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Corporate Information

Board of Directors (as on March 31, 2021):

Chairman:	Mr. Massimo Candela
Managing Director:	Mr. Santosh R Raveshia
Whole-time Director:	Mr. Sanjay M Rajani
Directors:	Mr. Luca Pelosin
	Mrs. Chandni V Somaiya
	Mr. Ketan M Rajani
	Mr. Stefano De Rosa
	Ms. Annalisa Barbera

Other Useful Information:

Holding Company:	Fabrica Italiana Lapid Ed Affin S.p.A, Italy
Subsidiary Companies:	Pioneer Stationery Private Limited
	Uniwrite Pens and Plastics Private Limited
	Fixy Adhesives Private Limited (w.e.f. January 09, 2021)
	Inxon Pens & Stationery Private Limited (w.e.f. January 12, 2021)
Banker:	HDFC Bank Ltd
	BNP Paribas
Statutory Auditor:	B S R & Co. LLP, Chartered Accountants, Mumbai
CIN Number:	U36991GJ2006PTC049275
Contact:	(+91) 7434888445/ (+91) 7434888446/ (+91) 7069028500
	info@domsindia.com
	www.domsindia.com
Registered Office:	J -19, Opp. Telephone Exchange, G.I.D.C., Umbergaon, Gujarat – 396171.
Corporate Office: (Gujarat)	Plot No 117, 52 Hector Expansion Area, G.I.D.C., Umbergaon, Gujarat – 396171.
Corporate Offices: (Mumbai)	17 th Floor, C – Wing, Kailas Business Park, Hiranandani Link Road, Vikhroli (W) Mumbai – 400079.
	221, Veena Industrial Estate, L.B.S. Road, Vikhroli (W) Mumbai – 400083.
Manufacturing Unit:	(i) G.I.D.C. Industrial Estate, Umbergaon, Dist. Valsad, Gujarat – 396171.
	(ii) S.I.D.C.O. Village- EPIP, Kartholi, Bari-Brahmana, Jammu & Kashmir – 181133.



Letter from the Managing Director

The World continues to grapple with the unprecedented adversities caused by the pandemic and the resultant global economic recession. Many industries and sectors across the world have been severely impacted due to effects of the pandemic. Education Industry and the related stationery segment is one of the most severely affected sectors as schools and educational institutes continued to remain shut during most part of academic year 2020 – 2021.

However, challenging times call for transformational decision making at all levels to overcome these obstacles. Financial Year 2020 – 2021 was a year which showed the true character of our Company, as we faced the adversities with resilience and ensured stability in operations and performance. While the first three quarters of the financial year saw significant contraction in sales as compared to previous financial year, the V-shaped recovery in the fourth quarter bought some stability to the results of FY 2020 – 2021. Further, the management took a number of steps to improve the efficiency and effectiveness of the team and our operations, thus ensuring higher productivity and better cash flow management. At the same time, the company continued to invest resources on capacity expansion, improving geographic reach and product portfolio enhancement despite the challenging circumstances as the management believes in the long term potential of the industry and our ability to capitalize on the market opportunity.

On a consolidated basis, revenues of your Company was INR 4,101.24 million in FY 2020 – 2021, down 37.35% when compared to the previous financial year, due to the negative impact of Covid-19 pandemic. Domestic consolidated sales declined by 46.30% to INR 3,045.77 million in FY 2020 – 2021, while consolidated export sales increased by 15.38% to INR 1,001.68 million during the current financial year, partially offsetting the degrowth in domestic sales.

Identifying new opportunities, swiftly capitalizing on market trends, introducing innovative products and adapting to emerging business environment continue to remain key objectives for the coming years. During the Financial Year 2021 - 2022, we incorporated two new subsidiary companies in the name of 'Fixy Adhesives Private Limited' and 'Inxon Pens & Stationery Private Limited', to expand our presence in the adhesives and writing pens industry segments, respectively. Our plan for Financial Year 2021 – 2022 is to aggressively expand our presence in the fine art segment, modelling material and invest capital to set-up capacities in adhesives and writing pens.

We continue to value our relationships with our consumers, customers and employees which have been forged and strengthened over the years. Their commitment and efforts have continued to help us navigate through these unprecedented times. Lastly, but most importantly, I would like to thank the Board of Directors and the Senior Management of the Company for their continuing efforts and constant confidence in our organization. Together we shall continue to build a great Company based on the principles, values, philosophies and vision set by our Company's great founders. We look forward to Financial Year 2021 – 2022.



Mr. Santosh R. Raveshia
Managing Director



Directors' Report

Dear Members,

Your Directors hereby present their Fifteenth Annual Report highlighting the Company's business and operations along with the Audited Financial Statements of your Company, DOMS Industries Private Limited ("DOMS" or "the Company") for the Financial Year 2020 – 2021. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

Exhibit 1: Financial Highlights

(All figures INR in million)

Particulars	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Revenue from Operations	3,636.49	6,111.05	4,047.45	6,539.87
Other Income	23.45	7.52	53.79	6.32
Total Revenue	3,659.94	6,118.57	4,101.24	6,546.19
Operating Profit	194.50	690.58	304.26	767.95
Finance Cost	54.18	28.89	65.31	41.54
Depreciation	273.73	239.79	284.46	250.03
(Loss)/Profit before Tax	(133.41)	421.90	(45.51)	476.38
Less: Provision for Tax				
Current Tax	-	124.02	24.33	135.57
Deferred Tax	(29.42)	(15.61)	(32.24)	(17.22)
Earlier Year Tax	-	(17.94)	-	(17.94)
Less: Profit attributable to minority shareholders	-	-	31.01	15.55
(Loss)/Profit for the year	(103.99)	331.43	(68.61)	360.42
Balance carried forward	1,390.71	1,494.70	1,475.25	1,543.86

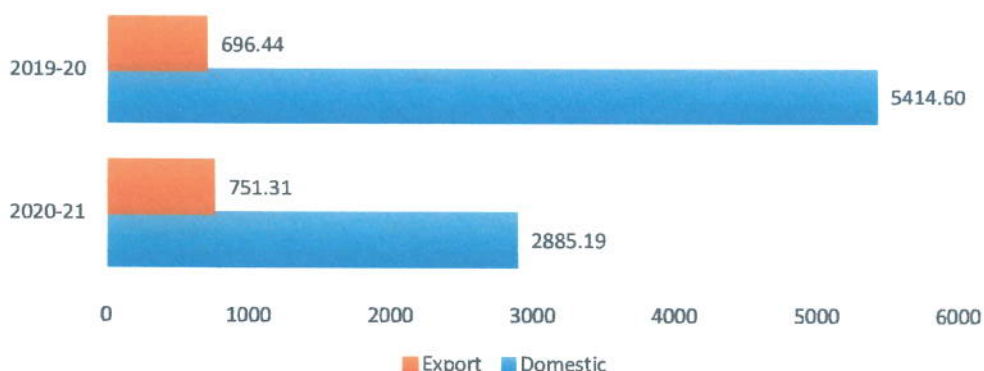


Revenues – Standalone

During the Financial Year 2020 – 2021, the Company's standalone revenues from operations stood at INR 3,636.49 million, a decrease of 40.49% as compared to INR 6,111.05 million for the previous financial year. Domestic sales and export sales were INR 2,885.19 million and INR 751.31 million respectively, as compared to INR 5,414.60 million and INR 696.44 million during the previous financial year. The domestic operations were affected due to the continuous closure of schools and educational institutions as a direct result of the Covid-19 pandemic. Export sales grew on account of increased demand from our customers in USA and Europe.

Exhibit 2: Standalone Revenue Comparison

(All figures INR in million)

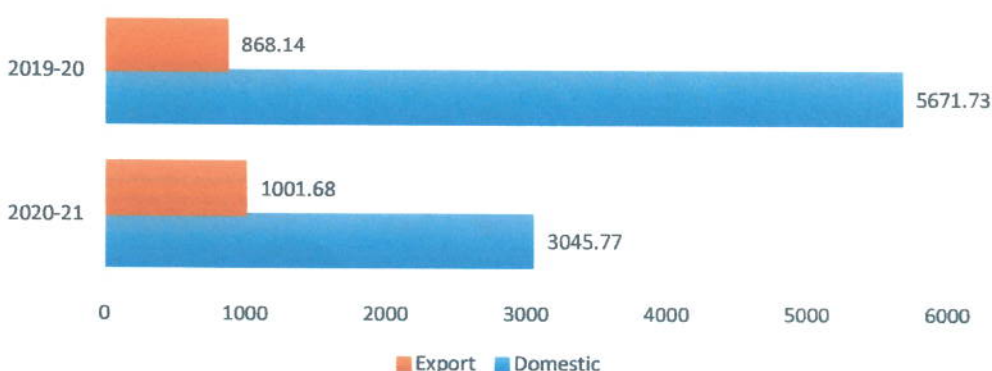


Revenues – Consolidated

Our revenues from operations on a consolidated basis for the current Financial Year decreased by 38.11% to INR 4,047.45 as compared to INR 6,539.87 million during the previous financial year. Domestic sales and export sales were INR 3,045.77 million and INR 1,001.68 million respectively as compared to previous year's figure of INR 5,671.73 million and INR 868.14 million.

Exhibit 3: Consolidated Revenue Comparison

(All figures INR in million)



Profitability – Standalone

Operating Profit on a standalone basis for the Financial Year 2020 - 2021 decreased to INR 194.50 million from INR 690.58 million during the previous financial year. During this period, the Company's Net Loss after Tax was INR 103.99 million as compared to Net Profit after Tax was INR 331.43 million during the previous financial year.

Profitability – Consolidated

Consolidated Operating Profit for Financial Year 2020 - 2021 stood at INR 304.26 million from INR 767.95 million during the previous financial year. During the same period, the Company's Net Loss after Tax was INR 68.61 million as compared to Net Profit after Tax was INR 360.42 million during the previous financial year.

Covid-19

The Covid-19 pandemic impacted all industries and sectors, plummeting the global economy in the process. While a V-shaped recovery was witnessed during the last quarter of Financial Year 2020 – 2021, the second wave of the pandemic hit the country hard during the first quarter of the Financial Year 2021 – 2022. This has led to unprecedented interruptions in manufacturing activities, disruption in supply chain, scarcity in resources and most importantly impacted sales across industries.

As a result of the lockdown, the economic activity of the Company had come to a complete standstill during the first half of Financial Year 2020 – 2021. Post the lifting of the restrictions, the Company has gradually started back its manufacturing activities and similarly the demand for its products has also started to improve, with Company recording strong sales in February – March 2021.

The Company continues to monitor the evolving Covid-19 situation in the country and possible impact of the third wave on its capital and financial resources, profitability, liquidity position, ability to service debt and other financing arrangements. Based on such assessment, the impact of existing and anticipated effects of COVID-19 on the future cash flow projections, the Company has prepared a range of scenarios to estimate financing requirements. However, we expect no major changes in the economic activity as the nation is better placed to face the potential third wave.

Dividend

As you are aware, the Company follows a prudent Capital Allocation Policy that prioritizes investment in capital assets and other immediate funding requirements for sustainable future growth to meet the demands of the market and operational cash requirements of the Company in the medium term. However, in view of loss incurred during the Financial Year 2020 – 2021, your directors have decided not to recommend any dividend.



Deposits

During the Financial Year 2020 – 2021, the Company has neither accepted/invited any deposits under Section 73 of The Companies Act, 2013. Further, during the Financial Year 2020 – 2021, the Company has taken unsecured loan from its directors and their relatives of INR 309 million.

As on March 31, 2021 outstanding amount of unsecured loan was INR 280 million.

Share Capital

There has been no change in the issued and paid up Equity Share Capital of your Company for the Financial Year 2020 – 2021. The issued and paid up share capital at the end of the year was 372,518 Equity Shares of INR 10 each.

Consolidated Financial Statement

The Consolidated Financial Statements of the Company for Financial Year 2020 – 2021 are prepared in compliance with applicable provisions of The Companies Act, 2013 read with the Rules issued thereunder, and applicable Accounting Standards. The Consolidated Financial Statements have been prepared on the basis of audited financial statements of your Company, its subsidiary companies, as approved by their respective Board of Directors.

Change in the Nature of Business

There has been no change in the nature of business of the Company during the Financial Year 2020 – 2021.

Material Changes and Commitments

There are no material changes affecting the financial positions of the Company subsequent to the end of Financial Year 2020 – 2021 till the date of this report except due to the outbreak of second wave of Covid-19 which has negatively affected the business operations of the Company during first quarter of Financial Year 2021 – 2022.

Audit Committee

During the Financial Year 2020 – 2021, the Company continues to be a Private Company. Hence, the provisions of Section 177 of The Companies Act, 2013 are not applicable.

Details of Significant and Material Orders

No significant and material orders were passed by the regulators or courts or tribunals which would impact the going concern status and future operations of your Company.



Directors and Key Managerial Personnel

- Changes in Directors and Key Managerial Personnel: There have been no changes in the Directors and Key Managerial Personnel of the Company during the Financial Year 2020 – 2021.
- Declaration by the independent directors: During the Financial Year 2020 – 2021, the Company continues to be a Private Company. Hence, the Company is not required to appoint Independent Director on its Board.

Meetings of the Board of Directors

The Board of Directors of the Company met 4 (Four) times during the Financial Year 2020-2021. The details of board meetings held during the year and attendance of directors thereat are as follows:

Exhibit 5: Attendance of Directors/ Key Managerial Personnel during Financial Year 2021

Name of Directors	20.04.2020	30.07.2020	26.11.2020	24.12.2020
Santosh R. Raveshia	Y	Y	Y	Y
Chandni V. Somaiya	Y	N	Y	Y
Ketan M. Rajani	N	Y	Y	N
Sanjay M. Rajani	Y	N	Y	Y
Luca Pelosin	Y	Y	Y	Y
Massimo Candela	Y	Y	Y	Y
Annalisa Barbera	N	Y	N	Y
Stefano De Rosa	Y	Y	Y	Y

Disclosure of Remuneration

Disclosure of Remuneration of Employees covered under rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- None of the Employee of the Company, who were employed throughout the Financial Year 2020 – 2021, were in receipt of remuneration in aggregate exceeding the limit specified under Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Details of Subsidiaries, Joint Ventures and Associate Company

During the Financial Year 2020 – 2021, 'Fixy Adhesives Private Limited' and 'Inxon Pens & Stationery Private Limited' become subsidiary companies of DOMS w.e.f January 09, 2021 and January 12, 2021 respectively and Pioneer Stationery Private Limited and Uniwrite Pens and Plastics Private Limited continue to be subsidiary companies of DOMS. Further, during the Financial Year 2020 – 2021, none of the Company become or ceased to be joint venture and associate Companies.

Further details regarding the disclosure with respective to subsidiaries, joint ventures or associate companies are given in Annexure 2 of this report in Form AOC-1.



Performance of the Subsidiary Companies**1. Pioneer Stationery Private Limited ("Pioneer")**

During Financial Year 2020 - 2021, revenue from operations of Pioneer decreased to INR 458.11 million as compared to INR 497.18 million in the previous financial year. Revenue from operations of the Company were affected due to Covid-19 pandemic and nationwide lockdown announced by the Government of India.

The Operating Profit of Pioneer for Financial Year 2020 – 2021 was INR 108.23 million as compared to INR 62.55 million in the previous financial year. Pioneer has reported net profit of INR 69.18 million in the current Financial Year. The improvement in Operating Profit and Net Profit, despite reduction in sales is attributed to strong growth in export sales during the Financial Year 2020 – 2021.

2. Uniwrite Pens and Plastics Private Limited ("Uniwrite")

During the Financial Year 2020 – 2021, revenue from operations of Uniwrite was NIL as compared to INR 0.87 million in the previous financial year. As stated in last year's report, Uniwrite has shifted the focus from production and sales to leasing its manufacturing infrastructure. The Operating loss of Uniwrite was INR 2.85 million for Financial Year 2020 – 2021 as compared to operating profit of INR 1.41 million in the previous financial year. During Financial Year 2020 – 2021, Uniwrite has reported loss of INR 7.17 million as compared to loss of INR 3.29 million in the previous financial year.

Statutory Auditor

Pursuant to provisions of Section 139 of The Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014, the Company, at its Annual General Meeting ('AGM') held on September 30, 2019, has appointed, M/s. B S R & Co. LLP, Chartered Accountants, (FRN-101248W/W-100022), Mumbai as the Statutory Auditors of the Company to hold office for the period of 5 (Five) consecutive years from the conclusion of that AGM until the conclusion of the sixth consecutive AGM.

Auditors' report

The Independent Audit report is self-explanatory and therefore does not call for any further explanations.

Cost Auditor

Pursuant to the provisions of Section 148(3) of The Companies Act, 2013 and Rule 6(2) of The Companies (Cost records and Audit Rules) 2014, the Company has appointed Mr. B. F. Modi, proprietor of M/s B.F. Modi & Associates, Cost Accountant in practice to undertake Cost Audit of the Company.



Maintenance of Cost Accounting records

Pursuant to the provisions of Section 148(1) of The Companies Act, 2013 and rules and regulations made there under, the Company has made and maintained the required cost accounting records.

Secretarial Audit Report

The requirement of obtaining a Secretarial Audit Report for the Financial Year 2020 – 2021 is not applicable to the Company.

Secretarial Standard

The Company has complied with the applicable Secretarial Standards during the Financial Year 2020 - 2021.

Vigil Mechanism

The Company has established a vigil mechanism pursuant to the requirements of Section 177(9) of The Companies Act, 2013. No personnel have been denied access to the Director nominated by the Board of the Company for the said purpose to report genuine concerns.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. The Vigil Mechanism Policy is uploaded on the Company's website <https://www.domsindia.com>.

Risk Management Policy

The Company is a Private Company as on March 31, 2021, and hence, it is not covered under the purview for constituting a Risk Management Committee under the provisions of listing agreement. However, your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. The Company has developed and implemented a Risk Management Policy to identify, assess and mitigate the risks.

Particulars of Loans, Guarantees or Investments

Particulars of loans, guarantees or investments made under Section 186 of The Companies Act, 2013 are furnished hereunder:

Exhibit 6: Details of Loans for Financial Year 2020 – 2021

SL No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if any)	Rate of Interest	Security
Not Applicable									



Exhibit 7: Details of Investments for Financial Year 2020 – 2021

During the Financial Year 2020 – 2021, the Company has made investment in Equity Shares of 'Fixy Adhesives Private Limited' and 'Inxon Pens & Stationery Private Limited'.

Exhibit 8: Details of Guarantees/ Securities provided for Financial Year 2020 – 2021

Particulars of Guarantee/ Security provided for Financial Year 2020 – 2021 disclose in note no 31 & 33 of the Standalone Financial Statements. The Directors at their meeting held on December 24, 2020, approved additional corporate guarantee of INR 30 million for the loan availed by Pioneer Stationery Pvt. Ltd.

Particulars of Contracts or Arrangements made with Related Parties

All contracts or arrangements with related parties, entered into or modified during the Financial Year 2020 – 2021, were on an arm's length basis and in the ordinary course of business. All such contracts or arrangements have been approved by the Board of Directors. No material contracts or arrangements with related parties were entered into during the year under review. Accordingly, no transactions are being reported in Form No. AOC-2 in terms of Section 134 of The Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014. Form No. AOC-2 annexed to this report separately for disclosure requirement.

Internal Financial Controls

The Company has put in place adequate internal financial controls with reference to the financial statements. The Company's internal financial controls and systems are adequate commensurate with the nature and size of the Company and it ensures compliance of the policies and procedures adopted by the Company 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.

During the year, no material weakness in its operating effectiveness was observed.

Directors Responsibility Statement

Pursuant to Section 134(5) of The Companies Act, 2013, the Directors hereby confirm that:-

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and the loss of the Company as at March 31, 2021;
- c. 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;
- d. the Directors have prepared the annual accounts on a going concern basis; and



- e. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Industrial Relation

The Company strongly believes in sound and peaceful relationship with its human capital. During the Financial Year 2020 – 2021, industrial relation remained cordial throughout the year.

Corporate Social Responsibility (CSR)

DOMS aims to play a significant role in promoting healthcare, education, rural development, affordable housing, disaster relief, benefit of armed forces, socioeconomic development, relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward Classes and minorities and other areas of public service. With the enactment of The Companies Act, 2013 and The Companies (Corporate Social Responsibility) Rules, 2014 read with various clarifications issued by Ministry of Corporate Affairs, the Company has undertaken activities as per the Company's CSR Policy and the necessary disclosure on CSR activities are contained in 'Annexure-I' forming part of this report.

Annual Return

The requirement of uploading of copy of Annual Return on the website of the Company will be carried out after the ensuing Annual General Meeting for Financial Year 2020 – 2021. The same will be uploaded on our website <https://www.domsindia.com>.

Disclosure of Conservation of Energy, Technology Absorption and Foreign Exchange

Disclosure of Conservation of Energy, Technology Absorption and Foreign Exchange under Section 134 of The Companies Act 2013 read with The Companies (Accounts) Rules, 2014:

Conservation of Energy

- a. The Company has taken various energy saving measure such as using manufacturing by-products to generate power, changing old & high consuming motors, upgrading of power capacitors, use of process waste for energy generation, replacement with efficient energy consumption light equipment, regular preventive maintenance etc.
- b. The Company does not plan any specific investment proposal for energy conservation.
- c. The Company is not a major energy consumer, however, constant measures of energy saving will improve positive effect on cost of production in coming year.

Technical Absorption

- a. The Company has an independent R&D facility and has setup multiple laboratories to carry out product innovation and quality improvement as well as other general R&D activities.
- b. The Company has consistently innovated new products, improved product quality and improved packaging by indigenously developed technologies and formulations.



Foreign Exchanges Earnings & Outgo

- a. The Company is exporting its goods to American, European, Middle Eastern, African and Asian countries.
- b. During the Financial Year 2020 – 2021, the Company's foreign exchange inflow amounted to INR 648.72 million (Financial Year 2019 – 2020: INR 499.77 million) and foreign exchange outflow INR 427.90 million (Financial Year 2019 – 2020: INR 894.05 million).

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

There were no case filed during the year, under The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company strongly believes in having a work place and atmosphere that is healthy, safe and secure for all of its employee and has implemented necessary policies to adhere with the same.

Internal Sexual Harassment Complaint Committee

The Company has complied with the applicable provision of Section 4 (1) of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Acknowledgement

The Directors of the Company appreciate the continued co-operation extended by the Investor, Shareholders, Vendors, Customers, Bankers, Consultants and most importantly all its employees during the year. The Directors mourn the loss of life due to Covid-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

For and on Behalf of the Board of Directors



Massimo Candela
Chairman
DIN: 05189114

30 NOV 2021




Santosh R. Raveshia
Managing Director
DIN: 00147624

30 NOV 2021

Form No. AOC -2

Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of The Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

Details of contracts or arrangements or transactions not at Arm's length basis

Sl. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Nil
2.	Nature of contracts/arrangements/transaction	
3.	Duration of the contracts/arrangements/transaction	
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	
5.	Justification for entering into such contracts or arrangements or transactions'	
6.	Date of approval by the Board	
7.	Amount paid as advances, if any	
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

Details of material contracts or arrangements or transactions at Arm's length basis

Sl. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Nil
2	Nature of contracts/arrangements/transaction	
3	Duration of the contracts / arrangements / transaction	
4	Salient terms of the contracts or arrangements or transaction including the value, if any	
5	Date of approval by the Board	
6	Amount paid as advances, if any	

For and on Behalf of the Board of Directors



Massimo Candela
Chairman
DIN: 05189114

30 NOV 2021




Santosh R. Raveshia
Managing Director
DIN: 00147624

30 NOV 2021

Annexure 1 - Annual Report on Corporate Social Responsibility (CSR)

[Pursuant to Clause (o) of Sub-Section (3) of Section 134 of the Act and Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on CSR Policy of the Company:

The Company has formed a CSR Policy in compliance with the provisions of The Companies Act, 2013. Further, the Company propose to undertake the relevant activities in the following focused area:

- Promoting healthcare including preventive healthcare and;
- Promoting education, including special education and;
- Contribution for rural development socioeconomic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward Classes and minorities.

2. Composition of the CSR Committee:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Sanjay M. Rajani	Chairman	2	2
2	Mrs. Chandni V. Somaiya	Member	2	2
3	Mr. Luca Pelosin	Member	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company: <https://www.domsindia.com>.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of The Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of The Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sl No.	Financial Year	Amount available for set-off from preceding financial years (in INR)	Amount required to be set- off for the financial year, if any (in INR)
Not Applicable			

6. Average net profit of the Company as per section 135(5): INR 433,644,961



7. (a) Two percent of average net profit of the Company as per section 135(5): INR 8,672,899
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: INR 5,885,371
- (c) Amount required to be set off for the financial year, if any: NIL
- (d) Total CSR obligation for the financial year (7a+7b- 7c): INR 14,558,270
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in INR)	Amount Unspent (in INR)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5).		
INR 15,600,000	Amount	Date of Transfer	Name of the fund	Amount	Date of transfer
	-	-	-	-	-

- (b) Details of CSR amount spent against **ongoing projects** for the financial year: Not Applicable

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Sl No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project	Project duration	Amount allocated for the project (in INR).	Amount spent in the current financial year (in INR)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in INR)	Mode of Implementation	Mode of Implementation - Through Implementing
				State District					Direct (Yes/No)	Name CSR Registration No.

- (c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No)	Location of the Project.	Amount Spent on Project (In INR)	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency
				State District			Name CSR Registration Number
1	Sanskritik Vikas Mandal	Rural Development	No	Gujarat Valsad	500,000	No	Sanskritik Vikas Mandal Not Applicable



2	Haria L.G. Rotary Hospital	Promoting Healthcare	No	Gujarat	Valsad	100,000	No	Haria L.G. Rotary Hospital	Not Applicable
3	Shree Kutchi Bhanushali Seva Samaj Trust	Other facilities and measures for reducing inequalities faced by socially and economically backward groups	No	Maharashtra	Mumbai	1,000,000	No	Shree Kutchi Bhanushali Seva Samaj Trust	Not Applicable
4	Omkar Andh Apang Samajik Sanstha	Employment enhancing skills for differently abled		Maharashtra	Mumbai	5,000,000	No	Omkar Andh Apang Samajik Sanstha	Not Applicable
Total						15,600,000			

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: NIL

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) INR 15,600,000

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (In INR)
(i)	Two percent of average net profit of the Company as per section 135(5)	8,672,899
(ii)	Total amount spent for the Financial Year	15,600,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	6,927,101
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	58,85,371
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	1,041,730

9. (a) Details of Unspent CSR amount for the preceding three financial years: Not Applicable

5. (a) Details of unspent CSR amount for the preceding three financial years: Not Applicable							
S. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in INR)	Amount spent in The reporting Financial Year (in INR)	Amount transferred to any fund specified under Schedule VII as per section 135 (6), if any.			Amount remaining to be spent in succeeding financial years (in INR)
				Name of the Fund	Amount (in Rs)	Date of transfer	



(b) Details of CSR amount spent in the financial year for **ongoing projects** of the preceding financial year(s): Not Applicable

S. No.	Project ID	Name of the Project	Financial Year in which the project was commenced.	Project duration	Total amount allocated for the project (in INR)	Amount spent on the project in the reporting Financial Year (in INR)	Cumulative amount spent at the end of reporting Financial Year. (in INR)	Status of the project - Completed /Ongoing.
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10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year – Not Applicable

(asset-wise details).

- (a) Date of creation or acquisition of the capital asset(s).
- (b) Amount of CSR spent for creation or acquisition of capital asset.
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Section 135(5) – Not Applicable.

For and on Behalf of the Board of Directors



Massimo Candela
Chairman
DIN: 05189114

30 NOV 2021




Santosh R. Raveshia
Managing Director
DIN: 00147624

30 NOV 2021

Annexure 2 - Form No. AOC-1

[Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures]

Part A Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in INR)

1. Particulars				
2. Name of the subsidiary	Pioneer Stationery Private Limited	Uniwrite Pens And Plastics Private Limited	Fixy Adhesives Private Limited	Inxon Pens & Stationery Private Limited
3. The date since when subsidiary was acquired	May 1, 2016	July, 21 2017	*January 09, 2021	**January 12, 2021
4. Reporting period for the subsidiary concerned, if different from the holding Company's reporting period.	Not applicable	Not applicable	Not applicable	Not applicable
5. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Not applicable	Not applicable	Not applicable	Not applicable
6. Share Capital	INR 600,000	INR 250,000	INR 130,000	INR 100,000
7. Reserves and Surplus	INR 156,709,424	INR 11,323,107	(INR 30,120)	(INR 30,120)
8. Total Assets	INR 343,550,132	INR 26,024,853	INR 77,500	INR 77,500
9. Total Liabilities (excluding 6 & 7)	INR 186,240,708	INR 14,451,746	INR 7,620	INR 7,620
10. Investments	-	-	-	-
11. Turnover	INR 458,106,803	-	-	-
12. Profit/(Loss) before taxation	INR 92,396,175	INR (8,875,325)	(INR 30,120)	(INR 30,120)
13. Provision for taxation	INR 23,217,039	INR (1,704,157)	-	-
14. Profit/(Loss) after taxation	INR 69,179,136	INR (7,171,168)	(INR 30,120)	(INR 30,120)
15. Proposed Dividend	-	-	-	-
16. Extent of shareholding (in percentage)	51.00%	60.00%	78.46%	51.00%

* Since, Fixy Adhesives Private Limited, incorporated on 09 January, 2021, financial information mentioned above is unaudited.

** Since, Inxon Pens & Stationery Private Limited, incorporated on 12 January, 2021, financial information mentioned above is unaudited.



Part B Associates and Joint Ventures

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

Name of Associates	Not Applicable
1. Latest audited Balance Sheet Date	
2. Date on which the Associate or Joint Venture was associated or acquired	
3. Shares of Associate or Joint Ventures held by the Company on the year end	
a. Number of shares.	
b. Amount of Investment in Associates or Joint Venture	
c. Extent of Holding (in percentage)	
4. Description of how there is significant influence	
5. Reason why the associate/joint venture is not consolidated	
6. Net worth attributable to shareholding as per latest audited Balance Sheet	
7. Profit or Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

For and on Behalf of the Board of Directors



Massimo Candela
Chairman
DIN: 05189114

30 NOV 2021




Santosh R. Raveshia
Managing Director
DIN: 00147624

30 NOV 2021

Independent Auditors' Report

To the Members of DOMS Industries Private Limited (Formerly known as Writefine Products Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of DOMS Industries Private Limited formerly known as Writefine Products Private Limited (“the Company”), which comprise the standalone balance sheet as at 31 March 2021, the standalone statement of profit and loss, and the standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “standalone financial statements”).

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

Basis for Opinion

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

Other information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's board report but does not include the standalone financial statements and our auditors' 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.



Independent Auditors' Report (*Continued*)

DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Other information (continued)

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 in the 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 and Board of Director's Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are 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 state of affairs, losses and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are 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 and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone financial statements

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

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Independent Auditors' Report (*Continued*)

DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Auditor's Responsibilities for the Audit of the Standalone financial statements (continued)

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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statement 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 in the standalone financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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Independent Auditors' Report (*Continued*)

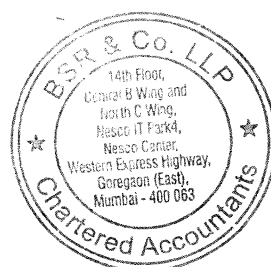
DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) (A) 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 standalone balance sheet, the standalone statement of profit and loss, and the standalone statement of cash flow statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act;
 - e. On the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) the Company has disclosed the impact of pending litigations as at 31 March 2021 on its financial position in its standalone financial statements – Refer Note 31 to the standalone financial statements;
 - (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; and
 - (iv) the disclosures in the standalone financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in these standalone financial statements since they do not pertain to the financial year ended 31 March 2021.

B



Independent Auditors' Report (Continued)

DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Report on Other Legal and Regulatory Requirements (continued)

(C) With respect to the matter to be included in the Auditors' Report under section 197(16):

The Company is incorporated as a private company and thus provisions of section 197 of the Act are not applicable to the Company. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Bhavesh Dhupelia

Partner

Mumbai

30 November 2021

Membership No: 042070

ICAI UDIN: 21042070AAAAEQ1749

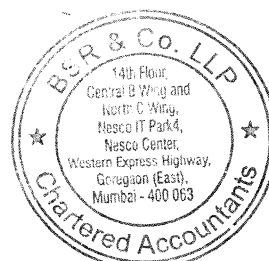
DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Annexure A to the Independent Auditors' Report on the standalone financial statements for the period ended 31 March 2021

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2021, we report the following:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets (property, plant and equipment).
- (b) The Company has a regular programme of physical verification of its fixed assets (property, plant and equipment) by which all fixed assets (property, plant and equipment) are verified in a phased manner over a period of three years for all locations. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain fixed assets (property, plant and equipment) have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in fixed assets (property, plant and equipment) are held in the name of the Company.
- (ii) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. In respect of inventory lying with third parties at the year-end, these have been confirmed by them. The discrepancies noticed on such verification between physical stocks and the book records were not material.
- (iii) According to 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 ('the Act'). Accordingly, paragraphs 3 (iii) (a), (b) and (c) of the Order are not applicable to the Company.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has not granted any loans, made investments, provided guarantees and securities in respect of provisions of Section 185 and 186 of the Act. Accordingly, paragraph 3(iv) of the Order is not applicable to the Company.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted deposits as per the directives issued by the Reserve Bank of India under the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Annexure A to the Independent Auditors' Report – 31 March 2021
(Continued)

- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under section 148(1) of the Act in relation to products manufactured, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, duty of customs, professional tax, cess and other material statutory dues with the appropriate authorities. The Company did not have any dues on account of sales tax, service tax, duty of excise and value added tax.
- According to the information and explanations given to us, no disputed amounts payable in respect of provident fund, employees' state insurance, income tax, professional tax, goods and service tax, duty of customs, cess and other material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income-tax, professional tax, sales tax, duty of customs, duty of excise, service tax, value added tax or goods and service tax and cess as at 31 March 2021, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks. The Company did not have any loan or borrowings from the government, financial institutions or any dues to debenture holders during the year.
- (ix) The Company has not raised any moneys by way of initial public offer or further public offer and has not obtained any term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.
- (x) According to the information and explanations given to us, no material fraud by the Company or 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 is incorporated as a Private Company and therefore the provisions of Section 197 of the Act are not applicable to the Company. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company.



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

**Annexure A to the Independent Auditors' Report – 31 March 2021
(Continued)**

- (xiii) According to the information and explanations given to us, the Company has entered into transactions with related parties in compliance with the provisions of section 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards. Further, the Company is not required to constitute an Audit committee under section 177 of the Act and accordingly, to this extent the provision of Clause 3 (xiii) of the order is not applicable to the Company.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable to the Company.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022

B. H. Dhupelia

Bhavesh Dhupelia
Partner

Mumbai
30 November 2021

Membership No: 042070
ICAI UDIN: 21042070AAAAEQ1749

DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Annexure B to the Independent Auditors' Report on the standalone financial statements for the period ended 31 March 2021

(Referred to in our report of even date)

Report on the Internal Financial Controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of section 143 of the Companies Act, 2013

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

Opinion

We have audited the internal financial controls with reference to standalone financial statements of DOMS Industries Private Limited formerly known as Writefine Products Private Limited ("the Company") as of 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to standalone financial statements 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 (the "Guidance Note")

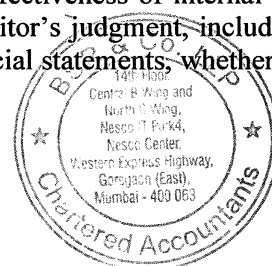
Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements were established and maintained and whether 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Annexure B to the Independent Auditors' Report – 31 March 2021
(Continued)

Auditors' Responsibility (Continued)

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 with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

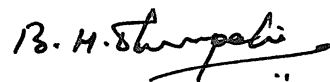
A Company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted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

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Bhavesh Dhupelia
Partner

Mumbai
30 November 2021

Membership No: 042070
ICAI UDIN: 21042070AAAAEQ1749

DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Standalone Balance sheet as at 31 March 2021

(Currency: Indian rupees)

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	3,725,180	3,725,180
Reserves and surplus	4	2,251,205,417	2,355,192,094
		<u>2,254,930,597</u>	<u>2,358,917,274</u>
Non-current liabilities			
Long-term borrowings	5	16,471,021	29,607,511
Deferred tax liabilities (net)	6	7,442,524	36,861,960
Other long-term liabilities	7	13,450,000	3,501,000
Long-term provisions	8	58,061,734	56,625,233
		<u>95,425,279</u>	<u>126,595,704</u>
Current liabilities			
Short-term borrowings	9	808,100,893	412,427,025
Trade payables	10		
- Total outstanding dues of micro and small enterprises		26,817,743	38,715,562
- Total outstanding dues of creditors other than micro and small enterprises		485,469,809	588,320,195
Other current liabilities	11	212,932,668	184,091,277
Short-term provisions	12	10,253,371	15,407,503
		<u>1,543,574,484</u>	<u>1,238,961,562</u>
Total		<u><u>3,893,930,360</u></u>	<u><u>3,724,474,540</u></u>
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
- Property plant and equipment	13	1,806,803,771	1,848,092,854
- Intangible assets	13	5,072,181	8,128,183
- Capital work-in-progress	13.1	30,520,958	5,583,389
		<u>1,842,396,910</u>	<u>1,861,804,426</u>
Non-current investment	14	40,152,726	39,999,726
Long-term loans and advances	15	135,229,484	182,962,819
Other non-current assets	16	572,206	535,947
		<u>2,018,351,326</u>	<u>2,085,302,918</u>
Current assets			
Inventories	17	1,113,817,754	1,179,160,850
Trade receivables	18	364,007,968	284,573,573
Cash and cash equivalents	19	274,698,976	42,939,531
Short-term loans and advances	20	120,277,979	129,469,486
Other current assets	21	2,776,357	3,028,182
		<u>1,875,579,034</u>	<u>1,639,171,622</u>
Total		<u><u>3,893,930,360</u></u>	<u><u>3,724,474,540</u></u>

Significant accounting policies

Notes to the standalone financial statements

The notes referred to above form an integral part of the standalone financial statements

As per our report of even date attached.

For **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

B. H. Dhupelia

Bhaves Dhupelia

Partner

Membership No: 042070

Mumbai, India

30 NOV 2021

For and on behalf of the Board of Directors of

DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

CIN: U36991GJ2006PTC049275

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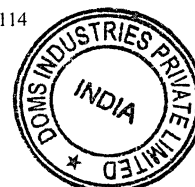
Massimo Candela

Chairman

DIN: 05189114

Milan, Italy

30 NOV 2021



Santosh R Raveshia

Managing Director

DIN: 00147624

Umbergaon, India

30 NOV 2021

DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Standalone Statement of Profit and Loss for the year ended 31 March 2021

(Currency: Indian rupees)

Particulars	Note No.	Year ended 31 March 2021	Year ended 31 March 2020
Revenue			
Revenue from operations	22	3,636,494,486	6,111,046,781
Other income	23	23,450,800	7,518,773
Total revenue (I)		3,659,945,286	6,118,565,554
Expenses			
Cost of materials consumed	24	2,072,205,747	3,532,668,276
Purchase of stock-in-trade	25	117,895,396	144,968,472
Changes in inventories of finished goods, work-in-process and stock-in-trade	26	7,612,137	(100,230,488)
Employee benefits expense	27	680,511,319	939,314,671
Finance costs	28	54,181,080	28,885,884
Depreciation and amortisation expense	29	273,726,502	239,786,300
Other expenses	30	587,219,218	911,274,282
Total expenses (II)		3,793,351,399	5,696,667,397
(Loss)/ Profit/ before tax (I - II)		(133,406,113)	421,898,157
Less : Income tax expense			
- Current tax		-	124,016,632
- Excess tax provision of earlier years reversed		-	(17,937,668)
- Deferred tax		(29,419,436)	(15,611,181)
		(29,419,436)	90,467,783
(Loss)/ Profit for the year		(103,986,677)	331,430,374
Earnings per equity share (Face value of share Rs 10 each)			
Basic and diluted earnings per equity share	34	(279.15)	889.70

Significant accounting policies

Notes to the standalone financial statements

The notes referred to above form an integral part of the standalone financial statements

As per our report of even date attached.

For **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

B. A. Dhupelia

Bhavesh Dhupelia

Partner

Membership No: 042070

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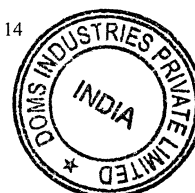
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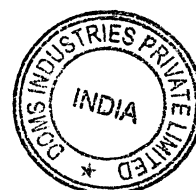
30 NOV 2021

DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Cash flow statement for the year ended 31 March 2021

(Currency: Indian rupees)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Cash flow from operating activities		
Net (Loss)/ Profit before tax	(133,406,113)	421,898,157
Adjustments for:		
Depreciation and amortisation expense	273,726,502	239,786,300
Finance costs	54,181,080	28,885,884
Interest income	(3,744,631)	(3,589,766)
Provisions no longer required written back	(41,148)	(140,188)
Impairment in subsidiary	-	13,518,808
Loss/(Profit) on disposal of property plant & equipments (net)	214,834	(15,841)
Unrealised foreign exchange (gain)/loss (net)	(2,341,088)	5,364,677
Operating cash inflow before working capital changes	188,589,435	705,708,031
Adjustments for working capital change in:		
-Decrease/ (increase) in inventories	65,343,096	(291,265,315)
-(Increase) in trade receivables	(77,992,264)	(1,509,115)
-Decrease/(increase) in short term advances	9,530,900	(42,098,193)
-(Increase) in long term advances	(2,164,172)	(25,181,861)
-(Increase) in non current assets	(36,259)	(535,947)
-(Decrease)/increase in trade payables	(114,737,377)	150,419,045
-Increase in other current liabilities	19,358,043	6,278,979
-(Decrease)/increase in short term provisions	(5,154,132)	3,429,863
-Increase in long term provisions	1,436,501	16,899,061
-Increase/(decrease) in other long term liabilities	9,949,000	(100,000)
Net (decrease) in working capital	(94,466,665)	(183,663,483)
Cash generated from operations	94,122,770	522,044,548
Income tax paid (net of refunds)	(339,393)	(152,267,307)
Net cash flows from operating activities (A)	93,783,376	369,777,241
Cash flow from investing activities		
Purchase of property plant & equipments	(172,322,490)	(699,666,127)
(Increase)/decrease in capital work in progress	(24,937,569)	151,863,218
Proceeds from sale of property plant & equipments	3,090,950	2,648,500
Investment in subsidiaries	(153,000)	-
Interest received	3,996,457	2,305,607
Net cash flows used in investing activities (B)	(190,325,652)	(542,848,802)
Cash flow from financing activities		
(Repayments) of long term borrowing (net)	(14,026,782)	(23,248,152)
Proceeds of short term borrowings (net)	396,603,146	214,393,149
Finance cost paid	(54,274,644)	(29,065,562)
Net cash flows used in from financing activities (C)	328,301,720	162,079,435
Net increase / (decrease) in cash and cash equivalents (A+B+C)	231,759,445	(10,992,126)
Cash and cash equivalents at beginning of the year	42,939,531	53,931,657
Cash and cash equivalents at end of the year	274,698,976	42,939,531
Net increase / (decrease) in cash and cash equivalents	231,759,445	(10,992,126)



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Cash flow statement for the year ended 31 March 2021 (Continued)

(Currency: Indian rupees)

Notes:

The above cash flow statement has been prepared using indirect method as set out in Accounting Standard 3 ('AS-3') Cash Flow Statements as prescribed under section 133 of the Companies Act, 2013 read with rules.

Break of Cash and cash equivalents at the end of the year :-

	Year ended 31 March 2021	Year ended 31 March 2020
Cash on hand	938,374	1,697,830
Balances with banks:		
-in current accounts	205,705,067	2,335,850
-in EEFC accounts	6,466,975	8,247,500
(A)	213,110,416	12,281,180
Other bank balance		
-in deposits with maturity of more than three months but less than twelve months	55,247,116	24,734,750
-balances with banks held as margin money deposits against guarantees/buyers credit	6,341,443	5,923,601
(B)	61,588,560	30,658,351
(A+B)	274,698,976	42,939,531

As per our report of even date attached

For **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

B. H. Dhupelia

Bhavesh Dhupelia

Partner

Membership No: 042070

Mumbai, India

30 NOV 2021

For and on behalf of the Board of Directors of

DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

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Chairman

DIN: 05189114

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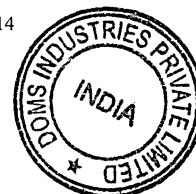
Santosh R Raveshia

Santosh R Raveshia

Managing Director

DIN: 00147624

Umbergaon, India



30 NOV 2021

DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements

for the year ended 31 March 2021

(Currency: Indian rupees)

1 Background

DOMS Industries Private Limited formerly known as Writefine Products Private Limited ('DIPL' or 'the Company') has its registered office in Umbergaon, Gujarat. The Company was incorporated on 24 October 2006 under erstwhile Companies Act, 1956. With effect from 21 April 2017, the company changed its name from Writefine Products Private Limited to DOMS Industries Private Limited.

The Company is primarily engaged in manufacturing, marketing, trading and export of school stationery and art materials under the brand names "DOMS", "C3" and "Debok". The Company has market presence in India and internationally. The Company has its manufacturing facility located at Umbergaon, Gujarat and Kartholi, Jammu & Kashmir.

2 Significant Accounting Policies

(a) Basis of Preparation

The standalone financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the generally accepted accounting principles in India ('Indian GAAP') and comply with the Accounting standards prescribed under Section 133 of the Companies Act, 2013, ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The standalone financial statements are prepared in Indian Rupees. The accounting policies set out below have been applied consistently to the periods presented in this financial statements.

(b) Use of estimates

The preparation of standalone financial statements in conformity with Indian GAAP requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as on the date of financial statements, and the reported amount of revenue and expenses during the reported period. The estimates and assumptions used in accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which in management's opinion are prudent and reasonable. Actual results may differ from estimates used in preparing the accompanying financial statements. Estimates and underlying assumptions are reviewed on ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

(c) Current-non-current classification

All assets and liabilities are classified into current and non-current as per companies operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Assets are classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the entity's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within twelve months after the balance sheet date; or
- it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for atleast twelve months after the balance sheet date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities are classified as current when it satisfies any of the following criteria:

- it is expected to be settled in, the entity's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within twelve months after the balance sheet date; or
- the Company does not have an unconditional right to defer settlement of the liability for atleast twelve months after the balance sheet date.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

Based on the nature services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current- non-current classification of assets and liabilities.

12



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)

for the year ended 31 March 2021

(Currency: Indian rupees)

(d) Revenue recognition

Revenue from sale of goods in the course of ordinary activities is recognised when property in the goods or all significant risks and rewards of their ownership are transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. The amount recognised as sale is exclusive of sales tax/ VAT/GST and is net of rebates, trade discounts and returns.

Export benefits are recognised as and when there is significant certainty as to realisation and when they are quantifiable with a high degree of accuracy.

Interest income is recognized on time proportion method based on the underlying interest rates.

(e) Property, plant and equipments and depreciation/Amortisation

Tangible assets

Tangible assets are stated at cost of acquisition or construction less accumulated depreciation/amortisation and impairment losses, if any. The cost of tangible assets includes inward freight, duties, taxes and expenses incidental to acquisition and installation of the tangible assets upto the time the assets are ready for intended use. Subsequent expenditure related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance. Tangible assets under construction are disclosed as Capital work-in-progress.

Gain or losses arising from derecognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the standalone statement of profit and loss when the asset is derecognised.

Depreciation on tangible assets is recognised in standalone statement of profit and loss on the straight line method over the useful life of assets determined by the management based on the technical evaluation.

Depreciation on additions is provided on pro rata basis from the date of capitalisation. Depreciation on deletions during the year is provided upto the date in which asset is sold/discarded.

Depreciation on tangible assets are provided at following rates per annum

Tangible assets	Useful life
Leasehold Land	-
Buildings	25 years
Roads	10 years
Plant and equipment	8.7 years
Electrical Installations	2.5 years
Furniture and fixtures	5 years
Office equipments	8.3 years
Computers	5 years
Vehicles	4 years

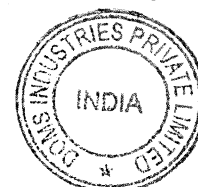
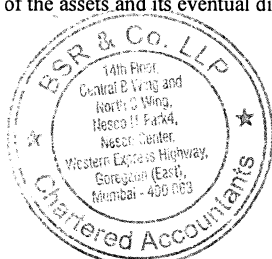
Intangible assets and amortisation

Intangible assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis as per rates mentioned below:

Intangible assets	Amortised over
Goodwill	5 years
Trademark	10 years
Software	3 years

(f) Impairment of assets

Management periodically assesses using external and internal factors whether there is an indication that an tangible and intangible asset may be impaired. Impairment occurs where the carrying value exceeds the recoverable amount. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the assets net selling price or present value of future cash flows expected to arise from the continuing use of the assets and its eventual disposal.



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)

for the year ended 31 March 2021

(Currency: Indian rupees)

2 Significant Accounting Policies (Continued)

(g) Borrowing costs

Borrowing costs attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred. Capitalisation of borrowing costs is suspended during the extended period in which active development is interrupted. Capitalisation of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete. Other borrowing costs are charged to standalone statement of profit and loss as and when incurred.

(h) Investments

Long term investments are carried at cost less any other than temporary diminution in value, determined separately for each individual investment. Current investments are carried at lower of cost and fair value. Profit or loss on sale of investments is determined on the basis of weighted average carrying amount of investment disposed off. Any reduction in the carrying amount and any reversals of such reductions are charged or credited to the standalone statement of profit and loss.

(i) Foreign currency transactions

Transactions denominated in foreign currencies are recorded at exchange rates prevailing on the dates of the transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the standalone statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currency, which are outstanding as at the year-end are translated at the year end at the closing exchange rate and the resultant exchange differences are recognised in the standalone statement of profit and loss. Non-monetary foreign currency items are carried at cost.

(j) Inventories

Inventories which comprise raw materials, work-in-progress, finished goods, packing material are carried at the lower of cost and net realisable value. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

In determining the cost, moving weighted average cost method is used. In the case of manufactured inventories and work in progress, fixed production overheads are allocated on the basis of normal capacity of production facilities.

Net realisable 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. The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products. Raw materials and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis.

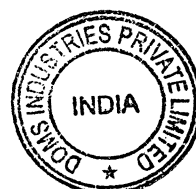
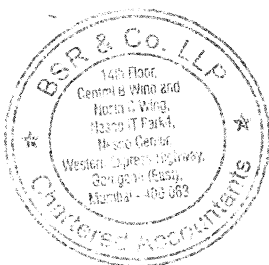
(k) Employee benefits

i. Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and short term compensated absences, etc. and the expected cost of ex-gratia are recognized in the standalone statement of profit and loss in the period in which the employee renders the related service.

Compensated absences

All employee benefits payable wholly within twelve months of rendering the service are classified short employee benefits and are recognized in the standalone statement of profit and loss as an expense at the undiscounted amount on an accrual basis. These benefits include compensated absences such as paid annual leave and sickness leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the period.



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)

for the year ended 31 March 2021

(Currency: Indian rupees)

2 Significant Accounting Policies (Continued)

(k) Employee benefits (Continued)

ii. Post employment benefits

(i) Defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards Employee Provident Fund and Employee State Insurance Corporation (ESIC) as applicable to Government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognised as an expense in the standalone statement of profit and loss during the period in which the employee renders the related service.

(ii) Defined Benefit Plans

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service costs and the fair value of any plan assets are deducted. The calculation of the Company's obligation is performed annually by a qualified actuary using the projected unit credit method. The Company recognises all actuarial gains and losses arising from defined benefit plans immediately in the standalone statement of profit and loss. All expenses related to defined benefit plans are recognised in employee benefits expense in the Statement of profit and loss. When the benefits of plan are improved, the portion of the increased benefit related to past service by employees is recognised in the standalone statement of profit and loss. The Company recognises gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs.

(l) Taxation

Income tax expense comprises current income tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Current income tax is measured at the amount expected to be paid to the taxation authorities, using the applicable tax rates and tax laws.

Pursuant to the Taxation Laws (Amendment) Act, 2019, A new Section 115BAA has been inserted with effect from Financial Year 2019-20 which allows domestic company to opt to pay income tax at the rate of 22 per cent (effective tax rate is 25.17 percent including surcharge and cess) subject to certain specified conditions mentioned therein. During the year, Company has opted to pay tax as per section 115BA at lower rate. Further, the Company has computed deferred tax as per new tax rate.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

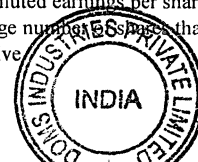
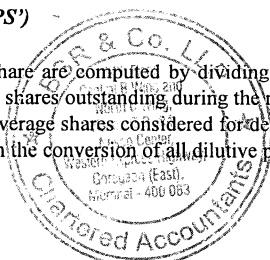
Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of profit and loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

(m) Operating leases

Leases, where the lessor effectively retains substantially all the risk and benefits of ownership, of the leased assets during the lease term are classified, as operating leases. Operating lease expenditure is recognized in the standalone statement of profit and loss on straight line basis over the leased term.

(n) Earnings per share ('EPS')

The basic earnings per share are computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of shares that could have been issued on the conversion of all dilutive potential equity shares, unless the results would be anti-dilutive.



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)

for the year ended 31 March 2021

(Currency: Indian rupees)

2 Significant Accounting Policies (Continued)

(o) *Government Grants, subsidies and export incentives*

Government grants and subsidies are accounted when there is reasonable assurance that the Company will comply with the conditions attached to them and it is reasonably certain that the ultimate collection will be made. Capital grants relating to specific fixed assets are reduced from the gross value of the respective fixed assets. Revenue grants are recognised in the standalone statement of profit and loss. Export benefits available under prevalent schemes are accrued in the year in which the goods are exported and there is no uncertainty in receiving the same.

(p) *Provisions and contingencies*

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure as specified in Accounting Standard 29 - "Provisions, Contingent Liabilities and Contingent Assets" is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the standalone financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Loss on contingencies arising from from claims, litigations, assessment, fines, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

(q) *Cash and cash equivalents*

In the Statement of Cash Flows, Cash and cash equivalents includes cash on hand, balance with banks and demand deposits with banks with original maturities of three months or less.

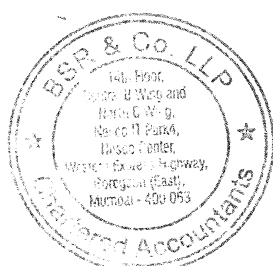
(r) *Segment Reporting*

Identification or segments: Segments are identified and reported taking into account the nature of products and services, the differing risks and returns, the organization structure and the internal financial reporting system The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

Segment policies: The Company prepares segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

(s) Covid 19 Pandemic Impact

The outbreak of COVID-19 pandemic globally and in India is causing significant disturbances and slowdown of economic activity. The extent to which COVID-19 pandemic will impact the company operations depends on future developments which are uncertain due to nature and duration. The Company restarted and continued with its operations in phased manner in line with the directives from the respective authorities. Based on the management review of business operations, liquidity and financials positions of the Company and current economic conditions, impact till 31 March 2021 on its financial statements and liquidity position has been recorded in books. The management of the Company will continue to monitor any material changes to the business and future economic conditions.



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)
as at 31 March 2021

(Currency: Indian rupees)

	As at 31 March 2021	As at 31 March 2020
3 Share capital		
Authorised share capital:		
500,000 (31 March 2020: 500,000) Equity shares of Rs.10 each	<u>5,000,000</u>	<u>5,000,000</u>
Issued, subscribed and fully paid up		
372,518 (31 March 2020: 372,518) Equity shares of Rs.10 each fully paid up	<u>3,725,180</u>	<u>3,725,180</u>
	<u>3,725,180</u>	<u>3,725,180</u>

a Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

	31 March 2021		31 March 2020	
	No. of shares	Amount (Rs)	No. of shares	Amount (Rs)
At the beginning of the year	372,518	3,725,180	372,518	3,725,180
Add: Shares issued during the year	-	-	-	-
At the end of the year	<u>372,518</u>	<u>3,725,180</u>	<u>372,518</u>	<u>3,725,180</u>

b Terms / rights attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regards to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares. On winding up of the Company, the holder of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

c Shares held by the Holding/ultimate Holding Company and/or their Subsidiaries Associates

Out of the equity shares issued by the company, shares held by its Holding Company are as under :-

	31 March 2021		31 March 2020	
Name of the Holding Company	No. of Shares	% holding in class	No. of Shares	% holding in class
Equity shares of Rs. 10 each fully paid				
Fabbrica Italiana Lapis Ed Affina S.p.a	189,985	51.00	189,985	51.00

d Details of shareholders holding more than 5% shares in the Company

	31 March 2021		31 March 2020	
	No. of Shares	% holding in class	No. of Shares	% holding in class
Equity shares of Rs. 10 each fully paid				
Fabbrica Italiana Lapis Ed Affina S.p.a	189,985	51.00	189,985	51.00
Santosh R. Raveshia	63,329	17.00	63,329	17.00
Sanjay M. Rajani	32,152	8.63	32,152	8.63
Ketan M. Rajani	32,152	8.63	32,152	8.63

	As at 31 March 2021	As at 31 March 2020
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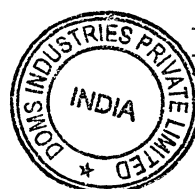
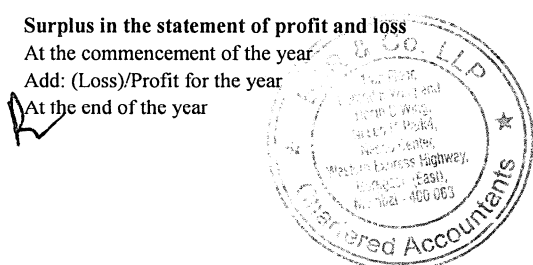
4 Reserves and surplus

Securities premium account

At the commencement of the year	860,491,650	860,491,650
At the end of the year	<u>860,491,650</u>	<u>860,491,650</u>

Surplus in the statement of profit and loss

At the commencement of the year	1,494,700,444	1,163,270,070
Add: (Loss)/Profit for the year	(103,986,677)	331,430,374
At the end of the year	<u>1,390,713,767</u>	<u>1,494,700,444</u>
	<u>2,251,205,417</u>	<u>2,355,192,094</u>



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)
as at 31 March 2021

(Currency: Indian rupees)

	As at 31 March 2021	As at 31 March 2020
5 Long-term borrowings		
Term Loan		
- From Bank (Secured) (refer note 5(a))	15,683,999	26,232,872
Vehicle Loan		
- From Bank (Secured) (refer note 5(b))	787,022	3,374,639
	<u>16,471,021</u>	<u>29,607,511</u>

Note 5 (a)

The terms of the term loan are as follows:

- The rate of interest is MCLR plus spread of 1% to 1.5% p.a.
- The term loan is repayable in 60 equated monthly installments starting from 7 Aug 2018 with last installment payable on 7 Jul 2023.
- The term loans are primarily secured by hypothecation by way of first and exclusive charge on all present and future stocks and book debts and Plant & Machineries. The property of the Company located at plot no. 117 and survey no. 96/1/p1, Umbergaon, Gujarat is mortgaged against the term loan.
- Personal guarantees of Mr. Santosh Raveshia (Managing Director), Mr. Sanjay Rajani (Whole-time Director) and Mr. Ketan Rajani (Director) is given against the term loan.

Note 5 (b)

The terms of the vehicle loans are as follows:

- The rate of interest of various vehicle loan ranges from 8.30% to 10.50%.
- The vehicle loan is repayable in equated monthly installments.
- The vehicle loans are secured against hypothecation of respective vehicle.

6 Deferred tax liabilities (net)

Deferred tax liability

Arising out of timing differences in:

Excess of depreciation / amortisation on property, plant & equipments under income tax law over depreciation / amortisation provided in accounts.

	43,310,427	55,907,996
Total (A)	<u>43,310,427</u>	<u>55,907,996</u>

Deferred tax assets

Arising out of timing differences in:

Expenditure allowed on payment basis under section 43B of Income-tax Act, 1961
Carry forward of losses

	18,107,789	19,046,036
	17,760,114	-
Total (B)	<u>35,867,903</u>	<u>19,046,036</u>

Deferred tax liability

(A - B)	<u>7,442,524</u>	<u>36,861,960</u>
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7 Other long-term liabilities

Others - Trade deposits

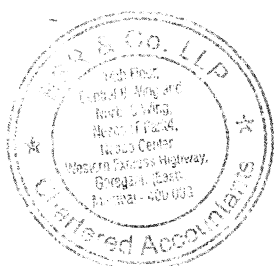
	13,450,000	3,501,000
	<u>13,450,000</u>	<u>3,501,000</u>

8 Long term provision

Provision for employee benefits

Gratuity (refer note 37)

	58,061,734	56,625,233
	<u>58,061,734</u>	<u>56,625,233</u>

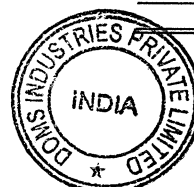


DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)
as at 31 March 2021

(Currency: Indian rupees)

	As at 31 March 2021	As at 31 March 2020
9 Short-term borrowings		
Loan repayable on demand		
- Cash credit facility from bank (secured) (refer note 9(a))	329,470,453	48,585,160
- Buyer credit facility from bank (secured) (refer note 9(b))	198,630,440	263,841,865
- Loan from related parties (unsecured) (refer note 9(c))	280,000,000	100,000,000
	<u>808,100,893</u>	<u>412,427,025</u>
Note 9(a)		
The terms of the cash credit facility are as follows:		
(i) The rate of interest is MCLR plus spread of 1% to 1.8% p.a..		
(ii) The cash credit facility with HDFC Bank is primarily secured by hypothecation by way of first and exclusive charge on all present and future stocks and book debts. The cash credit facility with BNP Bank is secured by standby letter of credit.		
Note 9(b)		
The terms of the buyer credit facility (sub limit of Cash Credit limit) are as follows:		
(i) The rate of interest is LIBOR plus spread of 1.5 to 2% p.a..		
(ii) The other terms of the facilities are same as mentioned in Note 9(a).		
Note 9(c)		
Unsecured loan from related parties are interest free for first two months, thereafter the interest is payable at 9.40% p.a. The loan is repayable on demand.		
10 Trade payables		
- Total outstanding dues of micro and small enterprises (refer note 35)	26,817,743	38,715,562
- Total outstanding dues of creditors other than micro and small enterprises	485,469,809	588,320,195
	<u>512,287,552</u>	<u>627,035,757</u>
11 Other current liabilities		
Current maturities of long term borrowings	13,136,490	12,246,199
Interest accrued but not due on borrowings	228,256	321,820
Other payables		
- Advances from customers	25,965,783	43,829,807
- Payable to employees	79,859,622	67,784,460
- Statutory dues (including tax deducted at source, provident fund and others)	16,985,465	17,762,286
- Payables for property, plant & equipments	35,413,227	24,946,022
- Accrual for expenses	41,343,826	17,200,683
	<u>212,932,668</u>	<u>184,091,277</u>
12 Short term provisions		
Provision for employee benefits:		
- Compensated absences	7,771,792	11,704,683
- Gratuity (refer note 37)	2,481,579	3,702,820
	<u>10,253,371</u>	<u>15,407,503</u>



DOMS Industries Private Limited
(Formerly known as *WriteMe Products Private Limited*)

Notes to the standalone financial statements (Continued)
as at 31 March 2021

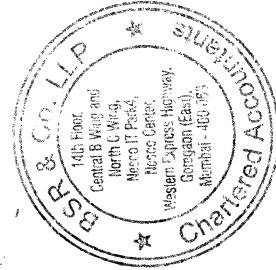
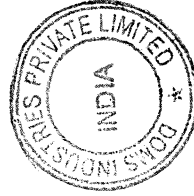
(Currency: Indian rupees)

13 Property, Plant and Equipment and Intangible Assets

	Less than 1 year	1 year to 3 years	3 years to 5 years	5 years to 10 years	More than 10 years	Goodwill	Trademarks	Software	Total Intangible Assets	Total Property, Plant and Equipment	Total Property, Plant and Equipment and Intangible Assets
Gross block											
Balance as at 1 April 2019	51,830,135	88,231,000	5,566,064	419,761,586	1,412,313,210	78,349,579	32,980,918	9,593,782	10,972,040	14,561,155	2,124,159,470
Additions during the year	10,057,300	-	-	172,783,421	447,018,581	36,954,850	6,933,400	6,205,539	1,701,370	-	681,656,882
Deposits	-	-	-	-	2,648,500	-	-	-	-	-	2,648,500
Balance as at 31 March 2020	61,887,436	88,231,000	5,566,064	592,544,007	1,856,683,292	115,304,428	39,914,318	15,799,741	12,673,411	14,561,155	2,803,167,852
Balance as at 1 April 2020	61,887,436	88,231,000	5,566,064	592,547,007	1,856,683,292	115,304,428	39,914,318	15,799,741	12,673,411	14,561,155	2,803,167,852
Additions during the year	-	-	-	20,054,872	202,793,213	2,944,282	2,481,262	2,967,367	492,703	-	231,337,699
Deposits	-	-	-	-	12,366,769	-	-	-	161,200	45,000	12,727,969
Balance as at 31 March 2021	61,887,436	88,231,000	5,566,064	612,601,879	2,047,109,737	118,248,710	42,395,580	18,767,108	13,004,914	14,516,155	3,022,328,583
Accumulated Depreciation / Amortisation											
Balance as at 1 April 2019	-	-	543,978	94,444,241	517,118,192	67,518,661	72,200,944	3,768,371	5,816,856	8,115,899	719,227,542
Depreciation / Amortisation	-	-	607,175	20,764,520	191,245,267	12,596,680	4,136,359	1,587,424	1,694,651	2,009,420	235,363,495
Disposals	-	-	-	-	15,841	-	-	-	-	-	15,841
Balance as at 31 March 2020	-	-	1,151,153	115,208,761	708,347,618	80,115,341	26,337,303	5,355,995	7,511,507	11,025,319	955,074,997
Balance as at 1 April 2020	-	-	1,151,153	115,208,761	708,347,618	80,115,341	26,337,303	5,355,995	7,511,507	11,025,319	955,074,997
Depreciation / Amortisation	-	-	607,175	23,718,169	216,185,775	18,078,425	4,506,017	2,036,993	1,675,084	2,009,421	289,716,999
Disposals	-	-	-	-	9,196,706	-	-	-	27,729	42,750	9,267,185
Balance as at 31 March 2021	-	-	1,758,328	138,926,930	915,536,697	98,193,766	30,863,320	7,392,988	9,158,622	13,091,990	1,215,524,811
Net Block											
As at 31 March 2020	61,887,436	88,231,000	4,414,911	477,332,246	1,148,335,674	35,187,088	13,555,015	10,437,746	5,161,504	3,535,836	1,848,092,854
As at 31 March 2021	61,887,436	88,231,000	3,807,736	473,675,009	1,131,773,049	20,054,944	11,530,260	11,374,120	3,846,051	624,165	1,806,003,771

13.1 Movement in capital work-in-progress:

	31 March 2021	31 March 2020
Balance brought forward	5,583,389	157,446,607
Add: Additions during the year	257,624,770	532,719,443
Less: Capitalised during the year	232,687,199	684,522,661
Balance carried forward	30,520,960	5,383,389

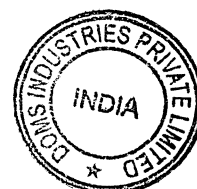


DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)
as at 31 March 2021

(Currency: Indian rupees)

	As at 31 March 2021	As at 31 March 2020
14 Non current investment		
<i>Trade (Unquoted)</i>		
Investment in equity shares of subsidiaries		
30,600 (31 March 2020: 30,600) equity shares of Rs 10 each, fully paid up in Pioneer Stationery Private Limited	29,259,321	29,259,321
15,000 (31 March 2020: 15,000) equity shares of Rs 10 each, fully paid up in Uniwrite Pens and Plastics Private Limited	29,884,213	29,884,213
Impairment in value of investment in Uniwrite Pens and Plastics Private Limited	(19,143,808)	(19,143,808)
5,100 (31 March 2020: Nil) equity shares of Rs 10 each, fully paid up in Inxon Pens & Stationery Private Limited	51,000	-
10,200 (31 March 2020: Nil) equity shares of Rs 10 each, fully paid up in Fixy Adhesives Private Limited	102,000	-
	<u>40,152,726</u>	<u>39,999,726</u>
Aggregate amount of unquoted investments	40,152,726	39,999,726
15 Long-term loans and advances		
<i>(Unsecured, considered good)</i>		
To parties other than related parties		
Security deposits		
- Government authorities	34,838,729	34,426,118
- Others	82,400,430	79,595,980
Capital Advances	17,990,325	67,887,832
To related parties		
Security deposits	-	1,052,889
	<u>135,229,484</u>	<u>182,962,819</u>
16 Other non-current assets		
<i>(Unsecured, considered good)</i>		
Other bank balance		
-Balances with banks held as margin money deposits against guarantees/ buyers credit	572,206	535,947
	<u>572,206</u>	<u>535,947</u>
17 Inventories		
<i>(Valued at lower of cost and net realisable value)</i>		
Raw materials (includes goods in transit of Rs 19,621,134 (31 March 2020: Rs 88,272,106))	607,308,056	665,039,015
Work in progress	318,735,843	331,333,424
Finished goods	140,050,187	153,736,641
Stock in trade (includes goods in transit of Rs 9,460,489 (31 March 2020: Rs 13,176,263))	47,723,668	29,051,770
	<u>1,113,817,754</u>	<u>1,179,160,851</u>

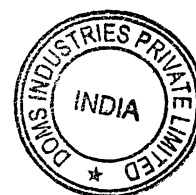


DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)
as at 31 March 2021

(Currency: Indian rupees)

	As at 31 March 2021	As at 31 March 2020
18 Trade receivables		
<i>(Unsecured, unless stated otherwise)</i>		
Receivables outstanding for a period exceeding six months from the date they became due for payment		
- Considered good	32,422,370	1,303,013
- Considered doubtful	3,642,868	3,642,868
Less: Provision for doubtful debts	(3,642,868)	(3,642,868)
(A)	32,422,370	1,303,013
Other receivables		
- Considered good	331,585,598	283,270,560
(B)		
(A+B)	364,007,968	284,573,573
19 Cash and cash equivalents		
Cash on hand	938,374	1,697,830
Balances with banks:		
-in current accounts	205,705,067	2,335,850
-in EEFC accounts	6,466,975	8,247,500
(A)	213,110,416	12,281,180
Other bank balance		
-in deposits with maturity of more than three months but less than twelve months from reporting date	55,247,116	24,734,750
-Balances with banks held as margin money deposits against guarantees/buyers credit	6,341,443	5,923,601
(B)	61,588,560	30,658,351
(A+B)	274,698,976	42,939,531
20 Short-term loans and advances		
<i>(Unsecured, considered good)</i>		
To parties other than related parties		
Advances to employees	4,764,626	3,651,874
Prepaid expenses	8,919,116	6,190,760
Balance with government authorities	62,690,811	73,870,148
Advances given for supply of goods and services	34,375,623	36,568,295
Advance tax (Net of provision for tax Nil (31 March 2020: Rs 124,016,632))	9,527,803	9,188,409
	120,277,979	129,469,486
21 Other current assets		
<i>(Unsecured, considered good)</i>		
Interest accrued on fixed deposits	1,349,004	1,210,070
Interest accrued on others	1,427,353	1,818,112
	2,776,357	3,028,182

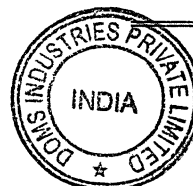
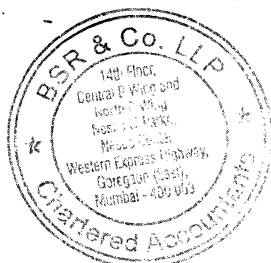


DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

	Year ended 31 March 2021	Year ended 31 March 2020
22 Revenue from operations		
(a) Sale of products		
Manufactured goods (net of discounts) (refer note 22(a))	3,485,410,029	5,892,500,369
Traded goods (net of discounts) (refer note 22(a))	127,016,881	194,011,984
	<u>3,612,426,910</u>	<u>6,086,512,353</u>
(b) Other operating revenues		
Export incentive	21,078,576	19,617,628
Rebate	2,989,000	4,916,800
	<u>24,067,576</u>	<u>24,534,428</u>
	<u>3,636,494,486</u>	<u>6,111,046,781</u>
Note 22(a)		
Manufactured goods	3,591,555,378	5,940,540,207
Less: Trade discount	106,145,349	48,039,838
	<u>3,485,410,029</u>	<u>5,892,500,369</u>
Break up of revenue from sale of products		
Manufactured goods		
Pencil	1,631,089,750	2,572,017,864
Crayon & Pastel	518,620,180	715,938,073
Kits and Combos	464,957,856	787,533,731
Eraser	195,865,075	539,248,925
Mathematical Instrument box	129,682,226	373,289,487
Sharpener	95,139,755	255,785,672
Others finished goods	450,055,187	648,686,617
	<u>3,485,410,029</u>	<u>5,892,500,369</u>
Traded goods		
Chalks, boards and accessories	27,583,632	60,035,369
Miscellaneous stationery products	103,301,446	135,619,986
Less: Trade discount	3,868,197	1,643,371
	<u>127,016,881</u>	<u>194,011,984</u>
	<u>3,612,426,910</u>	<u>6,086,512,353</u>
23 Other income		
Interest income		
- on fixed deposits with banks	2,331,540	1,576,936
- on others	1,413,092	2,012,830
Profit on sale of property, plant & equipments	-	15,841
Provisions no longer required written back	41,148	140,188
Royalty income	1,971,945	2,800,838
Miscellaneous income	1,636,625	972,140
Foreign exchange gain (net)	16,056,451	-
	<u>23,450,800</u>	<u>7,518,773</u>

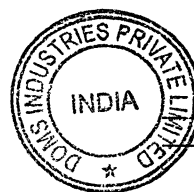
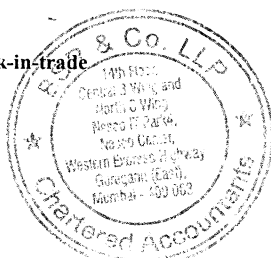


DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

	Year ended 31 March 2021	Year ended 31 March 2020
24 Cost of materials consumed		
Opening stock	665,039,015	474,004,188
Add : Purchases during the year	<u>2,014,474,787</u>	<u>3,723,703,103</u>
	2,679,513,803	4,197,707,291
Less : Closing stock	<u>607,308,056</u>	<u>665,039,015</u>
	<u>2,072,205,747</u>	<u>3,532,668,276</u>
Purchase of raw materials and packing materials		
Wooden slat	398,370,617	648,809,131
Plastic granules	372,101,036	727,305,832
Packing materials	408,330,623	815,469,982
Other raw materials	835,672,511	1,532,118,157
	<u>2,014,474,787</u>	<u>3,723,703,103</u>
Inventory of raw materials and packing materials		
Wooden slat	195,873,854	219,606,399
Plastic granules	61,897,325	51,139,288
Packing materials	84,037,101	96,481,778
Other raw materials	265,499,776	297,811,550
	<u>607,308,056</u>	<u>665,039,015</u>
25 Purchase of stock-in-trade		
Stationery goods	117,895,396	144,968,472
	<u>117,895,396</u>	<u>144,968,472</u>
26 Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Finished goods		
Opening stock	153,736,641	78,690,772
Less: Closing stock	<u>140,050,187</u>	<u>153,736,641</u>
	13,686,455	(75,045,870)
Work-in-progress		
Opening stock	331,333,424	290,517,041
Less: Closing stock	<u>318,735,843</u>	<u>331,333,424</u>
	12,597,581	(40,816,383)
Stock-in-trade		
Opening stock	29,051,770	44,685,534
Less: Closing stock	<u>47,723,668</u>	<u>29,051,770</u>
	(18,671,898)	15,633,764
	<u>7,612,137</u>	<u>(100,230,488)</u>
Break up of closing inventory of finished goods		
Pencil	44,879,768	55,214,472
Eraser	4,047,411	10,460,428
Pencil Sharpener	3,599,374	11,097,729
Others	87,523,634	76,964,013
	<u>140,050,187</u>	<u>153,736,641</u>
Break up of closing inventory of stock-in-trade		
Chalks, boards and accessories	11,105,779	7,257,745
Others stationery goods	36,617,889	21,794,025
	<u>47,723,668</u>	<u>29,051,770</u>



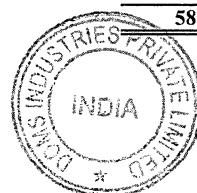
DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)

for the year ended 31 March 2021

(Currency: Indian rupees)

	Year ended 31 March 2021	Year ended 31 March 2020
27 Employee benefits expense		
Salaries, wages and bonus	622,518,532	849,927,495
Contribution to provident, welfare and other funds (refer note 37)	44,051,710	55,266,682
Compensated absences (refer note 37)	6,010,305	8,882,535
Gratuity (refer note 37)	2,850,768	19,167,916
Staff welfare expenses	5,080,004	6,070,043
	680,511,319	939,314,671
28 Finance costs		
Interest on loans	48,496,178	25,469,259
Interest on others	1,316,860	619,733
Interest on taxes	107,719	2,426,883
Other finance costs	4,260,323	370,009
	54,181,080	28,885,884
29 Depreciation and amortisation expenses		
Depreciation of tangible property, plant and equipments (refer note 13)	269,716,999	235,563,497
Amortisation of intangible property, plant and equipments (refer note 13)	4,009,503	4,222,803
	273,726,502	239,786,300
30 Other expenses		
Power and fuel	159,591,841	237,899,699
Rent (refer note 36)	82,078,733	75,116,965
Repairs and maintenance:		
- Plant	14,398,855	8,152,528
- Building	1,625,535	4,363,879
- Others	11,002,624	2,714,413
Insurance	9,120,750	6,475,098
Rates, taxes and duty	4,888,023	4,348,903
Travelling & conveyance expenses	34,997,082	57,765,723
Legal and professional fees	10,799,608	21,936,615
Payment to auditors (refer note 41)	5,334,425	4,853,510
Sales commission & incentives	15,176,595	11,346,028
Advertisement and business promotion expenses	12,013,698	54,584,802
Freight outwards, clearing and octroi expenses	106,635,064	188,456,158
Consumable, store & spare expenses	46,588,822	74,208,223
Manufacturing charges	17,393,017	91,771,808
Bank charges	798,516	1,404,562
Loss on sale/disposal of property, plant & equipments	214,834	-
Corporate social responsibility expenses (refer note 40)	15,600,000	8,326,250
Foreign exchange loss (net)	-	1,065,673
Miscellaneous expenses	38,961,197	56,483,445
	587,219,218	911,274,282



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

31 Contingent liabilities and Commitments

Year ended
31 March 2021

Year ended
31 March 2020

a Bank guarantees

Bank guarantee	13,530,400	13,942,160
Corporate guarantee given to bank on behalf of subsidiary - Pioneer Stationery Private Limited	117,300,000	87,300,000

b Disputed Tax Liability

Income Tax Liability	-	1,252,210
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c Capital Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for	80,951,322	133,123,120
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32 Segment information

Primary segment: In accordance with Accounting Standard 17 - "Segment Reporting" notified under Section 133 of the Act, the Company has determined its business segment as "Stationery Products"

Since the Company's business is from sale of stationery products, there are no other primary reportable segments. Thus, the segment revenue, segment results, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge for depreciation during the year is as reflected in the standalone financial statement.

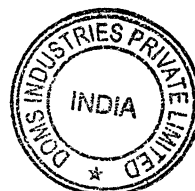
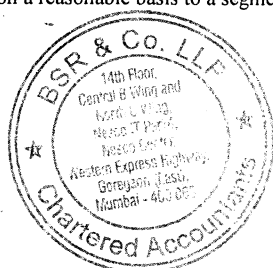
Secondary Segment: The secondary segment of the Company is based on revenue generated from the geographical locations, these being within India (domestic) and outside India (exports). Accordingly, the segment information as required by the Accounting Standard 17 on Segment Reporting, is disclosed as under:

Geographical segment information

	31 March 2021			31 March 2020		
	Within India	Outside India	Total	Within India	Outside India	Total
Revenue from operations	2,885,187,145	751,307,341	3,636,494,486	5,414,603,014	696,443,767	6,111,046,781
Carrying amount of segment assets	3,804,402,305	89,528,055	3,893,930,360	3,646,136,004	78,338,536	3,724,474,540
Carrying amount of segment liabilities	1,572,094,214	59,463,024	1,631,557,238	1,186,145,304	142,550,001	1,328,695,305

Accounting policies

The accounting policies adopted for segment reporting are in line with the accounting policies adopted by the Company for the purpose of these standalone financial statements. Segment revenue comprises the portion of Company's revenue that is directly attributable to a segment or that can be allocated on a reasonable basis to a segment and inter-segment transfers.



DOMS Industries Private Limited
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Notes to the standalone financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

33 Related party transactions

a) Related party relationships where transactions have taken place during the year

i) Key management personnel (KMP)

- 1 Mr. Massimo Candela (Chairman)
- 2 Mr. Santosh R Raveshia (Managing Director)
- 3 Mr. Luca Pelosin (Director)
- 4 Mr. Sanjay M Rajani (Whole-time Director)
- 5 Mrs. Annalisa Barbera (Director)
- 6 Mrs. Chandani V Somaiya (Director)
- 7 Mr. Stefano De Rosa (Director)
- 8 Mr. Ketan M Rajani (Director)

ii) Relatives of Key Management Personnel (KMP):

- i) Mrs. Sejal S Raveshia (Spouse of Mr. Santosh R Raveshia)
- ii) Mrs. Pravina M Rajnai (Mother of Mr. Sanjay M Rajani & Mr. Ketan M Rajani)
- iii) Mrs. Ila S Rajani (Spouse of Mr. Sanjay M Rajani)
- iv) Mrs. Shilpa K Rajani (Spouse of Mr. Ketan M Rajani)
- v) Mr. Vijay C Somaiya (Spouse of Mrs. Chandni V Somaiya)
- vi) Mrs. Sheetal H Parpani (Sister of Santosh Raveshia)

iii) Other related parties

1) Entity in which KMP or relative of KMP can exercise significant influence:

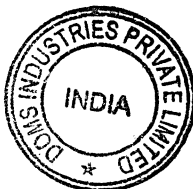
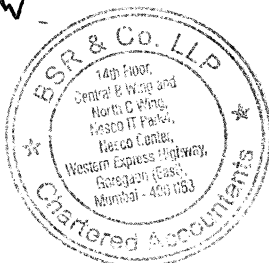
- i) Commander Products
- ii) Kika V-Com Private Limited
- iii) Rasiklal and Mansukhlal Corporate Advisors LLP
- iv) Micro Wood Private Limited

2) Holding company and fellow subsidiary company:

- i) Fabbrica Italiana Lapis Ed Affin s.p.a.(Holding company)
- ii) Dixon Ticonderoga Company (Fellow subsidiary company)
- iii) Fila Argentina s.a. (Fellow subsidiary company)
- iv) Fila Chile Ltda (Fellow subsidiary company)
- v) Canson Sas France (Fellow subsidiary company)
- vi) Johann Froescheis Lyra-Bleistift-Fabrik gmbh & co. (Fellow subsidiary company)
- vii) Daler Rowney Limited (Fellow subsidiary company)
- viii) Pt. Lyra Akrelux (Fellow subsidiary company)
- ix) Fila Canson Do Brasil Prod. De Arte (Fellow subsidiary company)
- x) Fila Dixon Stationery (Kunshan) Co.(Fellow Subsidiary Company)
- xi) Fila Art and Craft (Fellow subsidiary company)
- xii) Dixon Ticonderoga (Formerly known as Pacon Corporation) (Fellow subsidiary company)
- xiii) Dixon Comercializadora, S.A De C.V (Fellow subsidiary company)
- xiv) Omyacolor SA (Fellow subsidiary company)
- xv) St. Cuthberts Mill Limited (Fellow subsidiary company)

3) Subsidiary Companies:

- i) Pioneer Stationery Private Limited
- ii) Uniwrite Pens and Plastic Private Limited
- iii) Inxon Pens & Stationery Private Limited
- iv) Fixy Adhesives Private Limited



DOMS Industries Private Limited
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Notes to the standalone financial statements (Continued)
for the year ended 31 March 2021

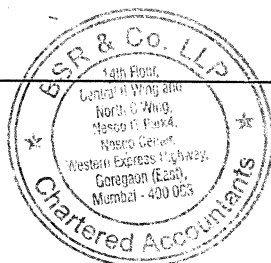
(Currency: Indian rupees)

33 Related party transactions (Continued)

c) Transactions with related parties during the year

(Figures in bracket represent figures for the year ended 31 March 2020)

	Key Management Personnel	Relative of Key Management personnel	Other related parties	Total
Remuneration paid				
Mr. Santosh R Raveshia (Managing Director)	7,480,000	-	-	7,480,000
	(10,120,000)	(-)	(-)	(10,120,000)
Mr. Sanjay M Rajani (Whole-time Director)	4,719,000	-	-	4,719,000
	(7,836,400)	(-)	(-)	(7,836,400)
Mrs. Chandani V Somaiya (Director)	4,719,000	-	-	4,719,000
	(7,836,400)	(-)	(-)	(7,836,400)
Mr. Ketan M Rajani (Director)	4,719,000	-	-	4,719,000
	(7,836,400)	(-)	(-)	(7,836,400)
Mr. Vijay C Somaiya (Spouse of Mrs. Chandni V Somaiya)	-	2,246,065	-	2,246,065
	(-)	(2,486,550)	(-)	(2,486,550)
Mrs. Sheetal H Parpani (Sister of Santosh Raveshia)	-	2,227,500	-	2,227,500
	(-)	(3,687,750)	(-)	(3,687,750)
Mrs. Sejal S Raveshia (Spouse of Mr. Santosh R Raveshia)	-	3,281,850	-	3,281,850
	(-)	(4,440,150)	(-)	(4,440,150)
Total	21,637,000	7,755,415	-	29,392,415
	(33,629,200)	(10,614,450)	(-)	(44,243,650)
Rent paid				
Commander Products (KMP's Interested)	-	-	1,610,000	1,610,000
	(-)	(-)	(1,680,000)	(1,680,000)
Rasiklal and Mansukhlal Corporate Advisors LLP (KMP's Entity)	-	-	8,875,500	8,875,500
	(-)	(-)	(9,193,600)	(9,193,600)
Uniwrite Pens and Plastics Private Limited (Subsidiary company)	-	-	1,725,000	1,725,000
	(-)	(-)	(1,800,000)	(1,800,000)
Mrs. Ila S Rajani (Spouse of Mr. Sanjay M Rajani)	-	130,200	-	130,200
	(-)	(130,200)	(-)	(130,200)
Mrs. Shilpa K Rajani (Spouse of Mr. Ketan M Rajani)	-	130,200	-	130,200
	(-)	(130,200)	(-)	(130,200)
Total	-	260,400	12,210,500	12,470,900
	(-)	(260,400)	(12,673,600)	(12,934,000)
Rent received				
Pioneer Stationery Private Limited (Subsidiary company)	-	-	55,000	55,000
	(-)	(-)	(60,000)	(60,000)
Total	-	-	55,000	55,000
	(-)	(-)	(60,000)	(60,000)
Royalty received				
Pioneer Stationery Private Limited (Subsidiary company)	-	-	1,971,945	1,971,945
	(-)	(-)	(2,800,838)	(2,800,838)
Total	-	-	1,971,945	1,971,945
	(-)	(-)	(2,800,838)	(2,800,838)
Reimbursement of expenses paid / (received)				
Mr. Ketan M Rajani (Director)	17,100	-	-	17,100
	(81,769)	(-)	(-)	(81,769)
Rasiklal and Mansukhlal Corporate Advisors LLP (KMP's Entity)	-	-	-	-
	(-)	(-)	(2,210,009)	(2,210,009)
Uniwrite Pens and Plastics Private Limited (Subsidiary company)	-	-	29,057	29,057
	(-)	(-)	(-)	(-)
Pioneer Stationery Private Limited (Subsidiary company)	-	-	6,000	6,000
	(-)	(-)	(14,000)	(14,000)
Total	17,100	-	35,057	52,157
	(81,769)	(-)	(2,224,009)	(2,305,778)



DOMS Industries Private Limited
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Notes to the standalone financial statements (Continued)
for the year ended 31 March 2021

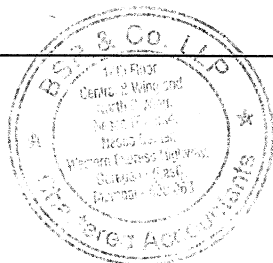
(Currency: Indian rupees)

33 Related party transactions (Continued)

c) Transactions with related parties during the year

(Figures in bracket represent figures for the year ended 31 March 2020)

	Key Management Personnel	Relative of Key Management personnel	Other related parties	Total
Sale of goods or services				
Dixon Ticonderoga Company (Fellow subsidiary company)	-	-	238,840,946	238,840,946
	(-)	(-)	(75,476,060)	(75,476,060)
Fabbrica Italiana Lapis Ed Affin s.p.a.(Holding company)	-	-	155,928,404	155,928,404
	(-)	(-)	(116,521,652)	(116,521,652)
Fila Argentina s.a. (Fellow subsidiary company)	-	-	21,730,791	21,730,791
	(-)	(-)	(8,054,636)	(8,054,636)
Fila Chile Ltda (Fellow subsidiary company)	-	-	30,267,400	30,267,400
	(-)	(-)	(6,528,700)	(6,528,700)
Fila Art and Craft (Fellow subsidiary company)	-	-	12,351,737	12,351,737
	(-)	(-)	(4,386,394)	(4,386,394)
Johann Froescheis Lyra-Bleistift-Fabrik gmbh & co. (Fellow subsidiary company)	-	-	8,538,614	8,538,614
	(-)	(-)	(11,989,202)	(11,989,202)
Fila Dixon Stationery (Kunshan) Co.(Fellow Subsidiary Company)	-	-	3,416,214	3,416,214
	(-)	(-)	(77,505)	(77,505)
Dixon Comercializadora, S.A De C.V (Fellow subsidiary company)	-	-	5,851,529	5,851,529
	(-)	(-)	(7,638,633)	(7,638,633)
Daler Rowney Limited (Fellow subsidiary company)	-	-	1,574,920	1,574,920
	(-)	(-)	(-)	(-)
Fila Canson Do Brasil Prod. De Arte (Fellow subsidiary company)	-	-	8,238,490	8,238,490
	(-)	(-)	(1,578,806)	(1,578,806)
Pt. Lyra Akrelux (Fellow subsidiary company)	-	-	8,311,023	8,311,023
	(-)	(-)	(4,526,103)	(4,526,103)
Micro Wood Private Limited (KMP's Entity)	-	-	17,752,350	17,752,350
	(-)	(-)	(940,175)	(940,175)
Pioneer Stationery Private Limited (Subsidiary company)	-	-	12,757,772	12,757,772
	(-)	(-)	(20,022,770)	(20,022,770)
Total	-	-	525,560,189	525,560,189
	(-)	(-)	(257,740,636)	(257,740,636)
Purchase of goods or services				
Fabbrica Italiana Lapis Ed Affin s.p.a.(Holding company)	-	-	4,694,899	4,694,899
	(-)	(-)	(4,280,541)	(4,280,541)
Canson Sas France (Fellow subsidiary company)	-	-	21,922,717	21,922,717
	(-)	(-)	(34,390,726)	(34,390,726)
Daler Rowney Limited (Fellow subsidiary company)	-	-	10,036,409	10,036,409
	(-)	(-)	(5,171,369)	(5,171,369)
Johann Froescheis Lyra-Bleistift-Fabrik Gmbh & Co. (Fellow subsidiary company)	-	-	5,843,462	5,843,462
	(-)	(-)	(2,054,932)	(2,054,932)
Dixon Ticonderoga Company (Fellow subsidiary company)	-	-	4,280,384	4,280,384
	(-)	(-)	(-)	(-)
St. Cuthberts Mill Limited (Fellow subsidiary company)	-	-	1,194,351	1,194,351
	(-)	(-)	(-)	(-)
Omyacolor SA (Fellow subsidiary company)	-	-	-	-
	(-)	(-)	(11,208,928)	(11,208,928)
Micro Wood Private Limited (KMP's Entity)	-	-	87,005,895	87,005,895
	(-)	(-)	(23,368,966)	(23,368,966)
Uniwrite Pens and Plastics Private Limited (Subsidiary company)	-	-	-	-
	(-)	(-)	(303,917)	(303,917)
Pioneer Stationery Private Limited (Subsidiary company)	-	-	35,944,512	35,944,512
	(-)	(-)	(54,252,866)	(54,252,866)
Total	-	-	170,922,629	170,922,629
	(-)	(-)	(138,032,247)	(138,032,247)



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Notes to the standalone financial statements (Continued)
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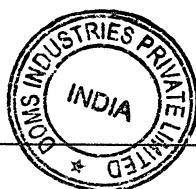
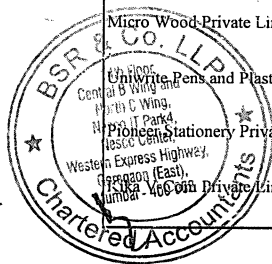
(Currency: Indian rupees)

33 Related party transactions (Continued)

c) Transactions with related parties during the year

(Figures in bracket represent figures for the year ended 31 March 2020)

	Key Management Personnel	Relative of Key Management personnel	Other related parties	Total
Brand management fees paid				
Kika V-Com Private Limited (KMP's Entity)	-	-	1,040,000	1,040,000
	(-)	(-)	(-)	(-)
	-	-	1,040,000	1,040,000
	(-)	(-)	(-)	(-)
Purchase of Plant & Machinery				
Fila Dixon Stationery (Kunshan) Co.(Fellow Subsidiary Company)	-	-	-	-
	(-)	(-)	(2,883,952)	(2,883,952)
Uniwrite Pens and Plastics Private Limited (Subsidiary company)	-	-	9,705,497	9,705,497
	(-)	(-)	(-)	(-)
	-	-	9,705,497	9,705,497
	(-)	(-)	(2,883,952)	(2,883,952)
Sale of Plant & Machinery				
Fila Argeatina s.a. (Fellow subsidiary company)	-	-	1,029,000	1,029,000
	(-)	(-)	(-)	(-)
Pioneer Stationery Private Limited (Subsidiary company)	-	-	202,500	202,500
	(-)	(-)	(-)	(-)
	-	-	1,231,500	1,231,500
	(-)	(-)	(-)	-
Net Balance receivable / (payable)				
Dixon Ticonderoga Company (Fellow subsidiary company)	-	-	16,964,655	16,964,655
	(-)	(-)	(13,754,063)	(13,754,063)
Fabbrica Italiana Lapid Affin s.p.a.(Holding company)	-	-	26,003,809	26,003,809
	(-)	(-)	(19,134,994)	(19,134,994)
Fila Argentina s.a. (Fellow subsidiary company)	-	-	6,655,723	6,655,723
	(-)	(-)	(1,819,620)	(1,819,620)
Fila Chile Ltda (Fellow subsidiary company)	-	-	-	-
	(-)	(-)	(721,604)	(721,604)
Pt. Lyra Akrelux (Fellow subsidiary company)	-	-	-	-
	(-)	(-)	(-)	(-)
Johann Froeschis Lyra-Bleistift-Fabrik gmbh & co. (Fellow subsidiary company)	-	-	1,782,018	1,782,018
	(-)	(-)	(-)	(-)
Omayacolour SA (Fellow subsidiary company)	-	-	-	-
	(-)	(-)	(-)	(-)
Fila Art and Craft (Fellow subsidiary company)	-	-	6,110,887	6,110,887
	(-)	(-)	(-)	(-)
Dixon Comercializadora, S.A De C.V (Fellow subsidiary company)	-	-	-	-
	(-)	(-)	(4,328,032)	(4,328,032)
Fila Canson Do Brasil Prod. De Arte (Fellow subsidiary company)	-	-	7,416,728	7,416,728
	(-)	(-)	(-)	(-)
Fila Dixon Stationery (Kunshan) Co.(Fellow Subsidiary Company)	-	-	-	-
	(-)	(-)	(724,951)	(724,951)
Daler Rowney Limited (Fellow subsidiary company)	-	-	(1,082,079)	(1,082,079)
	(-)	(-)	(5,142,373)	(5,142,373)
Canson Sas France (Fellow subsidiary company)	-	-	(9,302,461)	(9,302,461)
	(-)	(-)	(13,176,263)	(13,176,263)
Commander Products (KMP's Interested)	-	-	(112,611)	(112,611)
	(-)	(-)	(126,000)	(126,000)
Rasiklal and Mansukhlal Corporate Advisors LLP (KMP's Entity)	-	-	(903,337)	(903,337)
	(-)	(-)	(840,780)	(840,780)
Micro Wood Private Limited (KMP's Entity)	-	-	(10,882,811)	(10,882,811)
	(-)	(-)	(8,744,652)	(8,744,652)
Uniwrite Pens and Plastics Private Limited (Subsidiary company)	-	-	(10,054,997)	(10,054,997)
	(-)	(-)	(1,466,000)	(1,466,000)
Pioneer Stationery Private Limited (Subsidiary Company)	-	-	(27,748,132)	(27,748,132)
	(-)	(-)	(7,355,910)	(7,355,910)
Kika V-Com Private Limited (KMP's Entity)	-	-	(174,750)	(174,750)
	(-)	(-)	(-)	(-)



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Notes to the standalone financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

33 Related party transactions (Continued)

c) Transactions with related parties during the year

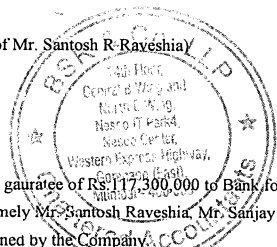
(Figures in bracket represent figures for the year ended 31 March 2020)

	Key Management Personnel	Relative of Key Management personnel	Other related parties	Total
Net Balance receivable / (payable)				
Mr. Santosh R Raveshia (Managing Director)	(2,325,764)	-	-	(2,325,764)
	(576,600)	(-)	(-)	(576,600)
Mr. Sanjay M Rajani (Whole-time Director)	(532,800)	-	-	(532,800)
	(437,500)	(-)	(-)	(437,500)
Mrs. Chandani V Somaiya (Director)	(525,148)	-	-	(525,148)
	(428,200)	(-)	(-)	(428,200)
Mr. Ketan M Rajani (Director)	(412,370)	-	-	(412,370)
	(-)	(-)	(-)	(-)
Mrs. Sheetal H Parpani (Sister of Mr Santosh Raveshia)	-	(246,700)	-	(246,700)
	(-)	(1,100)	(-)	(1,100)
Mrs. Sejal S Raveshia (Spouse of Mr. Santosh R Raveshia)	-	(612,130)	-	(612,130)
	(-)	(279,700)	(-)	(279,700)
Mrs. Ila S Rajani (Spouse of Mr. Sanjay M Rajani)	-	(10,850)	-	(10,850)
	(-)	(10,850)	(-)	(10,850)
Mrs. Shilpa K Rajani (Spouse of Mr. Ketan M Rajani)	-	(10,850)	-	(10,850)
	(-)	(10,850)	(-)	(10,850)
Mr. Vijay C Somaiya (Spouse of Mrs. Chandni V Somaiya)	-	(153,250)	-	(153,250)
	(-)	(152,750)	(-)	(152,750)
Total	(3,796,082)	(1,033,780)	4,672,642	(157,220)
	(1,442,300)	(455,250)	(77,335,242)	(79,232,792)
Investment in Companies				
Inxon Pens & Stationery Private Limited (Subsidiary Company)	-	-	51,000	51,000
	(-)	(-)	(-)	(-)
Fixy Adhesives Private Limited (Subsidiary Company)	-	-	102,000	102,000
	(-)	(-)	(-)	(-)
	-	-	153,000	153,000
	(-)	(-)	(-)	(-)
Loan taken from Directors				
Mr. Santosh R Raveshia (Managing Director)	228,600,000	-	-	228,600,000
	(100,000,000)	(-)	(-)	(100,000,000)
Mrs. Chandani V Somaiya (Director)	10,000,000	-	-	10,000,000
	(-)	(-)	(-)	(-)
Mr. Ketan M Rajani (Director)	29,000,000	-	-	29,000,000
	(-)	(-)	(-)	(-)
Mrs. Sejal S Raveshia (Spouse of Mr. Santosh R Raveshia)	-	41,400,000	-	41,400,000
	(-)	(-)	(-)	(-)
	267,600,000	41,400,000	-	309,000,000
	(100,000,000)	(-)	(-)	(100,000,000)
Loan repaid to Director				
Mr. Ketan M Rajani (Director)	29,000,000	-	-	29,000,000
	(-)	(-)	(-)	(-)
	29,000,000	-	-	29,000,000
	(-)	(-)	(-)	(-)
Interest Paid				
Mr. Santosh R Raveshia (Managing Director)	16,650,053	-	-	16,650,053
	(-)	(-)	(-)	(-)
Mrs. Chandani V Somaiya (Director)	705,644	-	-	705,644
	(-)	(-)	(-)	(-)
Mrs. Sejal S Raveshia (Spouse of Mr. Santosh R Raveshia)	-	2,742,277	-	2,742,277
	(-)	(-)	(-)	(-)
	17,355,697	2,742,277	-	20,097,974
	(-)	(-)	(-)	(-)
Gaurantees to Bank				

a. Company has given corporate gaurantee of Rs.117,300,000 to Bank for banking facility of Pioneer Stationery Pvt Ltd (Subsidiary company)

b. Directors of the Company namely Mr. Santosh Raveshia, Mr. Sanjay Rajani and Mr. Ketan Rajani have given personal guarantees jointly and severly for all banking credit facilities obtained by the Company.

Transactions with related parties are disclosed from the date the relationship came into existence.



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

34 Earnings per share (EPS)

	31 March 2021	31 March 2020
Profit after tax attributable to equity shareholders (a)	(103,986,677)	331,430,374
Weighted average number of equity shares outstanding during the year for computation of basic EPS (b)	372,518	372,518
Earnings per share (EPS)		
Basic and diluted earnings per share (Rupees) (a / b)	(279.15)	889.70
Face value per share (Rs 10)	10	10

35 Micro, small and medium enterprises

Disclosure as per the provision of the Micro, Small and Medium Enterprises Development Act, 2006, based on available information available with the Company as under:

Particulars	31 March 2021	31 March 2020
The amounts remaining unpaid to micro and small suppliers as at the end of the year		
- Principal*	26,817,743	38,715,562
- Interest	-	-
The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006)	-	-
The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of the year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006	-	-

*Shown as line item "Total outstanding dues of micro and small enterprises" under Note No. 10

36 Lease rentals

Cancellable Operating leases

The Company has taken certain office premises, warehouses and residential accommodation for some of its employees on cancellable operating leases for which lease rent expenses of Rs 82,078,733 (March 31, 2020: Rs 75,116,965) has been recognised in the standalone statement of profit and loss, however all the leases are cancellable and hence there is no lease disclosure as required by "AS-19 Leases".

37 Employee Benefits

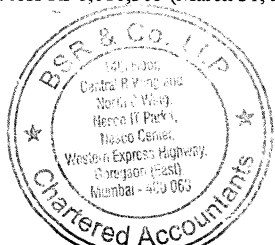
a Contribution to provident and other fund

The Company's provident fund scheme (including pension fund scheme for eligible employees) is a defined contribution plan. The expense charged to the standalone statement of profit and loss (Refer note 27) under the head contribution to provident and other funds is Rs 44,051,710 (March 31, 2020: Rs 55,266,682).

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

b Compensated absences

Compensated absences are recognised when the employees render service that increase their entitlement to future compensated absences. As per the policy of the Company, employees are entitled to encash leave subject to a maximum of 30 days. Compensated absences have been provided for based on outstanding leave balance and employee's basic pay. The compensated absences (unfunded) recognised in the standalone statement of profit and loss Rs 6,010,305 (March 31, 2020: Rs 8,882,535).



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

37 Employee Benefits (Continued)

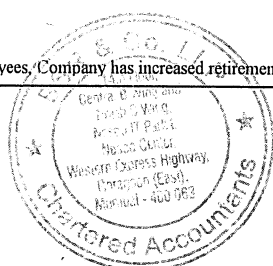
c Gratuity (Defined benefit)

Every employee is entitled to the benefit equivalent to 15 days of total gross salary last drawn for each completed year of service. Gratuity is payable to all eligible employees of the Company on retirement or separation or death or permanent disablement in terms of the provisions of the Payment of Gratuity Act, 1972. The gratuity (unfunded) recognised as an expense in the standalone statement of profit and loss Rs 2,850,768 (31 March 2020: Rs 19,167,916).

The following table sets forth the status of the Gratuity Plan of the Company and the amounts recognised in the Balance Sheet and the Statement of Profit and Loss.

	31 March 2021	31 March 2020
I) Changes in the present value of defined benefit obligation		
Projected benefit obligation at the beginning of year	60,328,053	42,537,779
Interest cost	3,879,094	3,071,228
Current Service Cost	13,352,777	10,073,008
Benefit Paid	(2,635,508)	(1,377,642)
Actuarial (gain)/loss on obligations	(14,381,103)	6,023,680
Projected benefit obligation at the end of the year	60,543,313	60,328,053
II) Amount recognised in the Balance sheet		
Net liability recognised in the Balance sheet	60,543,313	60,328,053
III) Expenses Recognised in the Statement of profit and loss		
Current Service Cost	13,352,777	10,073,008
Interest Cost	3,879,094	3,071,228
Net actuarial (gain)/loss to be recognised	(14,381,103)	6,023,680
Expense recognised in the standalone statement of profit and loss	2,850,768	19,167,916
IV) Balance sheet reconciliation		
Opening net liability	60,328,053	42,537,779
(Income)/Expense as above	2,850,768	19,167,916
Gratuity benefit paid	(2,635,508)	(1,377,642)
Amount Recognised in Balance sheet	60,543,313	60,328,053
- Non-current	58,061,734	56,625,233
- Current	2,481,579	3,702,820
V) Principal Actuarial assumptions		
Discount rate	6.49%	6.43%
Salary escalation		
- Staff	7.00%	8.00%
- Workers	5.00%	5.00%
Retirement age (years)	60*	60*
Attrition rate		
- Staff		
For service 2 years and below	35.00%	35.00%
For service 3 to 4 years	20.00%	20.00%
For service 5 years and above	2.00%	2.00%
- Workers		
For service 2 years and below	40.00%	40.00%
For service 3 to 4 years	25.00%	25.00%
For service 5 years and above	7.00%	7.00%
Mortality rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

* In case of 10 employees, Company has increased retirement age upto 80 years. For other employees, it continues to be 60 years.



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

37 Employee Benefits (Continued)

	31 March 2021	31 March 2020	31 March 2019	31 March 2018	31 March 2017
Defined Benefit obligation at end of the period	60,543,313	60,328,053	42,537,779	19,091,271	13,863,218
Plan Assets at the end of period	-	-	-	-	-
Funded status Surplus/ (Deficit)	(60,543,313)	(60,328,053)	(42,537,779)	(19,091,271)	(13,863,218)
Experience (gain/loss) adjustment in plan liabilities	(9,738,145)	850,770	8,949,018	4,179,613	(1,773,116)

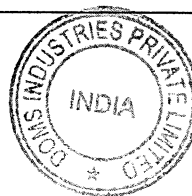
Estimates

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

38 Unhedged foreign currency exposure

The unhedged foreign currency exposure as on 31 March 2021 is given below:

Particulars	Foreign Currency	31 March 2021		31 March 2020	
		Amount in Foreign currency	Amount in Local currency	Amount in Foreign currency	Amount in Local currency
Payables	USD	731,921	53,567,888	1,787,457	135,247,729
	EURO	37,432	3,212,150	26,058	2,160,191
	GBP	26,641	2,682,987	54,985	5,142,081
Receivables	USD	1,223,260	89,528,055	1,035,335	78,338,536



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

39 Transfer Pricing

The Company's international transactions with related parties are at arm's length as per the independent accountants report for the year ended 31 March 2020. Management believes that the Company's international transactions with related parties post 31 March 2020 continue to be at arm's length and that the transfer pricing legislation will not have any impact on these financial statements, particularly on amount of tax expenses and that of provision of taxation. Management is in the process of obtaining transfer pricing study/report for the year ended 31 March 2021.

40 Corporate Social Responsibility

A. Gross amount required to be spent by the Company during the year Rs 8,672,899 (31 March 2020: Rs 8,268,116).

B. Amount spent during the year on:

	31 March 2021	31 March 2020
(i) Construction / Acquisition of any assets	-	-
(ii) Purpose other than (i) above	15,600,000	8,326,250

41 Supplementary statutory information

a) Payment to auditor

	31 March 2021	31 March 2020
As an auditor		
Audit fees	2,175,000	2,175,000
Out of pocket expenses	159,425	103,510
In Other Capacity		
Other services	3,000,000	2,575,000
	<u>5,334,425</u>	<u>4,853,510</u>

b) Earnings in foreign currency (on accrual basis)

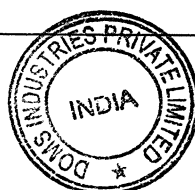
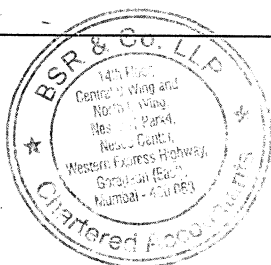
	31 March 2021	31 March 2020
FOB value of export sales (Excluding export to Nepal)	648,716,877	499,769,248
	<u>648,716,877</u>	<u>499,769,248</u>

c) Expenditure in foreign currency (on accrual basis)

	31 March 2021	31 March 2020
Travelling, business promotion and exhibition expenses	-	354,213
Legal and professional expenses	3,061,491	4,490,116
Miscellaneous expenses	872,020	744,509
	<u>3,933,511</u>	<u>5,588,838</u>

d) CIF value of imports

	31 March 2021	31 March 2020
Raw materials	284,143,699	695,876,281
Trading goods	65,862,856	76,219,061
Capital goods	73,958,248	116,366,658
	<u>423,964,804</u>	<u>888,462,000</u>



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the standalone financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

42 Supplementary statutory information (Continued)

e) Value of consumption of imported and indigenous raw materials, components and store & spares

	31 March 2021	31 March 2020
Imported	247,560,729	608,525,901
Indigenous	1,824,645,017	2,924,142,375
	2,072,205,747	3,532,668,276
Imported (%)	11.95%	17.23%
Indigenous (%)	88.05%	82.77%
	100.00%	100.00%

As per our report of even date attached

For BSR & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022

B. A. Shrivastava

Bhavesh Dhupelia
Partner
Membership No: 042070
Mumbai, India

30 NOV 2021

For and on behalf of Board of Directors of
DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)
CIN: U36991GJ2006PTC049275

Massimo Candela

Massimo Candela
Chairman
DIN: 05189114
Milan, Italy

30 NOV 2021

Santosh R Raveshia

Santosh R Raveshia
Managing Director
DIN: 00147624
Umbergaon, India

30 NOV 2021



INDEPENDENT AUDITORS' REPORT

To the Members of

DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of DOMS Industries Private Limited formerly known as Writefine Products Private Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated balance sheet as at 31 March 2021, and the consolidated statement of profit and loss, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements of such subsidiaries as was audited by the other auditors, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("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 consolidated state of affairs of the Group, as at 31 March 2021, of its consolidated loss and its consolidated cash flows for the year ended on that date.

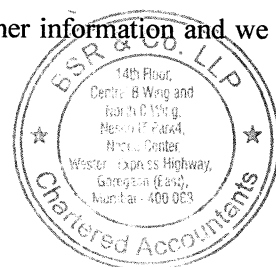
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Information Other than the Consolidated Financial Statements and Auditors' Report Thereon

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's board report but does not include the consolidated financial statements and our auditors' report thereon.

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



Independent Auditors' Report (Continued)

DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Information Other than the Consolidated Financial Statements and Auditors' Report Thereon (continued)

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the audit report of other auditors, 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.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

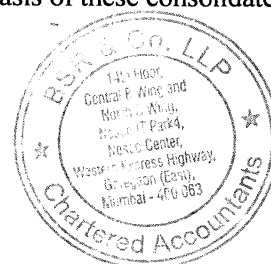
The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profits and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each Company 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 respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each Company.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.



Independent Auditors' Report (*Continued*)

DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (*Continued*)

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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls based on our audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting in preparing consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements, of which we are the independent auditors. We are responsible for the direction, supervision and performance of the audit of financial information of such entities. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled 'Other Matters' in this audit report.





Independent Auditors' Report (Continued)

DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (Continued)

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

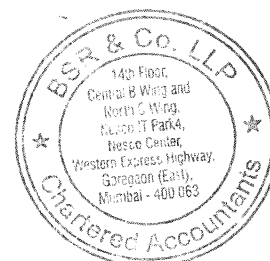
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- (a) We did not audit the financial statements/ financial information of two subsidiaries, whose financial statements/ financial information reflect total assets of Rs. 360,213,043 (before consolidation adjustments) as at 31 March 2021, total revenues of Rs. 458,106,802 (before consolidation adjustments) and net cash inflows of Rs. 12,904,521 for the year ended on that date, as considered in the consolidated financial statements. These financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the audit reports of the other auditors.
- (b) The financial statements/financial information of two subsidiaries, whose financial statements/financial information reflect total assets (before consolidation adjustments) of Rs. 185,000 as at 31 March 2021, total revenue (before consolidation adjustments) of Rs. Nil and net cash inflows of Rs 176,900 for the year ended on that date, as considered in the consolidated financial statements, have not been audited either by us or by other auditors.

These unaudited financial statements / financial information have been furnished to us by the management and 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-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, associate and joint venture, is based solely on such unaudited financial statements /financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements / financial information are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, 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 certified by the Management.



Independent Auditors' Report (Continued)

DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Report on Other Legal and Regulatory Requirements (Continued)

Report on Other Legal and Regulatory Requirements

1. (A) As required by section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements of such subsidiaries as were audited by other auditors, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31 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 with reference to financial statements of the Holding Company, its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements of the subsidiary as noted in the 'Other Matters' paragraph:
 - i. the consolidated financial statements disclose the impact of pending litigations as at 31 March 2021 on the consolidated financial position of the Group. Refer Note 31 to the consolidated financial statements;
 - ii. the Group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2021;

↓



Independent Auditors' Report (Continued)

DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

- iii. there are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Holding Company or its subsidiary companies incorporated in India during the year ended 31 March 2021; and
- iv. the disclosures regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in the consolidated financial statements since they do not pertain to the financial year ended 31 March 2021.

Report on Other Legal and Regulatory Requirements (Continued)

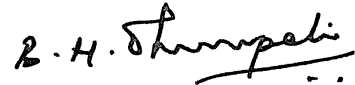
(C) With respect to the matter to be included in the Audit Report under section 197(16):

The Company is incorporated as a private company and thus provisions of section 197 of the Act are not applicable to the Company. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Bhavesh Dhupelia

Partner

Membership No: 042070

ICAI UDIN: 21042070AAAAER6010

Mumbai

30 November 2021

DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Annexure - A to the Independent Auditor's Report on consolidated financial statements for the year ended 31 March 2021

Report on the internal financial controls, with reference to aforesaid consolidated financial statements, under Clause (i) of Sub-section 3 of section 143 of the Companies Act, 2013

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

Opinion

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2021, we have audited the internal financial controls with reference to consolidated financial statements of DOMS Industries Private Limited formerly known as Writefine Products Private Limited ("the Holding Company") and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies as of that date.

In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to consolidated financial statements criteria established by the Holding 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Holding Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to consolidated financial statements criteria established by the Holding Company considering the essential components of internal controls stated in the Guidance Note. 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 Holding 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 ("Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.



DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Annexure - A to the Independent Auditor's Report on consolidated financial statements for the year ended 31 March 2021 (Continued)

Auditor's Responsibility (Continued)

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating such design and operating effectiveness of internal controls 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 consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the relevant subsidiary companies in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to Consolidated financial statements

A company's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to consolidated financial statements 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 consolidated 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 consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

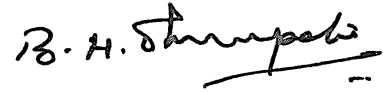
Annexure - A to the Independent Auditor's Report on consolidated financial statements for the year ended 31 March 2021 (*Continued*)

Other matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to two subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Bhavesh Dhupelia

Partner

Membership No: 042070

ICAI UDIN: 21042070AAAAER6010

Mumbai

30 November 2021

DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Consolidated Balance Sheet as at 31 March 2021

(Currency: Indian rupees)

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	3,725,180	3,725,180
Reserves and surplus	4	2,335,740,559	2,404,353,509
		<u>2,339,465,739</u>	<u>2,408,078,689</u>
Minority interest		81,766,616	50,681,551
Non-current liabilities			
Long-term borrowings	5	28,989,054	35,203,138
Deferred tax liabilities (net)	6	7,834,420	38,370,510
Other long-term liabilities	7	13,450,000	3,501,000
Long-term provisions	8	59,623,069	57,712,329
		<u>109,896,543</u>	<u>134,786,977</u>
Current liabilities			
Short-term borrowings	9	920,129,810	529,283,146
Trade payables	10		
- Total outstanding dues of micro and small enterprises		34,020,043	50,379,414
- Total outstanding dues of creditors other than micro and small enterprises		492,562,016	612,331,853
Other current liabilities	11	230,608,648	199,733,734
Short-term provisions	12	10,502,718	15,616,284
		<u>1,687,823,235</u>	<u>1,407,344,431</u>
Total		<u><u>4,218,952,133</u></u>	<u><u>4,000,891,648</u></u>
ASSETS			
Non-current assets			
Property plant and equipment			
- Tangible assets	13	1,868,507,207	1,919,816,545
- Intangible assets	13	5,072,180	8,128,183
- Capital work-in-progress	13.1	30,520,959	5,583,389
- Goodwill on consolidation	13	33,483,285	33,483,285
		<u>1,937,583,631</u>	<u>1,967,011,402</u>
Deferred tax assets (net)	14	5,346,756	3,642,599
Long-term loans and advances	15	150,381,313	187,780,563
Other non-current assets	16	44,226,684	4,190,425
		<u>2,137,538,384</u>	<u>2,162,624,989</u>
Current assets			
Inventories	17	1,207,796,058	1,276,972,946
Trade receivables	18	419,225,551	364,321,950
Cash and cash equivalents	19	288,294,709	43,453,842
Short-term loans and advances	20	161,826,948	149,859,917
Other current assets	21	4,270,483	3,658,004
		<u>2,081,413,749</u>	<u>1,838,266,659</u>
Total		<u><u>4,218,952,133</u></u>	<u><u>4,000,891,648</u></u>
Significant accounting policies	2		
Notes to the consolidated financial statements	3-41		

The notes referred to above form an integral part of the consolidated financial statements

As per our report of even date attached.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

B. H. Dhupelia

Bhavesh Dhupelia
Partner
Membership No. 042070
Mumbai, India

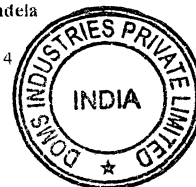
30 NOV 2021

For and on behalf of the Board of Directors of
DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)
CIN: U36991GJ2006PTC049275

Massimo Candela

Massimo Candela
Chairman
DIN: 05189114
Milan, Italy

30 NOV 2021



Santosh R Raveshia

Santosh R Raveshia
Managing Director
DIN: 00147624
Umbergaon, India

30 NOV 2021

DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Consolidated Statement of Profit and Loss for the year ended 31 March 2021

(Currency: Indian rupees)

Particulars	Note No.	Year ended 31 March 2021	Year ended 31 March 2020
Revenue			
Revenue from operations	22	4,047,452,132	6,539,868,824
Other income	23	53,786,880	6,317,085
Total revenue (I)		4,101,239,012	6,546,185,909
Expenses			
Cost of materials consumed	24	2,324,443,030	3,832,644,911
Purchase of stock-in-trade	25	115,609,731	165,679,798
Changes in inventories of finished goods, work-in-process and stock-in-trade	26	16,386,056	(118,285,354)
Employee benefits expense	27	696,250,734	951,590,756
Finance costs	28	65,305,973	41,535,632
Depreciation and amortisation expense	29	284,459,601	250,029,524
Other expenses	30	644,295,328	946,615,387
Total expenses (II)		4,146,750,453	6,069,810,654
(Loss)/ Profit before tax (I - II)		(45,511,441)	476,375,255
Less : Income tax expense			
- Current tax		24,333,693	135,572,403
- Excess tax provision of earlier years reversed		-	(17,937,668)
- Deferred tax reversal		(32,240,247)	(17,227,446)
		(7,906,554)	100,407,289
(Loss)/ Profit/ after tax and before minority interest		(37,604,887)	375,967,966
Less : Profit attributable to minority shareholders		31,008,063	15,548,615
(Loss)/ Profit for the year		(68,612,950)	360,419,351
Earnings per equity share (Face value of share Rs 10 each)			
Basic and diluted earnings per equity share	34	(184.19)	967.52
Significant accounting policies	2		
Notes to the consolidated financial statements	3-41		

The notes referred to above form an integral part of the consolidated financial statements

As per our report of even date attached.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022

B. H. Dhupelia

Bhavesh Dhupelia
Partner
Membership No: 042070
Mumbai, India

30 NOV 2021

For and on behalf of the Board of Directors of
DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)
CIN: U36991GJ2006PTC049275

Massimo Candela

Massimo Candela
Chairman
DIN: 05189114
Milan, Italy

30 NOV 2021



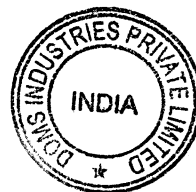
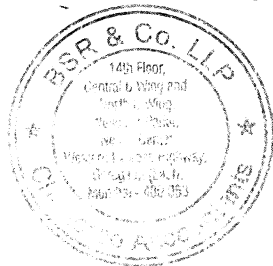
Santosh R Raveshia
Santosh R Raveshia
Managing Director
DIN: 00147624
Umbergaon, India

30 NOV 2021

(Formerly known as Writefine Products Private Limited)

(Currency: Indian rupees)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Cash flow from operating activities		
(Loss)/ Profit before tax	(45,511,441)	476,375,255
Adjustments for:		
Depreciation and amortisation expense	284,459,601	250,029,524
Finance costs	65,305,973	41,535,632
Interest income	(4,877,060)	(3,884,549)
Provisions no longer required written back	(41,148)	(140,188)
(Profit) on disposal of property plant and equipments (net)	(30,407,278)	(15,841)
Unrealised exchange (gain)/loss (net)	(2,341,088)	5,364,677
Operating cash inflow before working capital changes	266,587,558	769,264,510
Adjustments for working capital change in:		
-Decrease/ (Increase) in inventories	69,176,888	(310,651,298)
-(Increase)/ decrease in trade receivables	(53,461,470)	794,108
-(Increase) in short term advances	(9,621,850)	(54,535,767)
-(Increase) in other current assets	-	(1,501,631)
-(Increase) in long term advances	(12,631,269)	(25,872,956)
-(Increase) in non current assets	(40,036,259)	(1,535,947)
-(Decrease)/ increase in trade payables	(136,118,380)	125,409,069
-Increase in other current liabilities	16,336,911	10,597,336
-(Decrease)/ increase in short term provisions	(5,113,566)	3,418,962
-Increase in long term provisions	1,910,740	17,074,121
-Increase/ (decrease) in other long term liabilities	9,949,000	(100,000)
Net (decrease) in working capital	(159,609,255)	(236,904,003)
Cash generated from operations	106,978,303	532,360,507
Income tax paid (net of refunds)	(26,678,873)	(162,314,272)
Net cash flows from operating activities (A)	80,299,430	370,046,235
Cash flow from investing activities		
Purchase of property plant and equipments	(229,494,940)	(557,832,555)
Transactions with non-controlling interests	77,000	-
Proceeds from sale of property plant & equipments	65,915,952	2,648,500
Interest received	4,264,581	2,382,918
Net cash flows used in investing activities (B)	(159,237,407)	(552,801,137)
Cash flow from financing activities		
(Repayments) of long term borrowings (net)	(2,597,561)	(27,904,951)
Proceeds of short term borrowings (net)	391,775,943	239,986,331
Interest paid	(65,399,537)	(40,204,518)
Net cash flows from financing activities (C)	323,778,844	171,876,862
Net increase/(decrease) in cash and cash equivalents (A+B+C)	244,840,867	(10,878,040)
Cash and cash equivalents at beginning of the year	43,453,842	54,331,882
Cash and cash equivalents at end of the year	288,294,709	43,453,842
Net increase/ (decrease) in cash and cash equivalents	244,840,867	(10,878,040)



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Consolidated Cash Flow Statement for the year ended 31 March 2021 (Continued)

(Currency: Indian rupees)

Notes:

The above cash flow statement has been prepared using indirect method as set out in Accounting Standard 3 ('AS-3') Cash Flow Statements as prescribed under section 133 of the Act.

Break of Cash and cash equivalents at the end of the year :-

	Year ended 31 March 2021	Year ended 31 March 2020
Cash and cash equivalents		
Cash on hand	1,286,261	1,904,427
Balances with banks:		
-in current accounts	218,952,913	2,643,564
-in EEFC accounts	6,466,975	8,247,500
	<u>226,706,149</u>	<u>12,795,491</u>
Other bank balance		
-in deposits with original maturity of more than three months but less than twelve months	55,247,116	24,734,750
-Balances with banks held as margin money deposits against guarantees/buyers credit	6,341,443	5,923,601
	<u>61,588,560</u>	<u>30,658,351</u>
	<u>288,294,709</u>	<u>43,453,842</u>

The notes referred to above form an integral part of the consolidated financial statements

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022

B. H. Dhupelia

Bhavesh Dhupelia
Partner
Membership No: 042070
Mumbai, India

30 NOV 2021

Massimo Candela

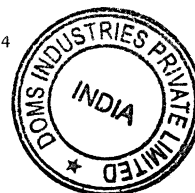
Massimo Candela
Chairman
DIN: 05189114
Milan, Italy

30 NOV 2021

For and on behalf of the Board of Directors of
DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)
CIN: U36991GJ2006PTC049275

Santosh R Raveshia

Santosh R Raveshia
Managing Director
DIN: 00147624
Umbergaon, India



30 NOV 2021

DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements

for the year ended 31 March 2021

(Currency: Indian rupees)

1 Background

DOMS Industries Private Limited formerly known as Writefine Products Private Limited ('DIPL' or 'the Company') has its registered office in Umbergaon, Gujarat. The Company was incorporated on 24 October 2006. With effect from 21 April 2017, the Company changed its name from Writefine Products Private Limited to DOMS Industries Private Limited.

The Company is principally engaged in manufacturing, marketing, trading and export of school stationery and art materials under the brand names "DOMS", "C3" and "Debok". The Company has market presence in India and internationally. The Company has its manufacturing facility located at Umbergaon (Gujarat) and Kartholi (Jammu & Kashmir).

2 Significant Accounting Policies

(a) Principles of Consolidation

The consolidated financial statements relate to DOMS Industries Private Limited formerly known as Writefine Products Private Limited (the 'Holding Company'), its subsidiary companies Pioneer Stationery Private Limited, Uniwrite Pens and Plastics Private Limited, Inxon Pens & Stationery Private Limited and Fixy Adhesives Private Limited collectively referred to as "the Group". The consolidated financial statements have been prepared on the following basis:

- The financial statements of the company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits. Unrealized losses are eliminated unless costs cannot be recovered.
- Subsidiaries are consolidated from the date on which effective control is transferred to the group and are no longer consolidated from the date of disposal.
- The difference between the cost of investment in the subsidiaries over the company's portion of equity of the subsidiary is recognized in the financial statements as goodwill or capital reserve. Goodwill on consolidation is not amortised but is tested for impairment on each balance sheet date.
- Minority interest in the net assets of consolidated subsidiaries consists of the amount of equity attributable to the minority shareholders at the dates on which investments are made by the company in the subsidiary companies and further movements in their shares in the equity, subsequent to the dates of investments as stated above.
- The financial statements of the subsidiaries are prepared for the same reporting period as that of the Company. Where necessary, adjustments are made to bring the accounting policies in line with those of the Company.

(b) Basis of Preparation

The consolidated financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the generally accepted accounting principles in India ('Indian GAAP') and comply with the Accounting standards prescribed under Section 133 of the Companies Act, 2013, ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The consolidated financial statements are prepared in Indian rupees.

The stationery products industry in India continues to be majorly impacted due to educational institutes across the country being shut since the nationwide Covid 19 lockdown was announced. Management has assessed the impact of existing and potential impact of Covid 19 on its business model and prepared a strategy to minimize the damage of the pandemic on its financials.

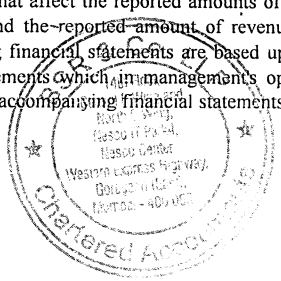
Based on internal and external information available up to the date of approval of these financial results, the Management has evaluated the existing and anticipated effects of Covid 19 on the future projections of the Company. The Company has secured additional working capital facilities to meet its working capital requirements. Based on the above, the financial statements of the Company for the year ended 31 March 2021 have been prepared on a going concern basis, which contemplates realization of assets and settlement of liabilities in the normal course of business.

The Companies considered in consolidated financial statement are

Name of the entity	Relation	Country of Incorporation	% of Holding as on 31 March 2021	% of Holding as on 31 March 2020
Pioneer Stationery Private Limited	Subsidiary	India	51.00%	51.00%
Uniwrite Pens and Plastics Private Limited	Subsidiary	India	60.00%	60.00%
Inxon Pens & Stationery Private Limited	Subsidiary	India	51.00%	0.00%
Fixy Adhesives Private Limited	Subsidiary	India	78.46%	0.00%

(c) Use of estimates

The preparation of consolidated financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as on the date of financial statements, and the reported amount of revenue and expenses during the reported period. The estimates and assumptions used in accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which, in management's opinion are prudent and reasonable. Actual results may differ from estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised in the current and future periods.



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

(d) Current-non-current classification

All assets and liabilities are classified into current and non-current as per companies operating cycle and other criteria set out in the schedule III to the Companies Act, 2013.

Assets are classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the entity's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within twelve months after the balance sheet date; or
- it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for atleast twelve months after the balance sheet date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities are classified as current when it satisfies any of the following criteria:

- it is expected to be settled in, the entity's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within twelve months after the balance sheet date; or
- the Company does not have an unconditional right to defer settlement of the liability for atleast twelve months after the balance sheet date.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

Based on the nature of services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current- non-current classification of assets and liabilities.

(e) Revenue recognition

Revenue from sale of goods in the course of ordinary activities is recognised when property in the goods or all significant risks and rewards of their ownership are transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. The amount recognised as sale is exclusive of sales tax/ VAT/GST and is net of rebates, trade discounts and returns.

Export benefits are recognised as and when there is significant certainty as to realisation and when they are quantifiable with a high degree of accuracy.

Interest income is recognized on time proportion method based on the underlying interest rates

(f) Property, plant and equipments and depreciation/Amortisation

Tangible assets

Tangible assets are stated at cost of acquisition or construction less accumulated depreciation/amortisation and impairment, if any. The cost of tangible assets includes inward freight, duties, taxes and expenses incidental to acquisition and installation of the tangible assets upto the time the assets are ready for intended use. Subsequent expenditure related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance. Tangible assets under construction are disclosed as Capital work-in-progress.

Gain or losses arising from derecognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the consolidated statement of profit and loss when the asset is derecognised.

Depreciation on tangible assets is provided on the straight line method over the useful life of assets determined by the management based on the technical evaluation.

Depreciation on additions is provided on pro rata basis from the date of capitalisation. Depreciation on deletions during the year is provided upto the date in which asset is sold/discarded.

Depreciation on assets are provided at following rates per annum :

Property, plant and equipments	Useful life
Leasehold Land	-
Buildings	25 years
Roads	10 years
Plant and equipment	8.7 years
Electrical Installations	2.5 years
Furniture and fixtures	5 years
Office equipments	8.3 years
Computers	5 years
Vehicles	4 years

DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements (Continued)

for the year ended 31 March 2021

(Currency: Indian rupees)

2 Significant Accounting Policies (Continued)

(f) Property, plant and equipments and depreciation/Amortisation (continued)

Intangible assets and amortisation

Intangible assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis as per rates mentioned below:

Intangible assets	Amortised over
Goodwill	5 years
Trademark	10 years
Software	3 years

(g) Impairment of assets

Management periodically assesses using external and internal factors whether there is an indication that an tangible and intangible asset may be impaired. Impairment occurs where the carrying value exceeds the recoverable amount. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the assets net selling price or present value of future cash flows expected to arise from the continuing use of the assets and its eventual disposal.

(h) Borrowing costs

Borrowing costs attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred. Capitalisation of borrowing costs is suspended during the extended period in which active development is interrupted. Capitalisation of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete. Other borrowing costs are charged to consolidated statement of profit and loss as and when incurred.

(i) Foreign currency transactions

Transactions denominated in foreign currencies are recorded at exchange rates prevailing on the dates of the transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the consolidated statement of profit and loss of the year.

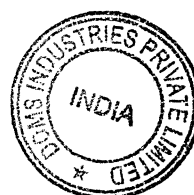
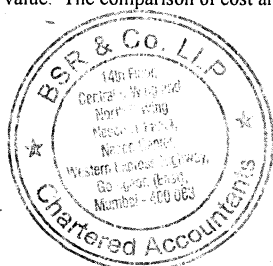
Monetary assets and liabilities denominated in foreign currency, which are outstanding as at the year-end are translated at the year end at the closing exchange rate and the resultant exchange differences are recognised in the consolidated statement of profit and loss. Non-monetary foreign currency items are carried at cost.

(j) Inventories

Inventories which comprise raw materials, work-in-progress, finished goods are carried at the lower of cost and net realisable value. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

In determining the cost, moving weighted average cost method is used. In the case of manufactured inventories and work in progress, fixed production overheads are allocated on the basis of normal capacity of production facilities.

Net realisable 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. The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products. Raw materials and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis.



DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements (Continued)

for the year ended 31 March 2021

(Currency: Indian rupees)

2 Significant Accounting Policies (Continued)

(k) Employee benefits

i. Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and short term compensated absences, etc. and the expected cost of ex-gratia are recognized in the consolidated statement of profit and loss in the period in which the employee renders the related service.

Compensated absences

All employee benefits payable wholly within twelve months of rendering the service are classified short employee benefits and are recognized in the consolidated statement of profit and loss as an expense at the undiscounted amount on an accrual basis. These benefits include compensated absences such as paid annual leave and sickness leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the period.

(k) Employee benefits (Continued)

ii. Post employment benefits

(i) Defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards Employee Provident Fund and Employee State Insurance Corporation (ESIC) as applicable to Government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognised as an expense in the consolidated statement of profit and loss during the period in which the employee renders the related service.

(ii) Defined Benefit Plans

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service costs and the fair value of any plan assets are deducted. The calculation of the Company's obligation is performed annually by a qualified actuary using the projected unit credit method.

The Company recognises all actuarial gains and losses arising from defined benefit plans immediately in the consolidated Statement of profit and loss. All expenses related to defined benefit plans are recognised in employee benefits expense in the Statement of profit and loss. The Company recognises gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs.

(l) Taxation

Income tax expense comprises current income tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Current income tax is measured at the amount expected to be paid to the taxation authorities, using the applicable tax rates and tax laws

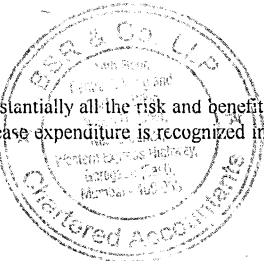
Pursuant to the Taxation Laws (Amendment) Act, 2019, A new Section 115BAA has been inserted with effect from Financial Year 2019-20 which allows domestic company to opt to pay income tax at the rate of 22 per cent (effective tax rate is 25.17 percent including surcharge and cess) subject to certain specified conditions mentioned therein. During the year, Company has opted to pay tax as per section 115BA at lower rate. Further, the Company has computed deferred tax as per new tax rate.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

Minimum Alternative Tax ('MAT') paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

(m) Operating leases

Leases, where the lessor effectively retains substantially all the risk and benefits of ownership, of the leased assets during the lease term, are classified, as operating leases. Operating lease expenditure is recognized in the consolidated statement of profit and loss on straight line basis over the leased term.



DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements (Continued)

for the year ended 31 March 2021

(Currency: Indian rupees)

2 Significant Accounting Policies (Continued)

(n) Earnings per share ('EPS')

The basic earnings per share are computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of shares that could have been issued on the conversion of all dilutive potential equity shares, unless the results would be anti-dilutive.

(o) Government Grants, subsidies and export incentives

Government grants and subsidies are accounted when there is reasonable assurance that the Company will comply with the conditions attached to them and it is reasonably certain that the ultimate collection will be made. Capital grants relating to specific fixed assets are reduced from the gross value of the respective fixed assets. Revenue grants are recognised in the consolidated statement of profit and loss.

Export benefits available under prevalent schemes are accrued in the year in which the goods are exported and there is no uncertainty in receiving the same.

(p) Provisions and contingencies

The Group creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure as specified in Accounting Standard 29 - "Provisions, Contingent Liabilities and Contingent Assets" is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the consolidated financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Loss on contingencies arising from from claims, litigations, assessment, fines, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

(q) Cash and cash equivalents

In the Statement of Cash Flows, Cash and cash equivalents includes cash on hand, balance with banks and demand deposits with banks with original maturities of three months or less.

(r) Segment Reporting

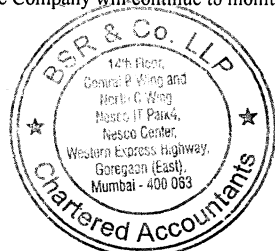
Identification of segments: Segments are identified and reported taking into account the nature of products and services, the differing risks and returns, the organization structure and the internal financial reporting system. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

Segment policies: The Company prepares segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

(s) Covid 19 Pandemic Impact

The outbreak of COVID-19 pandemic globally and in India is causing significant disturbances and slowdown of economic activity. The extent to which COVID-19 pandemic will impact the company operations depends on future developments which are uncertain due to nature and duration. The Company restarted and continued with its operations in phased manner in line with the directives from the respective authorities. Based on the management review of business operations, liquidity and financials positions of the Company and current economic conditions, impact till 31 March 2021 on its financial statements and liquidity position has been recorded in books.

The management of the Company will continue to monitor any material changes to the business and future economic conditions



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements (Continued)
as at 31 March 2021

(Currency: Indian rupees)

	As at 31 March 2021	As at 31 March 2020
3 Share capital		
Authorised share capital:		
500,000 (31 March 2020: 500,000) Equity shares of Rs.10 each	<u>5,000,000</u>	<u>5,000,000</u>
Issued, subscribed and fully paid up		
372,518 (31 March 2020: 372,518) Equity shares of Rs.10 each fully paid up	<u>3,725,180</u>	<u>3,725,180</u>
	<u>3,725,180</u>	<u>3,725,180</u>

a Reconciliation of the number of equity shares

	31 March 2021		31 March 2020	
	No. of shares	Amount (Rs)	No. of shares	Amount (Rs)
At the beginning of the year	372,518	3,725,180	372,518	3,725,180
At the end of the year	<u>372,518</u>	<u>3,725,180</u>	<u>372,518</u>	<u>3,725,180</u>

b Terms / rights attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regards to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares. On winding up of the Company, the holder of equity shares will be entitled to receive the residual assets of The Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

c Shares held by the Holding/ultimate Holding Company and/or their Subsidiaries

Out of the equity shares issued by the company, shares held by its Holding Company are as under :-

	31 March 2021		31 March 2020	
Name of the Holding Company	No. of Shares	% holding in class	No. of Shares	% holding in class
Equity shares of Rs. 10 each fully paid				
Fabbrica Italiana Lapis Ed Affina S.p.a	189,985	51.00	189,985	51.00

d Details of shareholders holding more than 5% shares in the Company

	31 March 2021		31 March 2020	
	No. of Shares	% holding in class	No. of Shares	% holding in class
Equity shares of Rs. 10 each fully paid				
Fabbrica Italiana Lapis Ed Affina S.p.a	189,985	51.00	189,985	51.00
Santosh R. Raveshia	63,329	17.00	63,329	17.00
Sanjay M. Rajani	32,152	8.63	32,152	8.63
Ketan M. Rajani	32,152	8.63	32,152	8.63

	As at 31 March 2021	As at 31 March 2020
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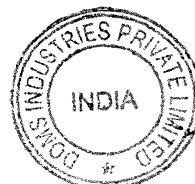
4 Reserves and surplus

Securities premium account

At the commencement of the year	<u>860,491,650</u>	<u>860,491,650</u>
At the end of the year	<u>860,491,650</u>	<u>860,491,650</u>

Surplus in the statement of profit and loss

At the commencement of the year	<u>1,543,861,859</u>	<u>1,183,442,508</u>
Add: (Loss)/ Profit for the year	<u>(68,612,950)</u>	<u>360,419,351</u>
At the end of the year	<u>1,475,248,909</u>	<u>1,543,861,859</u>
	<u>2,335,740,559</u>	<u>2,404,353,509</u>



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements (Continued)
as at 31 March 2021

(Currency: Indian rupees)

	As at 31 March 2021	As at 31 March 2020
5 Long-term borrowings		
Term Loan		
- From Bank (Secured) (refer note 5(a))	25,088,365	30,957,811
Vehicle Loan		
- From Bank (Secured) (refer note 5(b))	3,900,689	4,245,327
	<u>28,989,054</u>	<u>35,203,138</u>

Note 5 (a)

The terms of the term loan are as follows:

Term Loan - I

- The rate of interest is MCLR plus spread of 1% to 1.5% p.a.
- The term loan is repayable in 61 equated monthly installments starting from 7 Feb 2017 with last installment payable on 7 Feb 2022
- The term loan is primarily secured by fixed deposit and hypothecation of plant and machinery – 25% margin. The property of company located at A1/244 – 17, GIDC phase II, Umbergaon, 396171, Valsad, Gujarat is mortgaged against the term loan.
- Personal guarantees of Mr. Kanti Gala (Managing Director of Pioneer Stationery Private Limited), Mr. Rajendra Gala (Whole-time Director of Pioneer Stationery Private Limited) is given against the term loan. Corporate guarantee by DOMS Industries Private Limited is given against the loan.

Term Loan - II

- The rate of interest is MCLR plus spread of 1% to 1.5% p.a.
- The term loan is repayable in 60 equated monthly installments starting from 7 August 2018 with last installment payable on 7 July 2023.
- The term loan is primarily secured by hypothecation by way of first and exclusive charge on all present and future stocks and book debts and Plant & Machineries. The property of the Company located at plot no. 117 and survey no. 96/1/p1, Umbergaon, Gujarat is mortgaged against the term loan.
- Personal guarantees of Mr. Santosh Raveshia (Managing Director), Mr. Sanjay Rajani (Whole-time Director) and Mr. Ketan Rajani (Director) is given against the term loan.

Note 5 (b)

The terms of the vehicle loans are as follows:

- The rate of interest of various vehicle loan ranges from 8.30% to 10.50%.
- The vehicle loan is repayable in equated monthly installments.
- The vehicle loans are secured against hypothecation of respective vehicle.

6 Deferred tax liabilities (net)

Deferred tax liability

Arising out of timing differences in:

Excess of depreciation / amortisation on property, plant and equipments under income tax law over depreciation / amortisation provided in accounts.

	44,158,035	57,690,168
Total (A)	<u>44,158,035</u>	<u>57,690,168</u>

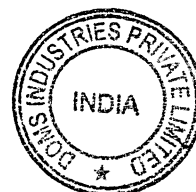
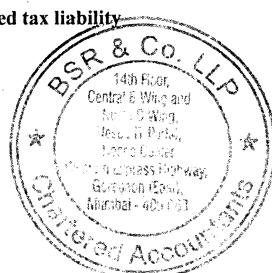
Deferred tax assets

Arising out of timing differences in:

Carry forward of loss
Expenditure covered by section 43B of Income-tax Act, 1961

	17,760,114	273,622
	18,563,501	19,046,036
Total (B)	<u>36,323,615</u>	<u>19,319,658</u>
(A - B)	<u>7,834,420</u>	<u>38,370,510</u>

Deferred tax liability



DOMS Industries Private Limited

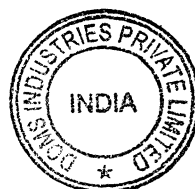
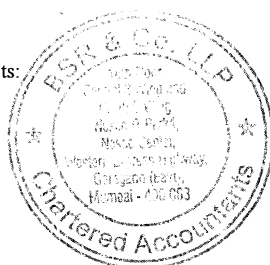
(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements (Continued)

as at 31 March 2021

(Currency: Indian rupees)

	As at 31 March 2021	As at 31 March 2020
7 Other long-term liabilities		
Trade deposits	13,450,000	3,501,000
	<u>13,450,000</u>	<u>3,501,000</u>
8 Long term provision		
Provision for employee benefits		
- Gratuity (refer note 37(c))	59,623,069	57,712,329
	<u>59,623,069</u>	<u>57,712,329</u>
9 Short-term borrowings		
Loan repayable on demand		
- Cash credit facility from bank (secured) (refer note 9(a))	374,719,865	83,941,340
- Buyer credit facility from bank (secured) (refer note 9(b))	198,630,440	263,841,865
Loans from related parties		
- Loan from related parties (unsecured) (refer note 9(c))	346,779,506	181,499,941
	<u>920,129,810</u>	<u>529,283,146</u>
Note 9(a)		
The terms of the cash credit facility are as follows:		
(i) The rate of interest is MCLR plus spread of 1% to 1.8% p.a..		
(ii) The cash credit facility is primarily secured by hypothecation by way of first and exclusive charge on all present and future stocks and book debts.		
Note 9(b)		
The terms of the buyer credit facility are as follows:		
(i) The rate of interest is LIBOR plus spread of 1.5 to 2% p.a..		
(ii) The other terms of the facilities are same as mentioned in Note 9(a).		
Note 9(c)		
(i) In case of holding company, unsecured loan from related parties are interest free for first two months, thereafter the interest is payable at 9.40% p.a. The loan is repayable on demand.		
(ii) In case of subsidiary companies, unsecured loan from related parties carries an interest rate of 12% per annum and is payable on demand.		
10 Trade payables		
- Total outstanding dues of micro and small enterprises (refer note 35)	34,020,043	50,379,414
- Total outstanding dues of creditors other than micro and small enterprises	492,562,016	612,331,853
	<u>526,582,059</u>	<u>662,711,267</u>
11 Other current liabilities		
Current maturities of long term borrowings	21,078,258	17,461,735
Interest accrued but not due on borrowings	228,256	321,820
Other payables		
- Advances from customers	28,537,064	48,051,362
- Payable to employees	82,009,968	68,560,639
- Statutory dues (including tax deducted at source, provident fund and others)	18,835,105	18,541,622
- Payables for property, plant and equipments	35,970,331	24,955,287
- Accrual for expenses	43,949,668	21,841,269
	<u>230,608,648</u>	<u>199,733,734</u>
12 Short term provisions		
Provision for employee benefits:		
- Compensated absences	8,021,139	11,913,464
- Gratuity (refer note 37(c))	2,481,579	3,702,820
	<u>10,502,718</u>	<u>15,616,284</u>



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements (Continued)
as at 31 March 2021

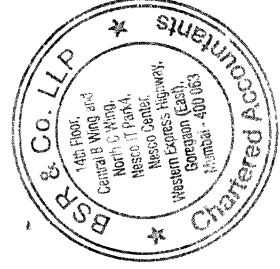
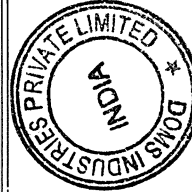
(Currency: Indian rupees)

13 Property, plant and equipments

	Leasehold land	Freehold land	Roads	Building	Plant and equipment	Electrical installation	Furniture and fixtures	Office equipments	Computers	Vehicles	Total Tangible assets	Goodwill	Trademarks	Software	Total Intangibles	Goodwill on consolidation	Total Property plant & equipments
											Total (A)				Total (B)	Total (C)	(A+B+C)
Gross block																	
Balance as at 1 April 2019	51,830,136	88,231,000	5,566,064	450,313,637	1,484,889,379	79,498,852	34,332,024	10,786,698	11,962,371	18,034,288	2,235,444,449	10,692,439	28,819,989	23,015,164	62,527,592	33,483,285	2,331,455,327
Additions during the year	10,057,300	-	-	172,785,421	454,200,982	36,954,850	6,933,400	6,281,553	1,825,273	96,410	689,135,190	-	778,305	2,147,474	2,925,779	-	692,060,969
Disposals	-	-	-	-	2,648,500	-	-	-	-	-	2,648,500	-	-	-	-	-	2,648,500
Balance as at 31 March 2020	61,887,436	88,231,000	5,566,064	623,099,058	1,936,441,862	116,453,702	41,265,425	17,068,251	13,787,644	18,130,698	2,921,931,139	10,692,439	29,598,294	25,162,638	65,453,371	33,483,285	3,020,867,796
Balance as at 1 April 2020	61,887,436	88,231,000	5,566,064	623,099,058	1,936,441,862	116,453,702	41,265,425	17,068,251	13,787,644	18,130,698	2,921,931,139	10,692,439	29,598,294	25,162,638	65,453,371	33,483,285	3,020,867,796
Additions during the year	-	-	-	20,535,032	230,206,459	3,576,401	2,855,050	3,092,154	801,135	3,583,199	264,649,431	-	-	953,500	953,500	-	265,602,931
Disposals	-	-	-	30,302,809	34,995,462	-	1,295,457	568,262	181,300	818,287	68,161,577	-	-	-	-	-	68,161,577
Balance as at 31 March 2021	61,887,436	88,231,000	5,566,064	613,331,281	2,131,652,859	120,030,103	42,925,018	19,592,143	14,407,479	20,895,610	3,118,418,993	10,692,439	29,598,294	26,116,138	66,406,871	33,483,285	3,218,309,149
Accumulated Depreciation / Amortization																	
Balance as at 1 April 2019	-	-	543,978	96,801,652	546,259,119	68,581,695	23,198,612	4,490,506	6,514,708	9,943,725	756,333,994	10,692,439	21,137,299	21,262,366	53,092,104	-	809,426,097
Depreciation / Amortization	-	-	607,175	21,877,679	199,548,092	12,668,732	4,234,167	1,685,494	1,803,991	3,371,110	245,796,440	-	2,896,903	1,336,181	4,233,084	-	250,029,524
Disposals	-	-	-	-	15,841	-	-	-	-	-	15,841	-	-	-	-	-	15,841
Balance as at 31 March 2020	-	-	1,151,153	118,679,330	745,791,371	81,250,427	27,432,779	6,176,000	8,318,699	13,314,835	1,002,114,593	10,692,439	24,034,202	22,598,547	57,325,188	-	1,059,439,781
Balance as at 1 April 2020	-	-	1,151,153	118,679,330	745,791,371	81,250,427	27,432,779	6,176,000	8,318,699	13,314,835	1,002,114,593	10,692,439	24,034,202	22,598,547	57,325,188	-	1,059,439,781
Depreciation / Amortization	-	-	607,175	24,383,488	225,206,635	18,125,820	4,564,902	2,136,275	1,801,938	3,633,845	280,450,098	-	2,959,836	1,049,667	4,009,503	-	284,459,601
Disposals	-	-	-	7,591,162	22,722,618	-	1,077,878	446,231	37,641	777,373	32,652,903	-	-	-	-	-	32,652,903
Balance as at 31 March 2021	-	-	1,758,328	135,471,656	948,275,388	99,376,247	30,919,803	7,856,044	10,083,016	16,171,307	1,249,911,788	10,692,439	26,994,038	23,648,214	61,334,691	-	1,311,246,478
As at 31 March 2020	61,887,436	88,231,000	4,414,911	504,419,728	1,190,650,491	35,203,275	13,832,645	10,892,251	5,468,945	4,815,863	1,919,816,545	-	5,564,092	2,564,091	8,128,183	33,483,285	1,961,428,014
As at 31 March 2021	61,887,436	88,231,000	3,807,736	477,855,625	1,183,371,472	20,653,856	11,905,214	11,736,099	4,324,463	4,724,303	1,868,507,207	-	2,604,256	2,467,924	5,072,180	33,483,285	1,907,062,671

13.1 Movement in capital work-in-progress:

	31 March 2021	31 March 2020
Balance brought forward	5,583,389	157,446,604
Add: Additions during the year	290,540,501	532,719,446
Less: Capitalised during the year	265,602,931	684,582,661
Balance carried forward	30,520,959	5,583,389

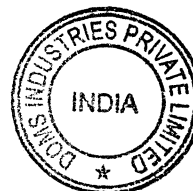


DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements (Continued)
as at 31 March 2021

(Currency: Indian rupees)

	As at 31 March 2021	As at 31 March 2020
14 Deferred tax assets (net)		
Deferred tax assets		
Arising out of timing differences in:		
Difference between book depreciation and depreciation as per Income Tax Act, 1961	1,188,284	-
Carry forward of loss	4,158,472	4,158,559
Total (A)	5,346,756	4,158,559
Deferred tax liability		
Arising out of timing differences in:		
Difference between book depreciation and depreciation as per Income Tax Act, 1961	-	515,960
Total (B)	-	515,960
Deferred tax assets (A-B)	5,346,756	3,642,599
15 Long-term loans and advances (unsecured, considered good)		
To parties other than related parties		
Security deposits		
- Government authorities	35,725,468	35,132,565
- Others	94,250,430	80,345,980
Capital Advances	20,390,325	70,420,844
Balance with government authorities	15,090	828,285
To related parties		
Security deposits	-	1,052,889
	150,381,313	187,780,563
16 Other non-current assets (unsecured, considered good)		
Other bank balance		
-Balances with banks held as margin money deposits against guarantees/ buyers credit	44,226,684	4,190,425
	44,226,684	4,190,425
17 Inventories (Valued at lower of cost and net realisable value)		
Raw materials (includes goods in transit of Rs 16,938,008 (31 March 2020: Rs 88,272,106))	670,794,226	723,585,057
Work in progress	325,991,835	336,639,781
Finished goods	158,289,598	184,400,486
Stock in trade (includes goods in transit of Rs 12,143,616 (31 March 2020: Rs 13,176,263))	52,720,399	32,347,621
	1,207,796,058	1,276,972,944

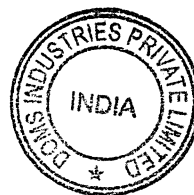
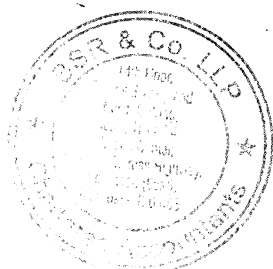


DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements (Continued)
as at 31 March 2021

(Currency: Indian rupees)

	As at 31 March 2021	As at 31 March 2020
18 Trade receivables (Unsecured, unless stated otherwise)		
Receivables outstanding for a period exceeding six months from the date they became due for payment		
- Considered good	32,422,370	1,303,013
- Considered doubtful	3,642,868	3,642,868
Less: Provision for doubtful debts	(3,642,868)	(3,642,868)
(A)	<u>32,422,370</u>	<u>1,303,013</u>
Other receivables		
- Considered good	(B) 386,803,181	363,018,937
(A+B)	<u>419,225,551</u>	<u>364,321,950</u>
19 Cash and cash equivalents		
Cash on hand	1,286,261	1,904,427
Balances with banks:		
-in current accounts	218,952,913	2,643,564
-in EEFC accounts	6,466,975	8,247,500
(A)	<u>226,706,149</u>	<u>12,795,491</u>
Other bank balance		
-in deposits with maturity of more than three months but less than twelve months from reporting date	55,247,116	24,734,750
-Balances with banks held as margin money deposits against guarantees/buyers credit	6,341,443	5,923,601
(B)	<u>61,588,560</u>	<u>30,658,351</u>
(A+B)	<u>288,294,709</u>	<u>43,453,842</u>
20 Short-term loans and advances (Unsecured, considered good)		
To parties other than related parties		
Advances to employees	4,959,626	3,696,864
Prepaid expenses	9,244,697	6,301,711
Balance with government authorities	80,155,620	94,182,898
Advances given for supply of goods and services	62,097,502	37,963,761
Advance tax (Net of provision for tax)	5,369,502	7,714,683
	<u>161,826,948</u>	<u>149,859,917</u>
21 Other current assets (Unsecured, considered good)		
Interest accrued on fixed deposits	2,843,130	1,766,192
Interest accrued on others	1,427,353	1,891,812
	<u>4,270,483</u>	<u>3,658,004</u>

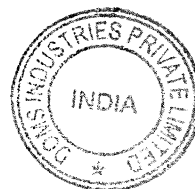
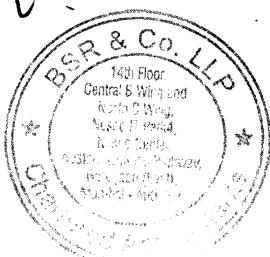


DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

	Year ended 31 March 2021	Year ended 31 March 2020
22 Revenue from operations		
(a) Sale of products		
Manufactured goods (net of discounts) (refer note 22(a))	3,838,954,307	6,215,619,015
Traded goods (net of discounts) (refer note 22(a))	178,560,093	290,543,522
Total	4,017,514,400	6,506,162,537
(b) Other operating revenues		
Export incentive	24,585,877	26,099,099
Rebate	2,989,000	4,916,800
Sale of Scrap	2,362,855	2,690,388
	29,937,732	33,706,287
Total Revenue from Operations (a+b)	4,047,452,132	6,539,868,824
Note 22(a)		
Manufactured goods	3,945,099,655	6,263,658,853
Less: Trade discount	106,145,349	48,039,838
	3,838,954,307	6,215,619,015
Break up of revenue from sale of products		
Manufactured goods		
Pencil	1,618,331,978	2,551,995,094
Kits and Combos	464,957,856	787,533,731
Crayon & Pastel	518,620,180	715,938,073
Eraser	195,865,075	539,248,925
Mathematical Instrument box	129,682,226	373,289,487
Notebook and paper stationery	366,302,049	342,269,257
Sharpener	95,139,755	255,785,672
Others finished goods	450,055,188	649,558,777
	3,838,954,307	6,215,619,015
Traded Goods		
Notebooks	38,081,733	74,691,385
Chalks, boards and accessories	27,583,632	60,035,369
Pencil	13,461,479	21,840,153
Miscellaneous stationery products	103,301,446	135,619,986
Less: Trade discount	3,868,197	1,643,371
	178,560,093	290,543,522
	4,017,514,400	6,506,162,537
23 Other income		
Interest income		
- on fixed deposits with banks	3,345,600	1,871,719
- on others	1,531,461	2,012,830
Profit on sale of property, plant and equipments	30,407,278	15,841
Provisions no longer required written back	41,148	140,188
Miscellaneous income	1,588,029	902,315
Foreign exchange gain (net)	16,873,365	1,374,192
	53,786,880	6,317,085



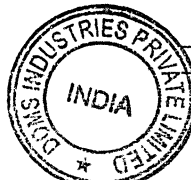
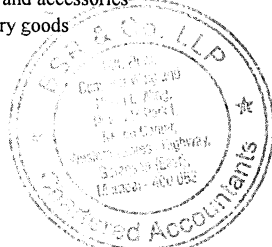
DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

	Year ended 31 March 2021	Year ended 31 March 2020
24 Cost of materials consumed		
Raw materials consumed		
Opening stock	723,585,057	531,219,113
Add : Purchases during the year	2,271,652,199	4,025,010,855
	2,995,237,257	4,556,229,968
Less : Closing stock	670,794,226	723,585,057
	2,324,443,030	3,832,644,911
Purchase of raw materials and packing materials		
Wooden slat	398,370,617	648,809,131
Plastic granules	372,101,036	727,305,832
Packing materials	408,330,623	815,469,982
Paper and Paper Board	244,368,883	284,885,514
Other raw materials	848,481,041	1,548,540,396
	2,271,652,199	4,025,010,855
Inventory of raw materials and packing materials		
Wooden slat	195,873,854	219,606,399
Plastic granules	61,897,325	51,139,288
Packing materials	84,037,101	96,481,778
Other raw materials	328,985,947	356,357,592
	670,794,226	723,585,057
25 Purchase of stock-in-trade		
Stationery goods	115,609,731	165,679,798
	115,609,731	165,679,798
26 Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Finished goods		
Opening stock	184,400,486	88,714,579
Less: Closing stock	158,289,598	184,400,486
	26,110,889	(95,685,907)
Work-in-progress		
Opening stock	336,639,781	297,720,102
Less: Closing stock	325,991,835	336,639,781
	10,647,946	(38,919,679)
Stock-in-trade		
Opening stock	32,347,621	48,667,854
Less: Closing stock	52,720,399	32,347,621
	(20,372,778)	16,320,232
	16,386,056	(118,285,354)
Break up of closing inventory of finished goods		
Pencil	44,879,768	55,214,472
Eraser	4,047,411	10,460,428
Pencil Sharpener	3,599,374	11,097,729
Others	105,763,044	107,627,858
	158,289,598	184,400,486
Break up of closing inventory of stock-in-trade		
Chalks, boards and accessories	11,105,779	7,257,745
Others stationery goods	41,614,620	25,089,876
	52,720,399	32,347,621

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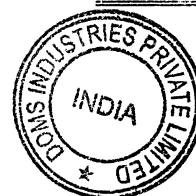
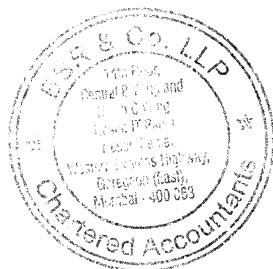


DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

	Year ended 31 March 2021	Year ended 31 March 2020
27 Employee benefits expense		
Salaries, wages and bonus	635,984,944	860,621,632
Contribution to provident, welfare and other funds (refer note 37(a))	44,974,230	55,933,442
Compensated absences (refer note 37(b))	6,249,235	9,090,871
Gratuity (refer note 37(c))	3,325,007	19,395,707
Staff welfare expenses	5,717,318	6,549,104
	<u>696,250,734</u>	<u>951,590,756</u>
28 Finance costs		
Interest on loans	59,407,565	37,741,241
Interest on others	1,530,366	997,499
Interest on taxes	107,719	2,426,883
Other finance costs	4,260,323	370,009
	<u>65,305,973</u>	<u>41,535,632</u>
29 Depreciation and amortisation expenses		
Depreciation of tangible property, plant and equipments (refer note 13)	280,450,098	245,796,440
Amortisation of intangible property, plant and equipments (refer note 13)	4,009,503	4,233,084
	<u>284,459,601</u>	<u>250,029,524</u>
30 Other expenses		
Power and fuel	162,677,801	239,505,380
Rent (refer note 36)	83,218,781	74,563,465
Repairs and maintenance:		
- Plant	15,866,782	8,875,354
- Building	1,625,535	4,803,414
- Others	11,289,111	2,715,193
Insurance	9,864,546	7,235,610
Rates and taxes	6,587,367	4,560,923
Travelling & conveyance expenses	35,281,156	58,376,629
Legal and professional fees	13,975,819	23,797,786
Payment to auditors	5,444,425	5,003,510
Sales commission & incentives	17,183,109	15,660,777
Advertisement and business promotion expenses	15,060,103	57,931,073
Freight outwards, clearing and octroi expenses	123,711,080	205,351,568
Consumable, store & spare expenses	47,823,640	75,832,874
Manufacturing charges	35,618,459	107,301,514
Bank charges	1,769,871	1,725,624
Corporate social responsibility expenses (refer note 40)	15,600,000	8,326,250
Miscellaneous expenses	41,697,744	45,048,443
	<u>644,295,328</u>	<u>946,615,387</u>



(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements (Continued)

for the year ended 31 March 2021

(Currency: Indian rupees)

	Year ended 31 March 2021	Year ended 31 March 2020
31 Contingent liabilities and Commitments		
a Bank guarantees		
Bank guarantee	13,530,400	13,942,160
b Disputed Tax Liability		
Income Tax Liability	-	1,252,210
c Capital Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	80,951,322	133,123,120

32 Segment information

Primary segment: In accordance with Accounting Standard 17 - "Segment Reporting" notified under Section 133 of the Act, the Group has determined its business segment as "Stationery Products"

Since the Group's business is from sale of stationery products, there are no other primary reportable segments. Thus, the segment revenue, segment results, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge for depreciation during the year is as reflected in the consolidated financial statement.

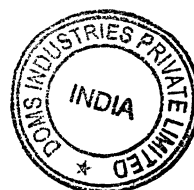
Secondary Segment: The secondary segment of the Company is based on revenue generated from the geographical locations, these being within India (Domestic) and outside India (Exports). Accordingly, the segment information as required by the Accounting Standard 17 on Segment Reporting, is disclosed as under:

Geographical segment information

	31 March 2021			31 March 2020		
	Within India	Outside India	Total	Within India	Outside India	Total
External sales to customers	3,045,771,905	1,001,680,226	4,047,452,132	5,671,732,341	863,136,483	6,539,868,824
Carrying amount of segment assets	4,090,166,758	123,438,618	4,213,605,377	3,895,338,933	101,910,116	3,997,249,049
Carrying amount of segment liabilities	1,730,404,643	59,480,715	1,789,885,358	1,357,162,823	146,598,075	1,503,760,898

Accounting policies

The accounting policies adopted for segment reporting are in line with the accounting policies adopted by the Company for the purpose of consolidated financial statements.



DOMS Industries Private Limited

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Notes to the consolidated financial statements (Continued)

for the year ended 31 March 2021

(Currency: Indian rupees)

33 Related party transactions

a) Related party relationships where transactions have taken place during the year

i) Key management personnel (KMP)

- 1 Mr. Massimo Candela (Chairman)
- 2 Mr. Santosh R Raveshia (Managing Director)
- 3 Mr. Luca Pelosin (Director)
- 4 Mr. Sanjay M Rajani (Whole-time Director)
- 5 Mrs. Annalisa Barbera (Director)
- 6 Mrs. Chandani V Somaiya (Director)
- 7 Mr. Stefano De Rosa (Director)
- 8 Mr. Ketan M Rajani (Director)
- 9 Mr. Rajendra B Gala (Director)
- 10 Mr. Kanti B Gala (Director)

ii) Relatives of Key Management Personnel (KMP):

- i) Mrs. Sejal S Raveshia (Spouse of Mr. Santosh R Raveshia)
- ii) Mrs. Pravina M Rajnai (Mother of Mr. Sanjay M Rajani & Mr. Ketan M Rajani)
- iii) Mrs. Ila S Rajani (Spouse of Mr. Sanjay M Rajani)
- iv) Mrs. Shilpa K Rajani (Spouse of Mr. Ketan M Rajani)
- v) Mr. Vijay C Somaiya (Spouse of Mrs. Chandni V Somaiya)
- vi) Mrs. Sheetal H Parpani (Sister of Santosh Raveshia)
- vii) Ms. Vidhi Sanjay Rajani (Daughter of Mr. Sanjay M Rajani)
- viii) Mrs. Bhavna R Gala (Spouse of Mr. Rajendra B Gala)
- ix) Ms. Pooja R Gala (Daughter of Mr. Rajendra B Gala)

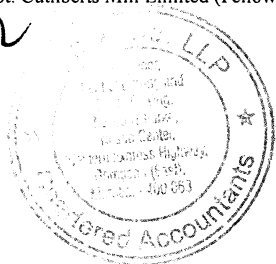
b) Other related parties

1) Entity in which KMP or relative of KMP can exercise significant influence:

- i) Commander Products
- ii) Kika V-Com Private Limited
- iii) Rasiklal and Mansukhlal Corporate Advisors LLP
- iv) Micro Wood Private Limited

2) Holding company and fellow subsidiary company:

- i) Fabbri Italiana Lapis Ed Affin s.p.a. (Holding company)
- ii) Dixon Ticonderoga Company (Fellow subsidiary company)
- iii) Fila Argentina s.a. (Fellow subsidiary company)
- iv) Fila Chile Ltda (Fellow subsidiary company)
- v) Canson Sas France (Fellow subsidiary company)
- vi) Johann Froescheis Lyra-Bleistift-Fabrik gmbh & co. (Fellow subsidiary company)
- vii) Daler Rowney Limited (Fellow subsidiary company)
- viii) Pt. Lyra Akrelux (Fellow subsidiary company)
- ix) Fila Canson Do Brasil Prod De Arte (Fellow subsidiary company)
- x) Fila Dixon Stationery (Kunshan) Co. (Fellow Subsidiary Company)
- xi) Fila Art and Craft (Fellow subsidiary company)
- xii) Pacon Corporation (Fellow subsidiary company)
- xiii) Dixon Comercializadora, S.A De C.V (Fellow subsidiary company)
- xiv) Omyacolor SA (Fellow subsidiary company)
- xv) St. Cuthberts Mill Limited (Fellow subsidiary company)



DOMS Industries Private Limited
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Notes to the consolidated financial statements (Continued)
for the year ended 31 March 2021

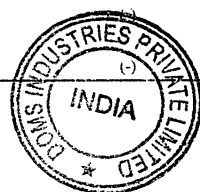
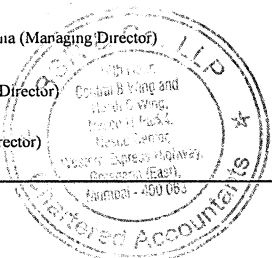
(Currency: Indian rupees)

33 Related party transactions (Continued)

c) Transactions with related parties during the year

(Figures in bracket represent figures for the year ended 31 March 2020)

	Key Management Personnel	Relative of Key Management personnel	Other related parties	Total
Remuneration paid				
Mr. Santosh R Raveshia (Managing Director)	7,480,000 (10,120,000)	- (-)	- (-)	7,480,000 (10,120,000)
Mr. Sanjay M Rajani (Whole-time Director)	4,719,000 (7,836,400)	- (-)	- (-)	4,719,000 (7,836,400)
Mrs. Chandni V Somaiya (Director)	4,719,000 (7,836,400)	- (-)	- (-)	4,719,000 (7,836,400)
Mr. Ketan M Rajani (Director)	4,719,000 (7,836,400)	- (-)	- (-)	4,719,000 (7,836,400)
Mr. Vijay C Somaiya (Spouse of Mrs. Chandni V Somaiya)	- (-)	2,246,065 (2,486,550)	- (-)	2,246,065 (2,486,550)
Mrs. Sheetal H Parpani (Sister of Santosh Raveshia)	- (-)	2,227,500 (3,687,750)	- (-)	2,227,500 (3,687,750)
Mrs. Sejal S Raveshia (Spouse of Mr. Santosh R Raveshia)	- (-)	3,281,850 (4,440,150)	- (-)	3,281,850 (4,440,150)
Mr. Rajendra B Gala (Director)	765,325 (756,250)	- (-)	- (-)	765,325 (756,250)
Mr. Kanti B Gala (Director)	765,325 (756,250)	- (-)	- (-)	765,325 (756,250)
Total	23,167,650 (35,741,700)	7,755,415 (10,614,450)	- (-)	30,923,065 (45,756,150)
Loans taken				
Mr. Santosh R Raveshia (Managing Director)	228,600,000 (100,000,000)	- (-)	- (-)	228,600,000 (100,000,000)
Mrs. Chandni V Somaiya (Director)	10,000,000 (-)	- (-)	- (-)	10,000,000 (-)
Mr. Ketan M Rajani (Director)	29,600,000 (-)	- (-)	- (-)	29,600,000 (-)
Mrs. Sejal S Raveshia (Spouse of Mr. Santosh R Raveshia)	- (-)	41,400,000 (-)	- (-)	41,400,000 (-)
Mr. Rajendra B Gala (Director)	400,000 (3,050,000)	- (-)	- (-)	400,000 (3,050,000)
Mr. Kanti B Gala (Director)	2,500,000 (3,850,000)	- (-)	- (-)	2,500,000 (3,850,000)
Mrs. Bhavna K Gala (Spouse of Mr. Rajendra B Gala)	- (-)	- (2,400,000)	- (-)	- (2,400,000)
Ms. Pooja R Gala (Daughter of Mr. Rajendra B Gala)	- (-)	- (3,500,000)	- (-)	- (3,500,000)
Total	270,500,000 (136,900,000)	41,400,000 (5,900,000)	- (-)	311,900,000 (112,300,000)
Loans Repaid				
Mr. Sanjay M Rajani (Whole-time Director)	7,500,000 (-)	- (-)	- (-)	7,500,000 (-)
Mr. Ketan M Rajani (Director)	29,420,435 (-)	- (-)	- (-)	29,420,435 (-)
Mr. Kanti B Gala (Director)	5,750,000 (500,000)	- (-)	- (-)	5,750,000 (500,000)
Mr. Rajendra B Gala (Director)	3,950,000 (1,200,000)	- (-)	- (-)	3,950,000 (1,200,000)
Total	46,620,435 (1,700,000)	- (-)	- (-)	46,620,435 (1,700,000)
Interest paid				
Mr. Santosh R Raveshia (Managing Director)	17,663,310 (1,107,021)	- (-)	- (-)	17,663,310 (1,107,021)
Mr. Ketan M Rajani (Director)	272,583 (300,828)	- (-)	- (-)	272,583 (300,828)
Mr. Kanti B Gala (Director)	1,848,986 (1,574,924)	- (-)	- (-)	1,848,986 (1,574,924)



DOMS Industries Private Limited
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Notes to the consolidated financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

33 Related party transactions (Continued)

c) Transactions with related parties during the year
(Figures in bracket represent figures for the year ended 31 March 2020)

	Key Management Personnel	Relative of Key Management personnel	Other related parties	Total
Interest paid				
Mr. Rajendra B Gala (Director)	1,689,435 (1,705,185)	- (-)	- (-)	1,689,435 (1,705,185)
Mr. Sanjay M Rajani (Whole-time Director)	793,972 (902,465)	- (-)	- (-)	793,972 (902,465)
Mrs. Chandani V Somaiya (Director)	705,644 (-)	- (-)	- (-)	705,644 (-)
Mrs. Sejal S Raveshia (Spouse of Mr. Santosh R Raveshia)	- (-)	5,055,151 (2,526,906)	- (-)	5,055,151 (2,526,906)
Ms. Vidhi Sanjay Rajani (Daughter of Mr. Sanjay M Rajani)	- (-)	550,684 (601,642)	- (-)	550,684 (601,642)
Mrs. Bhavna R Gala (Spouse of Mr. Rajendra B Gala)	- (-)	264,326 (14,992)	- (-)	264,326 (14,992)
Ms. Pooja R Gala (Daughter of Mr. Rajendra B Gala)	- (-)	385,479 (27,518)	- (-)	385,479 (27,518)
Total	22,973,930 (5,590,423)	6,255,640 (3,171,058)	- (-)	29,229,570 (8,761,481)
Rent paid				
Commander Products (KMP's Entity)	- (-)	- (-)	1,610,000 (1,680,000)	1,610,000 (1,680,000)
Mrs. Ila S Rajani (Spouse of Mr. Sanjay M Rajani)	- (-)	130,200 (130,200)	- (-)	130,200 (130,200)
Mrs. Shilpa K Rajani (Spouse of Mr. Ketan M Rajani)	- (-)	130,200 (130,200)	- (-)	130,200 (130,200)
Rasiklal and Mansukhlal Corporate Advisors LLP (KMP's Entity)	- (-)	- (-)	8,875,500 (9,193,600)	8,875,500 (9,193,600)
Total	- (-)	260,400 (260,400)	10,485,500 (10,873,600)	10,745,900 (11,134,000)
Reimbursement of expenses paid/ (received)				
Mr. Ketan M Rajani (Director)	17,100 (81,769)	- (-)	- (-)	17,100 (81,769)
Mr. Rajendra B Gala (Director)	3,710 (179,589)	- (-)	- (-)	3,710 (179,589)
Mr. Kanti B Gala (Director)	1,095,691 (535,842)	- (-)	- (-)	1,095,691 (535,842)
Johann Froescheis Lyra-Bleistift-Fabrik gmbh & co. (Fellow subsidiary company)	- (-)	- (-)	- (1,013,575)	- (1,013,575)
Rasiklal and Mansukhlal Corporate Advisors LLP (KMP's Entity)	- (-)	- (-)	- (2,210,009)	- (2,210,009)
Total	1,116,501 (797,200)	- (-)	- (3,223,584)	1,116,501 (4,020,784)
Sale of goods/services				
Dixon Ticonderoga Company (Fellow subsidiary company)	- (-)	- (-)	238,840,946 (75,476,060)	238,840,946 (75,476,060)
Fabbrica Italiana Lapis Ed Affin s.p.a. (Holding company)	- (-)	- (-)	155,928,404 (116,521,652)	155,928,404 (116,521,652)
Fila Argentina s.a. (Fellow subsidiary company)	- (-)	- (-)	21,730,791 (8,054,636)	21,730,791 (8,054,636)
Fila Chile Ltda (Fellow subsidiary company)	- (-)	- (-)	30,267,400 (6,528,700)	30,267,400 (6,528,700)
Fila Art and Craft (Fellow subsidiary company)	- (-)	- (-)	12,351,737 (4,386,394)	12,351,737 (4,386,394)
Johann Froescheis Lyra (Fellow subsidiary company)	- (-)	- (-)	8,538,614 (11,989,202)	8,538,614 (11,989,202)
Fila Dixon Stationery (Kunshan) Co. (Fellow Subsidiary Company)	- (-)	- (-)	3,416,214 (77,505)	3,416,214 (77,505)
Dixon Comercializadora, S.A De C.V (Fellow subsidiary company)	- (-)	- (-)	5,851,529 (7,638,633)	5,851,529 (7,638,633)

DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

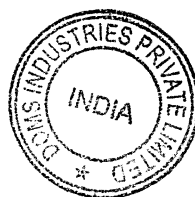
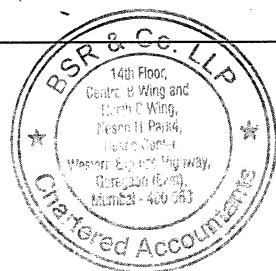
Notes to the consolidated financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

33 Related party transactions (Continued)

c) Transactions with related parties during the year
(Figures in bracket represent figures for the year ended 31 March 2020)

	Key Management Personnel	Relative of Key Management personnel	Other related parties	Total
Sale of goods/services				
Daler-Rowney Ltd (Fellow subsidiary company)	-	-	1,574,920	1,574,920
	(-)	(-)	(-)	-
Fila Canson Do Brasil Prod. De Arte (Fellow subsidiary company)	-	-	8,238,490	8,238,490
	(-)	(-)	(1,578,806)	(1,578,806)
Pt. Lyra Akrelux (Fellow subsidiary company)	-	-	8,311,023	8,311,023
	(-)	(-)	(4,526,103)	(4,526,103)
Micro Wood Private Limited (KMP's Entity)	-	-	17,760,350	17,760,350
	(-)	(-)	(940,175)	(940,175)
Pacon Corporation (Fellow subsidiary company)	-	-	198,075,171	198,075,171
	(-)	(-)	(110,322,905)	(110,322,905)
Total	-	-	710,885,588	710,885,588
	(-)	(-)	(348,040,770)	(348,040,770)
Purchase of goods or services				
Fabbrica Italiana Lapis Ed Affin s.p.a.(Holding company)	-	-	4,694,899	4,694,899
	(-)	(-)	(4,280,541)	(4,280,541)
Canson Sas France (Fellow subsidiary company)	-	-	21,922,717	21,922,717
	(-)	(-)	(34,390,726)	(34,390,726)
Daler-Rowney Ltd (Fellow subsidiary company)	-	-	10,036,409	10,036,409
	(-)	(-)	(5,171,369)	(5,171,369)
Johann Froescheis Lyra-Bleistift-Fabrik GmbH & Co. (Fellow subsidiary company)	-	-	5,843,462	5,843,462
	(-)	(-)	(2,054,932)	(2,054,932)
Dixon Ticonderoga Company (Fellow subsidiary company)	-	-	4,280,384	4,280,384
	(-)	(-)	(-)	(-)
St. Cuthberts Mill Limited (Fellow subsidiary company)	-	-	1,194,351	1,194,351
	(-)	(-)	(-)	(-)
Omyacolor SA (Subsidiary Company)	-	-	-	-
	(-)	(-)	(11,208,928)	(11,208,928)
Micro Wood Private Limited (KMP's Entity)	-	-	91,786,105	91,786,105
	(-)	(-)	(24,566,859)	(24,566,859)
Total	-	-	139,758,328	139,758,328
	(-)	(-)	(81,673,357)	(81,673,357)
Purchase of property, plant & equipments				
Fila Dixon Stationery (Kunshan) Co.(Fellow Subsidiary Company)	-	-	-	-
	(-)	(-)	(2,883,952)	(2,883,952)
	(-)	(-)	(-)	(-)
	(-)	(-)	(2,883,952)	(2,883,952)
Sale of property, plant & equipments				
Fila Argentina s.a. (Fellow subsidiary company)	-	-	1,029,000	1,029,000
	(-)	(-)	(-)	(-)
	-	-	1,029,000	1,029,000
	(-)	(-)	(-)	(-)
Brand management fees paid				
Kika V-Com Private Limited (KMP's Entity)	-	-	1,040,000	1,040,000
	(-)	(-)	(-)	(-)
	-	-	1,040,000	1,040,000
	(-)	(-)	(-)	(-)



DOMS Industries Private Limited
(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

33 Related party transactions (Continued)

c) Transactions with related parties during the year

(Figures in bracket represent figures for the year ended 31 March 2020)

	Key Management Personnel	Relative of Key Management personnel	Other related parties	Total
Net Balance receivable / (payable)				
Dixon Ticonderoga Company (Fellow subsidiary company)	-	-	16,964,655	16,964,655
	(-)	(-)	(13,754,063)	(13,754,063)
Fabbrica Italiana Lapis Ed Affin s.p.a.(Holding company)	-	-	26,003,809	26,003,809
	(-)	(-)	(19,134,994)	(19,134,994)
Fila Argentina s.a. (Fellow subsidiary company)	-	-	6,655,723	6,655,723
	(-)	(-)	(1,819,620)	(1,819,620)
Fila Chile Ltda (Fellow subsidiary company)	-	-	-	-
	(-)	(-)	(721,604)	(721,604)
Johann Froescheis Lyra (Fellow subsidiary company)	-	-	1,782,018	1,782,018
	(-)	(-)	(-)	-
Fila Art and Craft (Fellow subsidiary company)	-	-	6,110,887	6,110,887
	(-)	(-)	(-)	-
Dixon Comercializadora, S.A De C.V (Fellow subsidiary company)	-	-	-	-
	(-)	(-)	(4,328,032)	(4,328,032)
Fila Canson Do Brasil Prod. De Arte (Fellow subsidiary company)	-	-	7,416,728	7,416,728
	(-)	(-)	(-)	(-)
Fila Dixon Stationery (Kunshan) Co.(Fellow Subsidiary Company)	-	-	-	-
	(-)	(-)	(724,951)	(724,951)
Daler Rowney Limited (Fellow subsidiary company)	-	-	(1,082,079)	(1,082,079)
	(-)	(-)	(5,142,373)	(5,142,373)
Canson Sas France (Fellow subsidiary company)	-	-	(9,302,461)	(9,302,461)
	(-)	(-)	(13,176,263)	(13,176,263)
Commander Products (KMP's Interested)	-	-	(112,611)	(112,611)
	(-)	(-)	(126,000)	(126,000)
Rasiklal and Mansukhlal Corporate Advisors LLP (KMP's Entity)	-	-	(903,337)	(903,337)
	(-)	(-)	(840,780)	(840,780)
Micro Wood Private Limited (KMP's Entity)	-	-	(11,692,508)	(11,692,508)
	(-)	(-)	(9,706,709)	(9,706,709)
Kika V-Com Private Limited (KMP's Entity)	-	-	(174,750)	(174,750)
	(-)	(-)	(-)	-
Pacon Corporation (Fellow subsidiary company)	-	-	32,367,928	32,367,928
	(-)	(-)	(23,571,580)	(23,571,580)
Mr. Santosh R Raveshia (Managing Director)	(12,538,962)	-	-	(12,538,962)
	(9,776,541)	(-)	(-)	(9,776,541)
Mr. Sanjay M Rajani (Whole-time Director)	(532,800)	-	-	(532,800)
	(7,937,500)	(-)	(-)	(7,937,500)
Mrs. Chandni V Somaiya (Director)	(525,148)	-	-	(525,148)
	(428,200)	(-)	(-)	(428,200)
Mr. Ketan M Rajani (Director)	(2,512,946)	-	-	(2,512,946)
	(2,500,000)	(-)	(-)	(2,500,000)
Mrs. Sheetal H Parpani (Sister of Mr Santosh Raveshia)	-	(246,700)	-	(246,700)
	(-)	(1,100)	(-)	(1,100)
Mrs. Sejal S Raveshia (Spouse of Mr. Santosh R Raveshia)	-	(22,818,382)	-	(22,818,382)
	(-)	(21,279,700)	(-)	(21,279,700)
Mrs. Ila S Rajani (Spouse of Mr. Sanjay M Rajani)	-	(10,850)	-	(10,850)
	(-)	(10,850)	(-)	(10,850)
Mrs. Shilpa K Rajani (Spouse of Mr. Ketan M Rajani)	-	(10,850)	-	(10,850)
	(-)	(10,850)	(-)	(10,850)
Mr. Vijay C Somaiya (Spouse of Mrs. Chandni V Somaiya)	-	(153,250)	-	(153,250)
	(-)	(152,750)	(-)	(152,750)
Mr. Kanti B Gala (Director)	(11,800,000)	-	-	(11,800,000)
	(15,050,000)	(-)	(-)	(15,050,000)
Mr. Rajendra B Gala (Director)	(11,800,000)	-	-	(11,800,000)
	(15,350,000)	(-)	(-)	(15,350,000)
Mrs. Vidhi Sanjay Rajani (Daughter of Mr. Sanjay M Rajani)	-	(5,000,000)	-	(5,000,000)
	(-)	(5,000,000)	(-)	(5,000,000)
Mrs. Bhavna R Gala (Spouse of Mr. Rajendra B Gala)	-	(2,400,000)	-	(2,400,000)
	(-)	(2,400,000)	(-)	(2,400,000)
Mrs. Pooja R Gala (Daughter of Mr. Rajendra B Gala)	-	(3,500,000)	-	(3,500,000)
	(-)	(3,500,000)	(-)	(3,500,000)
Total	(39,709,856)	(34,140,032)	74,034,002	184,446,886
	(51,042,241)	(32,355,250)	(93,046,969)	(176,444,450)

Directors of the Company namely Mr. Santosh Raveshia, Mr. Sanjay Rajani and Mr. Ketan Rajani have given personal guarantees jointly and severally for all bank credit facilities obtained by the Holding Company.

DOMS Industries Private Limited
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Notes to the consolidated financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

34 Earnings per share (EPS)

	31 March 2021	31 March 2020
Profit after tax, minority interest and share of associates attributable to equity shareholders (a)	(68,612,950)	360,419,351
Weighted average number of equity shares outstanding during the year for computation of basic EPS (b)	372,518	372,518
Earnings per share (EPS)		
Basic and diluted earnings per share (Rupees) (a / b)	(184.19)	967.52
Face value per share (Rs 10)	10	10

35 Micro, small and medium enterprises

Disclosure as per the provision of the Micro, Small and Medium Enterprises Development Act, 2006, based on available information available with the Company as under:

Particulars	31 March 2021	31 March 2020
The amounts remaining unpaid to micro and small suppliers as at the end of the year		
- Principal*	34,020,043	50,379,414
- Interest	-	-
The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006)	-	-
The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of the year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006	-	-

*Shown as line item "Total outstanding dues of micro and small enterprises" under Note No. 10

36 Lease rentals

Cancellable Operating leases

The Company has taken certain office premises, warehouses and residential accommodation for some of its employees on cancellable operating leases for which lease rent expenses of Rs 83,218,781 (March 31, 2020: Rs 74,563,465) has been recognised in the consolidated statement of profit and loss, however all the leases are cancellable and hence there is no lease disclosure as required by "AS-19 Leases".

37 Employee Benefits

a Contribution to provident and other fund

The Company's provident fund scheme (including pension fund scheme for eligible employees) is a defined contribution plan. The expense charged to the consolidated statement of profit and loss (Refer note 27) under the head contribution to provident and other funds is Rs 44,974,230 (March 31, 2020: Rs 55,933,442).

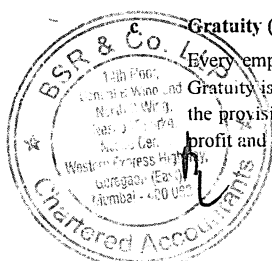
The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

b Compensated absences

Compensated absences are recognised when the employees render service that increase their entitlement to future compensated absences. As per the policy of The Company, employees are entitled to encash leave subject to a maximum of 30 days. Compensated absences have been provided for based on outstanding leave balance and employee's basic pay. The compensated absence (unfunded) recognised in the statement of profit and loss Rs 6,249,235 (March 31, 2020: Rs 9,090,871).

Gratuity (Defined benefit)

Every employee is entitled to the benefit equivalent to 15 days of total gross salary last drawn for each completed year of service. Gratuity is payable to all eligible employees of the Company on retirement or separation or death or permanent disablement in terms of the provisions of the Payment of Gratuity Act, 1972. The gratuity (unfunded) recognised as an expense in the consolidated statement of profit and loss Rs 3,325,007 (31 March 2020: Rs 19,395,707).



DOMS Industries Private Limited
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Notes to the consolidated financial statements (Continued)
for the year ended 31 March 2021

(Currency: Indian rupees)

37 Employee Benefits (Continued)

The following table sets forth the status of the Gratuity Plan of the Group and the amounts recognised in the consolidated balance sheet and the consolidated statement of profit and loss.

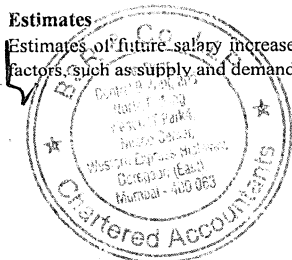
	31 March 2021	31 March 2020
I) Changes in the present value of defined benefit obligation		
Particulars		
Projected benefit obligation at the beginning of year	61,415,149	43,449,815
Interest cost	3,879,094	3,071,228
Current service cost	13,827,016	10,300,799
Benefit paid	(2,635,508)	(1,430,373)
Actuarial (gain)/loss on obligations	(14,381,103)	6,023,680
Projected benefit obligation at the end of the year	62,104,648	61,415,149
II) Amount recognised in the Balance sheet		
Net (asset)/liability recognised in the Balance sheet	62,104,648	61,415,149
III) Expenses recognised in the consolidated statement of profit and loss		
Current service cost	13,827,016	10,300,799
Interest cost	3,879,094	3,071,228
Net actuarial (gain)/loss to be recognised	(14,381,103)	6,023,680
Expense recognised in the consolidated statement of profit and loss	3,325,007	19,395,707
IV) Balance sheet reconciliation		
Opening net liability	61,415,149	43,449,815
Expense as above	3,325,007	19,395,707
Gratuity benefit paid	(2,635,508)	(1,430,373)
Amount recognised in Balance sheet	62,104,648	61,415,149
V) Principal actuarial assumptions		
Discount rate	6.49%	6.43%
Salary escalation		
- Staff	7.00%	8.00%
- Workers	5.00%	5.00%
Retirement age	60*	60*
Attrition rate		
- Staff		
For service 2 years and below	35.00%	35.00%
For service 3 to 4 years	20.00%	20.00%
For service 5 years and above	2.00%	2.00%
- Workers		
For service 2 years and below	40.00%	40.00%
For service 3 to 4 years	25.00%	25.00%
For service 5 years and above	7.00%	7.00%
Mortality rate	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)

* In case of 10 employees, Company has increased retirement age upto 75 years. For other employees, it continues to be 60 years.

	31 March 2021	31 March 2020	31 March 2019	31 March 2018	31 March 2017
Defined Benefit obligation at end of the period	62,104,648	61,415,149	43,449,815	19,785,415	14,269,689
Plan Assets at the end of period	-	-	-	-	-
Funded status Surplus/ (Deficit)	(62,104,648)	(61,415,149)	(43,449,815)	(19,785,415)	(14,269,689)
Experience (gain)/loss adjustment in plan liabilities	(9,738,145)	850,770	8,949,018	4,179,613	(1,773,116)

Estimates

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



DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

Notes to the consolidated financial statements (Continued)

for the year ended 31 March 2021

(Currency: Indian rupees)

38 Unhedged foreign currency exposure

The unhedged foreign currency exposure as on 31 March 2021 is given below:

Particulars	Foreign Currency	31 March 2021		31 March 2020	
		Amount in Foreign currency	Amount in Local currency	Amount in Foreign currency	Amount in Local currency
Payables	USD	732,874	53,637,960	1,833,129	138,690,810
	EURO	37,432	3,212,150	26,058	2,160,191
	GBP	26,641	2,682,987	61,485	5,747,075
Receivables	USD	1,550,546	113,602,979	1,035,335	78,333,536

39 Transfer Pricing

The Company's international transactions with related parties are at arm's length as per the independent accountants report for the year ended 31 March 2020. Management believes that the Company's international transactions with related parties post 31 March 2020 continue to be at arm's length and that the transfer pricing legislation will not have any impact on these financial statements, particularly on amount of tax expenses and that of provision of taxation. Management is in the process of obtaining transfer pricing study/report for the year ended 31 March 2021.

40 Corporate Social Responsibility

A. Gross amount required to be spent by the Company during the year Rs 8,672,899 (31 March 2020: Rs 8,268,116).

B. Amount spent during the year on:

	31 March 2021	31 March 2020
(i) Construction / Acquisition of any assets	-	-
(ii) Purpose other than (i) above	15,600,000	8,326,250

41 Additional Information to be disclosed as required under Schedule III to the Companies Act, 2013 of enterprises consolidated as subsidiaries :-

Name of the Entity	31 March 2021				31 March 2020			
	Net assets i.e Total assets minus total liabilities		Share in Profit/(loss)		Net assets i.e Total assets minus total liabilities		Share in Profit/(loss)	
	As % of consolidated net assets	Amount	As % of consolidated profit/(loss)	Amount	As % of consolidated net assets	Amount	As % of consolidated profit/(loss)	Amount
Holding Company								
DOMS Industries Private Limited	96.39%	2,254,930,597	151.56%	(103,986,677)	97.96%	2,358,917,274	91.96%	331,430,374
Subsidiary Companies								
Pioneer Stationery Private Limited	3.43%	80,227,806	-51.42%	35,281,359	1.87%	44,946,447	4.87%	17,552,871
Uniwrite Pens and Plastics Private Limited	0.30%	6,943,864	6.27%	(4,302,701)	0.47%	11,246,565	-0.55%	(1,973,862)
Inxon Pens & Stationery Private Limited	0.00%	35,639	0.02%	(15,361)	0.00%	-	0.00%	-
Fixy Adhesives Private Limited	0.00%	78,366	0.03%	(23,632)	0.00%	-	0.00%	-
Eliminations	-0.12%	(2,750,534)	-6.46%	4,434,062	-0.29%	(7,031,597)	3.72%	13,409,968
Total	100.00%	2,339,465,739	100.00%	(68,612,950)	100.00%	2,408,078,689	100.00%	360,419,351

As per our report of even date attached

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

B. H. Shupelia

Bhavesh Dhupelia

Partner

Membership No: 042070

Mumbai, India

30 NOV 2021

Massimo Candela

Massimo Candela

Chairman

DIN: 05189114

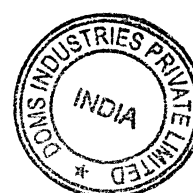
Milan, Italy

30 NOV 2021

For and on behalf of the Board of Directors of
DOMS Industries Private Limited

(Formerly known as Writefine Products Private Limited)

CIN: U36991GJ2006PTC049275



Santosh R Raveshia

Santosh R Raveshia

Managing Director

DIN: 00147624

Umbergaon, India

30 NOV 2021