Independent Auditor's Report

To the Members of M/s Varamahalakshmi Holdings Private Limited

Report on Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of M/s Varamahalakshmi Holdings Private Limited('the Company'), which comprise the Balance Sheet as at 31st March 2020 and the Statement of Profit and Loss and Statement of Cash flows for the year then ended and notes to the financial statementsincluding a summary of Significant Accounting Policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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 March 31, 2020, and its profit 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available 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:

When we read the other information as stated above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.





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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the SAs, we exercise Professional Judgement 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 system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





- 4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 6. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in
 - planning the scope of our audit work and in evaluating the results of our work; and
 - (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit
- 8. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statementdealt 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31stMarch, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31stMarch, 2020 from being appointed as a director in terms of Section 164(2) of the Act.





- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company does not have any pending litigations which would impact its financial position significantly.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For B. Vithlani& Co., Chartered Accountants

Bhavesh R Vithlani

Partner M.No. 213135

Firm Regn No. 011505S

Place: Hyderabad Date: 16-Dec-2020.

UDIN: 21213135AAAADG7922

Annexure - Ato the Auditors' Report

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

We have audited the internal financial controls over financial reporting of M/s Varamahalakshmi Holdings Private Limited("the Company") as of 31st March 2020 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable





assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting Issued by the Institute of Chartered Accountants of India.

Flue Regults

For B. Vithlani& Co., Chartered Accountants

Bhavesh R Vithlani

Partner M.No. 213135

Firm Regn No. 0115055

Place: Hyderabad Date: 16-Dec-2020.

UDIN: 21213135AAAADG7922

Varamahalakshmi Holdings Private Limited #6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016 CIN: U70200TG2012PTC084259

Balance Sheet as at 31.03.2020

	Particulars	Note No.	As At 31.03.2020	As At 31.03.2019
A	Equity and Liabilities:			
	Shareholders' funds			
	Share capital	1	100,000	100,000
	Reserves and surplus	2	246,888	(333,499
	Money received against share warrants			
	Share application money pending allotment	3		
	Non-current liabilities			
	Long-term borrowings	4	6,000,004	6,301,74
	Deferred tax liabilities (net)		W 55	
	Other long-term liabilities	5		
	Long-term provisions	6		0.00
	Current liabilities			
	Short-term borrowings	7	39,991,891	40,824,00
	Trade payables	8	72422344	10/02 1/00
	- Total outstanding dues of micro enterprises and	7	- 20	
	small enterprises			
	- total outstanding dues of creditors other than micro			2,550,00
	enterprises and small enterprises			2,330,00
	Other current liabilities	9	43,824,815	120 554 20
	Short-term provisions	10	43,024,013	128,554,20
	TOTAL		90,163,599	177,996,45
3	Assets:		50,103,333	177,990,43
	4970 CO 100 CO 1			
	Non-current assets	cas		
	Property, Plant and Equipment	11		
	Tangible assets		11,666,706	11,862,36
	Intangible assets		-	-
	Capital work-in-progress		200	-
	Intangible assets under development			
	Non-current investments	12	10,197,278	10,010,00
	Deferred tax assets (net)			10,010,00
	Long-term loans and advances	13	40	
	Other non-current assets	14	23	_
	Current assets	100		
	Current investments			
	Inventories	144	-	erverer in
	Trade receivables	15	67,332,830	67,332,83
		16	2000	ra de construição
	Cash and Bank Balances	17	145,256	2,774,83
	Short-term loans and advances	18	102,000	85,004,00
	Other current assets	19	719,529	1,012,42
		_		
	TOTAL	2	90,163,599	177,996,456

Fluis Rep. No 0115055

As per my audit report of even date

For B. Vithlani & Co., Chartered Accountants

Bhavesh R Vithlani

Partner

Membership No.213135

F. No.011505S

Place: Hyderabad Date: 16th Dec, 2020 Venkata Rajesh. Annam

Director DIN: 02428274

For and on behalf of the board

Ch:D.V.V.Prasad Rao Director DIN: 02304831

Varamahalakshmi Holdings Private Limited #6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016 CIN: U70200TG2012PTC084259

Statement of Profit and Loss for the period ending on 31.03.2020

	Particulars	Note No.	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Α	Continuing Operations:	-57041		90
1	Revenue from operations	20		-
	Less: Excise Duty			
	Revenue from Operations (Net)			
2	Expenses			
	Cost of materials consumed	A2240.A		2 (02 020
	Purchases of stock-in-trade	21		3,602,830
	Changes in inventories of finished goods, work-in-	22		(3,602,830)
	progress and stock-in-trade	- 22	*60 775	86,516
	Other expenses	23	168,775	86,516
	Total Expenses	- 3	168,775	00,310
3	Profit / (Loss) before exceptional and extraordinary items		A1 CO	100 510
	interest, tax and depreciation and amortisation (1 - 2)		(168,775)	(86,516)
4	Finance Costs	24	634,189	687,104
5	Depreciation and amortisation expense	11	195,656	195,122
6	Other income	25	1,579,008	1,380,700
7	Profit / (Loss) before exceptional & extraordinary items		F00.200	411.050
	and tax (3 - 4 - 5 + 6)		580,388	411,958
8	Exceptional Items			-
9	Profit / (Loss) before extraordinary items and tax (7 - 8)		580,388	411,958
10	F. C.			
10	Extraordinary Items		580,388	411,958
11	Profit / (Loss) before tax (9 -10)		500,500	111,550
12	Tax expense: Provision for Income Tax			
	MAT Credit Entitlement			(9,996
	Current Year			9,996
	Previous Year			
	Provision for Deferred Tax			
13	[19] [10] [10] [10] [10] [10] [10] [10] [10		580,388	411,958
В	Discontinuing Operations		10000000000000000000000000000000000000	
14				
15	Tax expense of discontinuing operations			
16				
	(14-15)			72
C	Total Operations			
17	Profit / (Loss) for the year (13 + 16)		580,388	411,958
18	Earnings per equity share:			
	- Basic		58.04	41.20
	- Diluted	12155 (1)2	58.04	41.20
	Other relevant Notes to Financial Statements	25 to 36		
rev	ious Year Figures have been regrouped/ reclassified/ rearran	ged wher	ever necessary.	

As per my audit report of even date

Firm Reg. Ho.

0116053

For B. Vithlani & Co.,

Chartered Accountants

Bhavesh R Vithlani

Partner

Membership No.213135

F. No.011505S

Place: Hyderabad Date: 16th Dec, 2020 For and on behalf of the board

Venkata Rajesh.Annam

Director

DIN: 02428274

Ch.D.V.V.Prasad Rao

Director

DIN: 02304831

Varamahalakshmi Holdings Private Limited #6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016 Cash Flow Statement for the Year ended 31.03.2020

Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
A. Cash flow from Operating activities	31.03.2020	
Net Profit before tax as per Profit and loss account Adjustments	580,388	411,958
(Profit) / Loss on sale of fixed assets (net)		
(Profit) / Loss on sale of investments (net)	3	9
Depreciation and Amortisation Expense	195,656	195,122
Preliminary Expenditure Written Off	120,000	172,122
Other Income		100
Interest on Capital & Share of Profit from LLP	(187,278)	(700)
Effect of Exchange Rate change	(207,270)	(700)
Finance Costs	634,189	607 104
	The state of the s	687,104
(Increase)/Decrease in Trade and Other Receivables	1,222,955	1,293,484
(Increase)/Decrease in Inventories		47 400 0001
Increase/(Decrease) in Trade Payables	/2 FF0 0001	(3,602,830)
Changes in Other Current Assets	(2,550,000)	
Increase/(Decrease) in Other Current Liab. /Short Term Prov.	496,900	(190,429)
Cash generated from Operations —	(84,729,393)	(18,466,468)
Direct Taxes paid	(85,559,538)	(18,416,243)
Net Cash from Operating activities —	(204,000)	(204,000)
	(85,763,538)	(18,620,243)
B. Cash flow from Investing Activities =		
(Purchase) / Sale of Fixed Assets (Net) Capital Work-in-progress		35
(Purchase) / Sale of Investments (Net)		(10,000)
Interest on Capital & Share of Profit from LLP received in Cash / Bank (Profit) / Loss on sale of investments Investment in Companies	7	700
Movement in Loans & Advances	84,902,000	24,550,837
Changes in Other Non current Assets	01/202,000	47,330,037
Increase/(Decrease) in Other Long Term Liab. / Long Term Prov.		
Other Income		-
Cash flow before exceptional items —		
Exceptional Items	84,902,000	24,541,537
Net Cash from Investment Activities —		
C. Cash Flow from Financing Activities —	84,902,000	24,541,537
Proceeds from issue of Share Capital/ Share Application Money		
Proceeds / (Repayment) from Borrowings	(1,133,852)	(2,773,820)
Finance Costs	(634,189)	(687,104)
Dividends Paid		11 10 10 10
Dividend tax paid		2
Effect of Exchange Rate change		
Net cash used in financing activities —	(1,768,041)	(3,460,924)
Net (Decrease) / Increase in cash and cash equivalents =	(2,629,579)	2,460,370
Cash and cash equivalents at the beginning of the year	2,774,835	314,465
Cash and Cash equivalents at the end of the year	145,256	2,774,835
As per my audit report of even date	- 14/6/40	4/1/1/023

For B. Vithlani & Co.,

Chartered Accountants

Bhavesh R Vithlani 🛭

Partner

Membership No.213135

F. No.011505S

Place: Hyderabad Date: 16th Dec, 2020 For and on behalf of the board

Venkata Rajesh.Annam

Director

DIN: 02428274

Ch.D.V.V.Prasad Rao Director

DIN: 02304831

Varamahalakshmi Holdings Private Limited

#6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016

Notes forming part of Financial Statements As At 31.03.2020

		The Company of the Co	Carlotte and the second second
Note N	100	Share	Committee
TOUGH.	10.	Sindle	Capping

S. No.	Particulars	As At 31.0	3.2020	As At 31.0	3.2019
D. Ho.	raibcalais	Number	Amount	Number	Amount
(i)	Authorised Equity Shares of Rs. 10/- each with Voting Rights	10,000	100,000	10,000	100,000
(i)	Issued, Subscribed and Paid up Equity Shares of Rs. 10/- each fully paid up with Voting Rights	10,000	100,000	10,000	100,000
	Total	10,000	100,000	10,000	100,000
(a) Recor	nciliation of number of shares:				
		As At 31.0	03.2020	As At 31.0	3.2019
S.No.	Particulars	Number	Amount	Number	Amount
1	Equity Shares outstanding at the beginning of the year	10,000	100,000	10,000	100,000
2	Equity Shares Issued during the year				
3	Equity Shares bought back during the year				
4	Equity Shares outstanding at the end of the year	10,000	100,000	10,000	100,000

(b) Rights, preferences and restrictions attached to shares:

The company has one class of equity shares having a par value of Rs.10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in the case of interim dividend. In the event of liquidation, the equity sharesholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Details of shares held by Shareholders holding more than 5 % of the shares in the company:

		As At 31.03.2020		As At 31.03.2019	
		No. of	% of	No. of	% of
S.No.	Particulars	Shares held	Holding	Shares held	Holding
-10	Equity Shares with Voting Rights				
1	Chalavadi Naga Kanaka Durga Prasad	6000	60.00%	6000	60.00%
2	Annam Kalyan Srinivas	1500	15.00%	1500	15.00%
3	Chalavadi Mohana Durga Rao	750	7.50%	750	7.50%
4	Ch.D.K.Durga Rao	750	7.50%	750	7.50%
5	Annam Subhash Chandra Mohan	500	5.00%	500	5.00%
6	Annam Venkata Rajesh	500	5.00%	500	5.00%

(d) Aggregate number and class of shares allotted as fully paid up for consideration otherthan cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date

		No. of shares	
S.No.	Particulars	As At 31.03.2020	As At 31,03,2019
		Nil	Nil

clause (e), (t), and (n) to (l) of the Note 6(A) to the Schedule III of the Companies Act, 2013 is not applicable.







Note No.	Particulars	As At 31.03.2020	As At 31.03.2019
2	Note: Reserves & Surplus		
	Securities Premium Account As per last Balance Sheet (+) Additions during the year on account of shares		
	Issued during the year Closing Balance	-	
	Profit and Loss Account As per last Balance Sheet (+) Net Profit for the current year	(333,499) 580,388	(745,457 411,958
	(+) Transfer from Reserves (-) Net Loss for the current year (-) Proposed Dividends (-) Interim Dividends	1	-
	Closing Balance	246,888	(333,499
	Total	246,888	(333,499)
* Share	of Profit received from "Soul of Pluto Tech LLP"		
3	Note: Share Application money pending allotment		
	Total Amount		
	Number of Shares proposed to be issued Nominal Value of Share Amount of Premium Due date for allotment		







ote	Particulars	As At 31.03.2020	As At 31.03.2019
4	Note: Long Term Borrowings		
	Secured a) Term Loans * i) From Banks The amount represents repayment due in next 12 months classified under head "Other Current Liabilities"		
	From NBFC's Less: The amount represents repayment due in next 12 months classified under head "Other Current Liabilities" (Not no.9)	6,301,748 301,743	6,575,568 273,820
		6,000,004	6,301,748
	Unsecured	-	
		6,000,004	6,301,748
	The Company has borrowed from above Directors on the terms & conditions: Terms & Conditions Rate of Interest Security	following	
	terms & conditions: Terms & Conditions	following	
5	Terms & Conditions: Rate of Interest Security	following	
5	Rate of Interest Security Terms of Repayment	following	2
5	Rate of Interest Security Terms of Repayment Note: Other Longterm Liabilities Other Liabilities	following -	2
5	Rate of Interest Security Terms of Repayment Note: Other Longterm Liabilities Other Liabilities Note: Long Term Provisions	following	
	Rate of Interest Security Terms of Repayment Note: Other Longterm Liabilities Other Liabilities	following	
	Rate of Interest Security Terms of Repayment Note: Other Longterm Liabilities Other Liabilities Note: Long Term Provisions	following	
6	Rate of Interest Security Terms of Repayment Note: Other Longterm Liabilities Other Liabilities Note: Long Term Provisions Provisions - Others Note: Short Term Borrowings Secured Loans repayable on demand from Banks	following	
6	Rate of Interest Security Terms of Repayment Note: Other Longterm Liabilities Other Liabilities Note: Long Term Provisions Provisions - Others Note: Short Term Borrowings Secured Loans repayable on demand from Banks Loans repayable on demand from Others	following	
6	Rate of Interest Security Terms of Repayment Note: Other Longterm Liabilities Other Liabilities Note: Long Term Provisions Provisions - Others Note: Short Term Borrowings Secured Loans repayable on demand from Banks Loans repayable on demand from Others Unsecured Loans from Related Parties	following	
6	Rate of Interest Security Terms of Repayment Note: Other Longterm Liabilities Other Liabilities Note: Long Term Provisions Provisions - Others Note: Short Term Borrowings Secured Loans repayable on demand from Banks Loans repayable on demand from Others Unsecured	following	40,824,00





BANACH Emis

cu ass	Notes forming part of Financial Statements As At :		
Note No.	Particulars	As At 31.03.2020	As At 31.03.201
8	Note: Trade Payables		THE PROPERTY
	Dues to Micro, Small and Medium Enterprises *		
	Dues to Others	18	2,550,000
	****		2,550,000
	* The details of amounts outstanding to Micro, Small and Medium Enterp with the company is as under:	orises based on availal	ole information
	information with the company is as under:		
	Principal amount due and remaining unpaid as at year end Interest due on above and remaining unpaid as at year end	*	-
	Interest due on above and remaining unpaid as at year end Principal amount paid beyond the appointed day during the year	56	
	Interest paid on payments made beyond the appointed day during the	-	-
	year U/Sec 16 of MSMED Act, 2006		9
	Interest due and Payable on payments made beyond the appointed day during the year otherthan MSMED Act, 2006		8
	Interest remaining due and payable for the period of delay in earlier years	- 20	3
	The above information regarding Micro, Small and Medium Enterprises have been identified on the basis of information available with the the auditors.	company. This has be	een relied upon by
9	Note: Other Current Liabilities		
	Current Maturities of Long Term Debt (Secured)		
	Term Loans from NBFC's	301,743	273,820
	Interest Accrued & Due on Borrowings	-	-
	Advances received from Customers	43,217,702	128,017,702
	Share application money received / Refund		-
	Other Payables	305,370	262,686
		43,824,815	128,554,208
	Expenses Payable Statutory Payable	305,370	262,686
10	PERSONAL PROPERTY AND ADDRESS OF THE PERSON ADDRESS OF THE PERSON AND ADDRESS OF THE PERSON AND ADDRESS OF THE PERSON ADDRESS OF THE PERSON AND ADDRESS OF THE PERSON ADDRESS OF THE PERSON ADDRESS OF THE PERSON ADDRESS OF THE P		
10	Note: Short Term Provisions		
	Provisions for Employee Benefits		
	Provisions - Others	-	
	Provision for Taxes		-





Varamahalakshmi Holdings Private Limited #6-3-790/8, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016 Notes forming part of Financial Statements As At 31.03.2020 Note No. Particulars As At 31.03.2020 As At 31.03.2019 Note: Non-current investments 12 Investment in Instruments (Un Quoted) In Meliora Asset Reconstruction Company Limited Equity Shares 10,000,000 10,000,000 Preference Shares [4,00,000 , 9% Compulsorily Convertible Cumulative Preference shares of Rs.10/- each fully paid-up and at the premium of Rs.15/converted into 4,00,000 Equity shares in FY 18-19) Capital Investment in Soul of Pluto Tech LLP 197,278 10,000 10,197,278 10,010,000 Note: Long Term Loans & Advances 13 (a) Capital Advances (b) Security Deposits (c)Loans & Advances to related parties (d) Loans & Advances to Employees (e) Prepaid Expenses (f) Advance Income Tax (Unsecured, Considered good) (g) MAT Credit Entitlement (h) Balances with Government Authorities (i) Other Loans & Advances Less: Provision for other doubtful loans & advances Note: Long Term Loans & Advances include amounts due from Directors Other Officers of company Firms in which any director is a partner Private companies in which any director is a director or member Note: Other Non-Current Assets (a) Long-term trade receivables (b) Unamortised expenses * (to the extent not written off or not adi.) (i) Ancillary borrowing costs (ii) Share issue expenses (iii) Discount on shares (iv) Other Expenses Preliminary Expenditure



(d) Other Non-current Assets Electricity Deposits Rent Deposit Telephone Deposit Other Deposits

(c) Accruals





Note No.	Particulars	As At 31.03.2020	As At 31.03.2019
15	Note: Inventories:		
	(a) Raw materials Goods-in-transit		
	(b) Work-in-progress Goods-in-transit	63,730,000	63,730,000
	(c) Finished goods (other than those acquired for trading) Goods-in-transit		
	(d) Stock-in-trade (acquired for trading) Goods-in-transit	3,602,830	3,602,830
	(e) Stores and spares Goods-in-transit		
	(f) Loose tools Goods-in-transit		
	(g) Others (Specify nature) Goods-in-transit		
		67,332,830	67,332,830
	* Mode of valuation: Finished Goods Work in progress Raw Materials	: At lower of cost or net : At lower of cost or net : At lower of cost or net	realisable value
40		. At lower or cost of flet	realisable value
16	Note: Trade Receivables		
	Trade receivables outstanding for a period exceeding six months from the date they were due for payment		*
	Other Trade Receivables		
	Secured, considered good Unsecured, considered good	3	-
	Doubtful		-
		-	-
	Less: Provision for doubtful trade receivables	7 N	
	Note: Trade Receivables include amounts due from	-	-
	Directors		
	Other Officers of company	2	
	Firms in which any director is a partner		
	Private companies in which any director is a director or member	2	
17	Note: Cash and Bank Balances (a) Cash and Cash Equivalents (i)Balances with banks;		
	In Deposit Accounts		
	In Current Accounts	139,436	2,769,015
	(ii)Cheques, drafts on hand		11-11-12 (M. 11-12-12-12-12-12-12-12-12-12-12-12-12-1
	(iii)Cash on hand (b) Other Bank balances	5,820	5,820
	In Deposit Accounts		-
		145,256	2,774,835
		173,230	2,777,033





Note No.	Particulars	A< At 31 03 2020	As At 31.03.2019
		75765216526	75 At 51.05.2013
18	Note: Short Term Loans & Advances		
	(a) Loans and advances to related parties		
	(b) Security deposits		
	(c) Loans and advances to employees		
	(d) Prepaid expenses - Unsecured, considered good		
	(e) Balances with government authorities Unsecured, considered good		
	Advance Tax and TDS VAT Credit	102,000	204,000
	(f) Inter-corporate deposits		
	(g) Other Loans & Advances		84,800,000
		102,000	85,004,000
	Less: Provision for other doubtful loans and advances		0.0000.0000.000
		102,000	85,004,000
	Note: Short Term Loans & Advances include amounts due from		The state of the s
	Directors		59
	Other Officers of company		
	Firms in which any director or his Relative is a partner Companies in which any director is a director		
	or member		
	or manual		
19	Note: Other Current Assets		
	(a) Unbilled revenue		
	(b) Unamortised expenses		
	(c) Accruals		
	(d) Other Current Assets	719,529	1,012,429
		719,529	1.012.429





Varamahalakshmi Holdings Private Limited #6-3-790/B, Flat No.1, Bathina Apartment, Ameerpet, Hyderabad -500 016 Notes forming part of Financial Statements As At 31.03.2020 Note 11 Property, Plant and Equipment

Sample assets Balance As A. Additions Disposals Acquisitions Reclassified as Recrausing Effect of Burnowing occ Other Adj. 31.0						Gross Block	Stock				
1 2 3 4 5 6 7 8 9 10		Balance As At 01.04.2019	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation	Effect of foreign exchange differences	Borrowing cost capitalised	Other Adj.	31.03.2020
such a seets: the control of the co		1	2	м	4	ın	w	7	60	ø.	10= 1+2-3+4-5 +6-7+8-9
in under finance in under finance in under petaling (astrinery) ed (astrinery) ed in under coperating in under operating in under finance in under finance in under operating in under operating in under operating in under operating in under finance in under operating in under operatin	A Tangible assets:										
an under finance an under operating and index operating and under finance and finance and under finance and under finance and under finance and under finance and financ	Owned	12,331,350	(4)	4	3		×			.25	12,331,350
n under operating As Saferage As Saferage As Saferage An under operating and Puttures ed and returning and returning ed an under operating ed en an under operating ed ed an under operating en an under opera	Taken under finance		i.		ì		ì	•	i	1	
as a Software * as a Software * an under operating and receive an under operating and receive an under operating and under ope	Given under operating (b) Plant & Machinery	301	**	V		٠	38				(0)
an under finance an under finance and features ed an under finance an under finance an under finance an under finance an under operating foral (A) 12,331,350 features an under operating features foral (A) 12,331,350	Owned	354	*	i.			ŝ	ij	G ₄		
as & Software ** as & Software ** as & Software ** an under operating an under repeating ed ed under operating revicus (A) revicus Year (12,331,350) revicus Year Total (B) revicus Year d Total (A) 12,331,350	Taken under finance	E			1		ĩ	9			
ed and futures ed and floatine on under finance on under operating ed on under operating for in under finance on under operating for in under finance on under	Given under operating (c) Computers & Software *		38	*	4		56				90
## under finance ## under finance ## under finance ## under finance ## under operating ##	Owned	a	¥	0.00		o.			ř	,	
and Rotures ed to under operating ed th under operating th under operating th under operating Total (A) Total (A) Total (B) Total (B) Total (B) Total (B) Total (A + B) Total (B + B)	Taken under finance	+		2						×	-
ed nurder finance an under perating ed nurder finance an under operating control (A) 12,331,350 cevicus Year (12,331,350) cevicus Year Total (B) revious Year assets assets at 12,331,350 cevicus Year assets asset assets asset assets asset assets asset assets asset as asset asset asset asset asset as as a second asset as a second asset as a second as a second asset as a second asset as a second asset as a second	Given under operating (d) Furniture and Flotures		*	٠	*		34			(W	
ed under operating ed an under operating to under operating to trade (12,331,350) (Owned	64	34	4				15		ř	î
ed in under operating ed in under finance in under grant in under	Taken under finance		+	¥,	*	*		*		*	í
ed in under finance in under operating in under ope	Given under operating			*	1	,		8		æ	330
finance sperating 12,331,350	Owned	ě	£	100	1/47	*				•	1
perating 12,331,350	Taken under finance			•	*		30				
(12,331,350) (ear (12,331,350) (12,331,350) (A+B) (12,331,350)	Given under operating		4.	,	*	4		22	٠		6
(12,331,350)) (ear (12,331,350)	Total (A)	12,331,350			*	8	٠		+		12,331,350
(sar (A+B) 12,331,350	Previous Year	(12,331,350)	(A)	1		*	Si .				(12,331,350)
12,331,350	B. Intangible assets	90	į.								90
12,331,350	Total (B)	*	i		*		9	4	,	ì	+
12,331,350	Previous Year		À							e	
12,331,350		The second second				A 100	1				
	Grand Total (A + B)	12,331,350	4	4		200	187				12,331,350







11.44.2019 Pagescalation on dispose recognised impairment of the pages and the pagescalation of dispose recognised impairment of profit and loss prospined in statement of profit and Loss recognised in Statement of Profit and Loss (103.2020) P				Ac		cumulated depreciation and impairment	Neut.			Net	Net block
Asserts: 468,968 195,656 10		Balance As At 01.04.2019		Eliminate on dispose of assets		Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	31.03.2020	Balance As At 31.03.2020	31.03.2019
# sweets : # swee		11	12	13	14	15	16	17	18=sum(11:17	19= (10-18)	20= (1 - 11)
ead to which properly a series a series and the properly and the better thance and the properly and the prop											
a under finance in under finance in under finance in under poerating and finance in under finance in under poerating and fixtures are subject fixtures and fixtures are subject fixtures and fixtures an		468,988	195,656			716	SF.	*	664,644	11,666,706	11,862,362
Author operating Author	Taken under finance		ř			1.0	4			2	
ed an under finance an under presenting an under finance and under f	F	9			200	Ş	E.	*	£.	10	
n under finance and inviter finance and reference or under operating and reference and under finance an under finance and finan	Owned			*	9	3			33	,	5.4
an under operating are & Software * are & Software * are & Software * are & Software * are fluid finance an under operating an under operating a under operating a under operating Total (A) 468,988 195,656 Total (B) Total (B) Total (B) Total (A) 468,988 195,656 Total (B) Total (B) Total (B) Total (A) Total (B) Total (B) Total (A) Total (B) Total (A) Total (B) Total (B) Total (A) Total (B) Total (A) Total (B) Total (A) Total (B) Total (B) Total (B) Total (A) Total (B) Total (A) Total (B) Tota	Taken under finance	÷	4			٠	-		Si.	٠	1
ed an under finance an under operating and Fixtures are assess and Fixtures and Fix	Given under operating		135		ii.	5	95	Xτ	27	150	
and finance and inder operating ed and inder operating feel (195,122) feel (A) feel,988 195,656 feel,644 11,666,706	Owned	1	+	,	4	2.8		1/2	30	23	29
a and fixtures a unider operating Total (A) 468,988 195,656 Total (B) Tota	Taken under finance	4	14		Ä						
ed n under finance an under operating ed n under operating 466,988 195,656 (195,122) (466,989 (11,82,362) (46	Given under operating (d) Furniture and Fixtures	60	40	•	*	2.00		98*0	12:	*	i
an under finance an under operating ed to see that a see the see that a s	Owned		4	ì	4		4	3		2	54
a under operating ed au under finance builder finance au under finance builder operating Total (A) 466,988 195,656 195,656 195,122) e assess Total (B) Total (B) Total (B) Total (B+B+C) 468,988 195,656	Taken under finance	4	G ₄	Ĭ,				t			î
ed n under finance Total (A) 468,988 195,656 revious Year (273,865) (195,122) revious Year Total (B) revious Year Total (B) revious Year Total (B) Revious Year Total (A+B+C) 468,988 195,656 Constitute (B) Revious Year Finance (B) Finance (B	Given under operating	+1	72	'n			ï			1	í
Owned Taken under finance Taken under finance Given under poerating Total (A) Previous Year Total (B) Previous Year Capital Work in Progress Grand Total (A + B + C) Grand Total (A + B + C) Token under operating (468,988 1195,656 (468,988 111,666,706 (468,988 111,666,706	(e) Vehicles										
Taken under finance Gaven under finance Gaven under finance Gaven under finance Gaven under operating 468,988 195,656 664,644 11,666,706	Owned		4	ý	4	9	i i	æ			1.
Given under operating Control (A) 468,988 195,656 664,644 11,666,706 Previous Year (273,865) (195,122) (468,988) (11,852,362) Intangible assess Total (B) (468,988) (11,656,706) Previous Year Capital Work in Progress (468,988) 195,656 (2,01,5fm, 6) Grand Total (A + B + C) 468,988 195,656 (2,01,5fm, 6) (468,644) 11,666,706	Taken under finance		100		100	61		400	٠	×.	4
Total (A) 468,988 195,656 - 664,644 11,666,706 Previous Year (273,865) (195,122) - (468,988) (11,852,362) Intangible assets Total (B) Previous Year Capital Work in Progress Grand Total (A + B + C) 468,988 195,656 - 664,644 11,666,706	Given under operating		7	i,		•		٠		Æ.	Y
Previous Year (273,866) (195,122) (468,988) (11,862,362) Inflangible assets Total (B) (273,866) (195,122) (11,862,362) Previous Year Capital Work in Progress (273,866) (195,122) (11,862,362) Capital Work in Progress Grand Total (A + B + C) (468,988) 195,656 (273,862) (31,862,362)	Total (A)	468,988	195,656		4	.00			664,644	11,666,706	11,862,362
Total (B) Previous Year Capital Work in Progress Grand Total (A + B + C) Grand Total (A + B + C) For the second Total (A + B + C) For the second Total (A + B + C) For the second Total (A + B + C) For the second Total (B + C)	Previous Year	(273,866)	(195,122)	•				+	(468,988)	(11,862,362)	(12,057,484)
Total (B) Previous Year Capital Work in Progress Grand Total (A + B + C) 468,988 195,656 - 664,644 11,666,706	B Intangible assets	A.	ř.	£			2	(8)	٠	+	4
Capital Work in Progress Grand Total (A + B + C) 468,988 195,656 - 664,644 11,666,706	Total (B)		,	2	1000	39.			***		F
Capital Work in Progress Grand Total (A + B + C) 468,988 195,656 - 664,644 11,666,706	Previous Year		19	35	1000		88	28	00		(1)
	Capital Work in Progress Grand Total (A + B + C)	468,988	195,656	X	O KS	TRAC ALS	1		664,544	11,656,706	11.862,362

W. C. C. Land

*

Note No.	Particulars	For the Year ended 31.03.2020	For the Year ended 31,03,2019
20	Note: Revenue from Operations		31,03,2019
	Sale of products Domestic	723	¥
21			
21	Note: Purchases		
	Purchases / Direct Expenses		3,602,830
22	NEW COLUMN TO THE PARTY OF THE		3,602,830
22	Note: Changes in inventories of finished good: and stock-in-trade	s, work-in-progress	
	Inventories at the end of the year: Finished goods (acquired for trading)		
	Work-in-progress	63,730,000	63,730,000
	Stock-in-trade	3,602,830	3,602,830
	TERMINANTICOCOCCIO ATT. NOCE PORT	67,332,830	67,332,830
	Inventories at the beginning of the year: Finished goods		
	Work-in-progress Stock-in-trade	63,730,000	63,730,000
	Stock-III-dage	3,502,830	-
	Not become 114	67,332,830	63,730,000
23	Net increase / (decrease) Note: Other Expenses	-	3,602,830.00
6.0			
	Audit Fee Consultation Charges	15,000	10,000
	ROC Charges	5,900	53,100
	Property Tax A/c	900	8,400
	Common Area Maintenance Charges		15,016
		146,975	
24	Note: Farmer Contr	168,775	86,516
41	Note: Finance Costs Interest Expense		
	Interest	1222000	
	Interest on Income Tax & TDS	633,953	654,435
	Other Borrowing Costs:		32,551
	Loan Processing Charges	-	
	Other Finance Expenses		- 5
	Bank Charges	236	118
527	Note: Other Jacobs (2) Fluit Reg. No. 2	634,189	687,104
25	Note: Other Income		
	Preference Dividend	360,000	360,000
	Rent Income	1,020,000	1,020,000
	Interest on Capital in SOPT	21,137	700
	Share of Profit from LLP* RONG*498	156,141	700
	Interest on IT Refund	= 11,730	30
		1 570 000	
3	* Share of Profit received from "Soul of Pluto Tech LLP"	1,579,008	1,380,700



Ballallons

S.No.	Note No. 28 Related Party Disclosures S.No. Name of the Related Party	Note No. 28 Related Party Disdosures 5.No. Name of the Related Party	Nature of Relationship	onship					
1 3 4 4 5 Trans	Annam Venkata Rajesh Ch.D.V.V.Prasad Rao Ch.D.Y.V.Prasad Rao ChNKD Prasad Annam Subhash Chandra Mohan Sai Silks(Kalamandir)Ltd Atrium Textiles Private Limited Transactions with Related Parties:		Key Managerial Person Key Managerial Person Relative of KMP Relative of KMP Enterprise Overwhich of Enterprise Overwhich of	Key Managerial Person Key Managerial Person Relative of KMP Relative of KMP Enterprise Overwhich director is having significant Influence (EDS) Enterprise Overwhich director is having significant Influence (EDS)	aving significant aving significant	Influence (ED:	200		
			Ą	FY 2019-20			FY 2	FY 2018-19	[INR in Rs]
S.No.	o. Nature of Transaction	KMP	Relative of KMP	EDS	Total	KMP	Relative of KMP	EDS	Total
1 2	Amount Taken CH N K D Prasad Annam Venkata Rajesh Rental Income				A	2,050,000	7,490,000		7,490,000
m	Loa				K 650			1,020,000	1,020,000
Balan	Atrium Textiles Private Limited Balances with Related Parties As At 31.03.2020:				01			24,652,837	24,652,837
			FY 2	FY 2019-20			FY 20	FY 2018-19	
S.No.	Nature of Transaction	dWX	Relative of KMP	EDS	Total	KMP	Relative of KMP	EDS	Total
17 4	Short Term Loans Current Liabilities Annam Subhash Chandra Mohan Annam Venkata Rajesh CH N K D Prasad	8,153,362	17,722,100		17,722,100 8,153,362 7,490,000	8,153,362	17,722,100		17,722,100 6,153,362 7,490,000
:	Sai Silks(Kalamandir)Ltd			719,529	719.529			000 000 1	OCE CIO.





Note No. 25: Significant Accounting Policies:

*M/s Varamahalakshmi Holdings Private Limited" (The Company) was incorporated under the companies Act, 1956, its CIN U70200TG2012PTC084259, and the Accounting Policies followed by the company are as follows:

Basis of Accounting;

The Financial Statements are prepared under the historical cost convention on an accrual basis and in accordance with applicable Accounting Standards notified by the Government of India / issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956.

2. Use of Estimates;

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Fixed Assets and Depreciation;

Fixed Assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they related to the period till such assets are ready to be put to use.

Depreciation is provided on **Straight Line Method** as per the rates and in the manner prescribed in Schedule II to the Companies Act, 2013 with reference to the month of acquisition / installation / launching of new stores. Depreciation on assets sold, scrapped or demolished during the year is being provided at their respective rates up to the month in which such assets are sold, scrapped or demolished as required by Schedule II to the Companies Act, 2013.

4. Intangible assets and amortization

Softwares which are not integral part of the hardware are classified as intangibles and is stated at cost less accumulated amortization.

5. Borrowing Cost;

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of such asset till such time as the asset is ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

6. Investments;

Long-term Investments are stated at cost. Provision for diminution is being made if necessary to recognize a decline, other than temporary in the value thereof.

7. Inventories;

Inventories are valued as follows;

- a) Raw Materials
- b) Work in progress
- c) Finished Goods

- : At lower of cost or net realizable value
- : At lower of cost or net realizable value
- : At lower of cost or net realizable value

BANGALami



Cost of Inventories comprises of all costs incurred for bringing the inventories to their present location and condition. Net Realizable Value is the estimated selling price less the estimated costs of completion and estimated costs necessary to make the same.

8. Transactions in Foreign Currency;

Foreign currency transactions are recorded at the exchange rates prevailing at the date of the transaction. Monetary foreign currency assets and liabilities are translated into Indian rupees at the exchange rate prevailing at the balance sheet date. All exchange differences are dealt with in Profit and Loss Account.

9. Revenue Recognition:

Revenue from projects:

Company follows the percentage of completion method for its projects. Under this method, the company recognizes revenue in proportion to the actual cost incurred as against the total estimated cost of the project under execution subject to completion of construction work to a certain level depending on the type of project.

Cost of land and / or development rights is not included in computing the stage of percentage of project completion.

Revenue is recognized on execution of either an agreement or a either of allotment.

The estimates relating to percentage of completion, costs to completion, area available for sale etc. being of a technical nature are reviewed and revised periodically by the management and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognized prospectively in the period in which such changes are determined.

Revenue is recognized net of indirect taxes.

Other Revenue:

Interest income is recognized on accrual basis. Dividend income is accounted for when the right to receive is established. Claims are accounted when there is reasonable certainty of its ultimate collection.

10. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

11. Impairment of Assets:

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to Profit & Loss Account in the year in which the asset is impaired and the impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

12. Leases;

Operating lease payments are recognized as an expenses in the profit and loss occount as per the terms of the agreements which is representative of the time pattern of the users' benefit.





13. Income tax expenses comprise current tax & deferred tax charges or credit.

Provision for income tax is made on the basis of estimated taxable income. Advance Tax and Tax Deducted at Source (TDS) are shown in the balance sheet under head Loans and advances during the year and in subsequent years the Advance Tax & TDS are adjusted against Provision for Tax. The net effect has been added under the head Provision for Tax.

14. Earnings per Share

Basic Earnings per Share is calculated by dividing the net profit /(loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable toxes if any) by weighted average number of equity shares outstanding during the year.

For the purpose of calculating Dilute earnings per share, the net profit/(loss) for the year attributable to equity share holders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

15. Preliminary Expenditure;

Preliminary Expenditure will be expensed completely in the year in which it is incurred and this is in tune with para 56 of AS-26.

16. Provision for current and deferred tax;

Provision for current tax is made on the basis of estimated taxable income for the current accounting period in accordance with the provisions of Income Tax Act, 1961. Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet dote. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

As per my audit report of even date

For B. Vithlani & Co., Chartered Accountants

Bhavesh R Vithlani

Partner

Membership No.213135

F. No.011505S

Place: Hyderabad Date: 16th Dec, 2020 For and on behalf of the board

26

Venkata Rajesh.Annam Director

DIN: 02428274

Ch.D.V.V.Prasad Rao

Director

DIN: 02304831