of finished goods, work-inprogress and stock-in-trade	**-**	**-**

Note 26: Emplyoee Benefits

Particulars	For the year ended March 31, 2021	For the year ended March 31,
Salaries, Wages, Bonus etc.	1,30,000	20,37,519
Contribution to P.F, E.S.I and Other Statutory Funds	-	
Employee share based payment expenses	-	-
Gratuity	-	-
Leave compensation	-	-
Post-employment pension benefits	-	-
Post-employment medical benefits	-	-
Staff welfare expenses	-	-
Total Employee benefits	**1,30,000**	**20,37,519**

Note 27: Finance Cost

Particulars	For the year ended March 31, 2021	For the year ended March 31,
Interest and finance charges on financial liabilities carried at amortised cost		
a). Interest on Bank Borrowings		**1,70,473**
b). Interest on Cash Credit		-
c). Interest on LC/BG Discount		-
d). Other Interest Expenses(Bank Charges)		-
Less: Amount Capitalised	-	-
Total Interest on financial liabilities carried at amortised cost	**-**	**1,70,473**
Intest on Trade payables (as per MSME Act)	-	-
Interest on delayed payment of statutory dues	-	-
Unwinding of discount on provision	-	-
Exchange difference regarded as adjustment to borrowing costs	-	-
Dividend on redeemable preference shares (including dividend distribution tax)	-	-
Total Finance Cost	**-**	**1,70,473**

Note 28: Depreciation and Amortisation Expenses

Particulars	For the year ended March 31, 2021	For the year ended March 31,
Depreciation on plant, property and equipment		11,22,330
Depreciation on Investment properties		-
Amortisation on Intangible assets		-
Total depreciation and Amortisation expenses		**11,22,330**

Note 29: Other expenses

Particulars	For the year ended March 31, 2021	For the year ended March 31,
Packing & forwarding Charges	-	-
Repairs & maintenance	-	5,000
Sales & marketing expenses	-	1,14,245
Power & fuel	-	1,772
Bank charges	3,075	-
General office expenses	-	3,88,739
Listing fee	8,48,631	-
Advertizing	83,000	-
Penalities	17,80,697	-
Interest on Tax	-	5,350
Director Remuneration	-	-
Auditors remuneration	1,85,318	1,00,000
Retainer ship fee	-	-
Professional & Commission Charges	3,06,000	10,98,729
Printing & Stationary	-	-
Rent, rates & taxes	1,07,600	1,36,160
Communication expenses	-	1,082
Travelling & Conveyace	-	-
Total	**33,14,321**	**18,51,077**

29.1 Payment to Auditors

Particualrs	For the year ended March 31, 2021	For the year ended March 31,
As An Auditor		
- Audit Fees	1,00,000	1,00,000
- Tax Audit	-	-
- Limited Review	-	-
In Other Capacity	-	
- Taxation Matters	-	-
- Company Law matters	-	-
- Certification matters	-	-
- Reimbursement of Expenses	-	-
Total Payment to Auditor	**1,00,000**	**1,00,000**

29.2 Corporate Social Responsibility(CSR) Not Applicable to this period

Particualrs	For the year ended March 31, 2021	For the year ended March 31,
Amount required to be spent as per Section 135 of the Companies Act, 2013	-	-
Amount spent during the year on:	-	-
	-	-

As per our report of even date
For V. RAVI & CO.,
Firm Reg No. : 006492S
Chartered Accountants

CA D. Ramesh Kumar
Partner
Membership No. 217139
UDIN: 21217139AAAAFF8934

Place : Hyderabad
Date : 29.06.2021

For and on behalf of the Board of Directors of
TAAZA INTERNATIONAL LIMITED

Sd/-
Y. Ramamohanreddy
Whole Time Director
(DIN: 08517059)

Sd/-
D. Vanaja Kumari
Director
(DIN: 07151205)

Sd/-
Alavalapati Prasad
CFO

Sd/-
Ankita Maheshwari
Company Secretary

If Undelivered please return to :

TAAZA INTERNATIONAL LIMITED
Plot No. 29, HACP Colony, Kharkhana Road,
Secunderabad, Telangana – 500009.
Ph No 040-30228228