

# ***KUMBHAT & CO***

**Chartered Accountants**

Branches at

Bengaluru, Coimbatore and Mumbai

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of M/s Sravanaa Properties Limited

### **Report on the Ind AS Financial Statements**

#### **Opinion**

We have audited the accompanying Ind AS financial statements of M/s Sravanaa Properties Limited ("the Company") which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including 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 Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit, total comprehensive income, the changes in equity 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

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requirements that are relevant to our audit of the Ind AS 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.

### **Key Audit Matters**

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Ind AS financial statements of the current period. We did not come across any matter during the audit requiring reporting in this section.

### **Information other than the standalone Ind AS Financial Statements and Auditor's Report Thereon**

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

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

In connection with our audit of the standalone Ind AS 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 Ind AS financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

### **Responsibilities of Management and those charged with governance for the Ind AS financial statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 implementation and maintenance of 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

#### **Auditor's Responsibilities for the Audit of Ind AS Financial Statement**

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

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

- Identify and assess the risks of material misstatement of the Ind AS 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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





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

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 Control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A"



- g) The Company did not pay any remuneration to the directors during the year requiring compliance with provisions of Section 197(16) of the Act
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has no pending litigations on its financial position in its Ind AS 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 during the year under report which were required to be transferred to the Investor Education and Protection Fund by the Company. The question of delay in transferring such sum does not arise.
  - iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;





(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year ended 31-March-2022.

For Kumbhat & Co  
Chartered Accountants  
FR No. 001609S



K N Narayanan  
Partner

M No.022965

UDIN : 22022965AMBFQP9046



Chennai  
27.05.2022

## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of M/s Sravanaa Properties Limited of even date)

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

We have audited the internal financial controls over financial reporting of M/s Sravanaa Properties Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

#### **Auditor's Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our





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

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

### **Limitations of Internal Financial Controls Over Financial Reporting**

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



## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Kumbhat & Co  
Chartered Accountants  
FR No. 001609S



K N Narayanan  
Partner  
M No.022965  
UDIN : 22022965AMBFQP9046



Chennai  
27.05.2022



## ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

i. In respect of the Company's Property Plant and Equipment:

(a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B. The Company did not have any intangible assets during the year

(b) As explained to us fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies have noticed on such verification.

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

(d) According to the information and explanations provided to us, during the year the company has not revalued its Property plant & Equipment or its intangible assets and hence the said clause is not applicable .

(e) As explained to us no proceedings have been initiated have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under and hence reporting under this clause does not arise.

ii) (a) The Company did not have any inventory during the year and hence clause 3(ii) of the Order are not applicable

(b) The Company has not availed any working capital facilities from Banks/Financial Institutions

iii. During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity, hence provisions of Clause 3(iii) of the Order are not applicable for the year.



- iv. According to the information and explanations given to us the company has not made investments or provided guarantees or granted loans and security that would require the compliance of provisions of Sec.185 and Sec.186 of the Act. Accordingly, the provisions of Clause (iv) of paragraph 3 of the order are not applicable to the company
- v. According to the information and explanations given to us and on the basis of our examination, the company has not accepted any deposits from the public and hence the directive issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted from the public are not applicable to the Company.
- vi. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for any of the products and services rendered of the company. Accordingly, paragraph 3(vi) of the Order is not applicable.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, Income Tax, Goods and Service Tax, and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Income Tax, Goods and Service Tax, and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and as based on the records of the company examined by us, there are no dues of Income Tax, Wealth tax, Service Tax, Sales Tax, Customs duty, Excise duty, GST which have not been deposited on account of any disputes.
- viii. Based on the audit procedures and as per the information and explanations given by the management, the company has not surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), and hence reporting under this clause would not arise.
- ix. a) Based on the audit procedures and as per the information and explanations given by the management, the company has not defaulted in repayment of dues to any financial institutions or bank





- b) As per the information and explanations given to us and based on our audit procedure the company is not a declared wilful defaulter by any bank or financial institution or other lender.
- © Based on our audit procedures we are of the opinion that that the company has not availed any new term loans during the year, hence the question of reporting on whether the loans were applied for the purpose for which it was obtained does not arise;
- (d) Based on the information and explanations provided to us, we are of the opinion that funds raised on short term basis have not been used for long term purposes;
- e) The company has not taken loans from any entity or person on account of or to meet the obligations of its subsidiaries;
- f) The company has not raised loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies during the year company;
- x. In our opinion and according to the information and explanations given to us, the company has not raised by way of initial public offer or further public offer (including debt instruments) or raised any term loans hence reporting under Clause 3 (x) of the Order is not applicable to the Company.
- xi. a) Based on the audit procedures and as per the information and explanations given by the management, the company has not committed any fraud and no fraud on the Company has been committed by its officers or employees during the year.
- b) Based on our audit procedure and as per information and explanations given to us no report under section 143(12) of the Companies Act 2013 has been filed.
- c) As per the information provided to us the company has not received whistle blower complaints during the year and hence not commented upon.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, Clause 3(xii) of the Order is not applicable
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and



the details have been disclosed in the Financial Statements , as required by the applicable accounting standards

- xiv. In our opinion the company has in place an internal audit system in commensurate with the size and nature of its business. No formal internal audit reports were made available
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities
- c) The Company is not a Core Investment Company as per Regulations of Reserve Bank of India
- d) The Company does not have CIC as part of the Group
- xvii The company has not incurred cash loss during the current as well as in the preceding financial year.
- xviii The said clause is not applicable as there is no resignation of statutory auditor during the year.
- xix Based on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- xx. Based on the documents produced and information and explanations given to us the provisions of section 135(5) of Companies Act 2013 is not applicable since the company is not attracted by the provisions of section 135 of Companies Act 2013.





xxi. The Company is a subsidiary company of another company and as per information and explanations made available to us, there were no qualifications or adverse remarks by auditor in consolidated financial statements.

For Kumbhat & Co  
Chartered Accountants  
FR No. 001609S



K N Narayanan  
Partner ,  
M No.022965  
UDIN : 22022965AMBFQP9046

Chennai  
27.05.2022

**SRAVANAA PROPERTIES LIMITED**
**Balance Sheet**

Particulars	Note No.	As at Mar 31, 2022 Rs. Lakhs	As at Mar 31, 2021 Rs. Lakhs
<b>ASSETS</b>			
<b>I Non Current Assets</b>			
(a) Property, plant and equipment	1	13,005.44	13,007.70
(b) Capital work in progress		-	-
(c) Investment property		-	-
(d) Other Intangible assets		-	-
(e) Financial assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Other financial assets	2	0.52	0.52
		<b>13,005.96</b>	<b>13,008.22</b>
<b>II Current Assets</b>			
(a) Inventories		-	-
(b) Financial assets	3		
(i) Trade receivables	3 (a)	36.84	17.22
(ii) Cash and cash equivalent	3 (b)	38.48	42.81
(iii) Loans		-	-
(iv) Other financial assets	3 (c)	1.98	2.52
(c) Current Tax Assets (Net)	4	4.48	4.40
(d) Other current assets		-	-
		<b>81.78</b>	<b>66.95</b>
		<b>13,087.74</b>	<b>13,075.17</b>
<b>TOTAL ASSETS</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>I Equity</b>			
(a) Equity Share Capital	5	16.50	16.50
(b) Other Equity		13,054.76	13,048.00
<b>Total Equity</b>		<b>13,071.26</b>	<b>13,064.50</b>
<b>II Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (net)		-	-
		-	-
<b>III Current Liabilities</b>			
(a) Financial Liabilities	6		
(i) Trade payables	6 (a)	0.15	0.15
(ii) Other financial liabilities	6 (b)	9.19	8.61
(b) Other Current Liabilities	7	7.13	1.90
(c) Provisions	8	-	-
(d) Current tax liabilities (net)	9	0.01	0.01
		<b>16.48</b>	<b>10.67</b>
<b>Total Liabilities</b>		<b>16.48</b>	<b>10.67</b>
		<b>13,087.74</b>	<b>13,075.17</b>
<b>TOTAL EQUITY AND LIABILITIES</b>			

As per our report of even date  
for Kumbhat & Co  
Chartered Accountants  
Firm Registration No.001609S

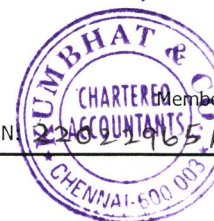
ARJUN GOVIND RAGHUPATHY  
DIRECTOR  
Chennai

May 27, 2022

R RAMESH KUMAR  
DIRECTOR

K N NARAYANAN  
Partner

UDIN



Membership No: F 22965

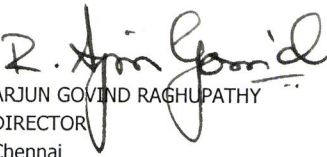
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**SRAVANAA PROPERTIES LIMITED****Statement of Profit and Loss**

Particulars	Note No.	For the year ended Mar 31, 2022 Rs.Lakhs	For the year ended Mar 31, 2021 Rs.Lakhs
<b>I</b> (a) Revenue from operations	10	18.00	18.00
<b>II</b> (b) Other income	11	2.66	3.20
<b>III</b> <b>Total Income</b>		<b>20.66</b>	<b>21.20</b>
<b>IV</b> <b>Expenses</b>			
(a) Cost of raw materials and components consumed		-	-
(b) Cost of manufacturing and construction		-	-
(c) Other direct cost		-	-
(g) Employee benefits expense		-	-
(h) Depreciation and amortization expense	12	2.26	2.26
(i) Finance costs		-	-
(j) Other expenses	13	10.00	10.28
<b>Total expenses (IV)</b>		<b>12.26</b>	<b>12.54</b>
<b>V</b> <b>Profit before exceptional items and tax (I-IV)</b>		8.40	8.66
<b>VI</b> Exceptional items		-	-
<b>VII</b> <b>Profit/(Loss) before tax (V)-(VI)</b>		8.40	8.66
<b>VIII</b> <b>Tax expenses</b>			
(i) Current tax	14	1.64	1.71
(ii) Deferred tax		-	-
(iii) Tax - Earlier years		-	(0.09)
<b>IX</b> <b>Profit for the period(VII)-(VIII)</b>		<b>6.76</b>	<b>7.04</b>
<b>X</b> <b>Other Comprehensive Income</b>		-	-
<b>XI</b> <b>Total Comprehensive Income for the Period(IX+X)(Comprising Profit(Loss) and other Comprehensive Income for the Period)</b>		<b>6.76</b>	<b>7.04</b>
<b>XII</b> Earnings per Equity Share (for Continuing Operation):			
1.Basic	15	4.10	4.27
2.Diluted	15	4.10	4.27

As per our report of even date  
for Kumbhat & Co  
Chartered Accountants  
Firm Registration No.001609S

  
ARJUN GOVIND RAGHUPATHY  
DIRECTOR  
Chennai  
May 27, 2022

  
R RAMESH KUMAR  
DIRECTOR

  
K N NARAYANAN  
Partner  
Membership No: F 22965

UDIN: 22022965AMBFP9046



**SRAVANA PROPERTIES LIMITED**  
**Cash Flow Statement**

		Rs.Lakhs	
		For the period ended March 31, 2022	For the period ended March 31, 2021
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net profit after tax and extraordinary items	6.76	7.04
	Adjustments for :		
	Depreciation, impairment and amortization	2.26	2.26
	Dividend from investments - quoted		
	Dividend from investments - trade		
	(Profit) / Loss on sale of fixed assets (net)		
	Unrealized foreign exchange (gain) / loss		
	Premium on forward contracts amortized		
	Provision for warranty and Contractual Obligation		
	Interest expense (net)		
	<b>Operating profit before working capital changes</b>	<b>9.02</b>	<b>9.30</b>
	Changes in working capital		
	(Increase) / decrease in trade receivables	(19.61)	(9.12)
	(Increase) / decrease in inventories	-	-
	(Increase) / decrease in Other Financial assets	0.54	0.29
	Increase / (decrease) in loans and advances	0.52	1.70
	Increase / (decrease) in trade payables and provisions	0.00	(0.02)
	Increase / (decrease) in Security Deposits	(0.62)	
	Increase / (decrease) in Other Financial Liabilities	0.59	0.52
	Increase / (decrease) in Other Current Liabilities	5.23	(0.07)
		(13.35)	(6.69)
	<b>Cash generated from operations</b>	<b>(4.34)</b>	<b>2.61</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of fixed assets	-	-
	Sale of fixed assets	-	-
	Decrease / (Increase) in capital work-in-progress	-	-
	Dividend from investments - quoted	-	-
	<b>Net cash flow from investing activities</b>	<b>-</b>	<b>-</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Long term borrowings (repaid) / availed	-	-
	Payment of dividend	-	-
	Tax on dividend paid	-	-
	Short term borrowings (repaid) / availed	-	-
	Interest paid (net)	-	-
	<b>Net cash flow from financing activities</b>	<b>-</b>	<b>-</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(4.34)</b>	<b>2.61</b>
	<b>Cash and cash equivalents as at April 1, 2021</b>	<b>42.81</b>	<b>40.20</b>
	<b>Cash and cash equivalents as at March 31, 2022</b>	<b>38.48</b>	<b>42.81</b>
	Cash on hand	-	-
	On current accounts	1.27	0.59
	On deposit accounts	37.20	42.23

As per our report of even date  
for Kumbhat & Co  
Chartered Accountants  
Firm Registration No.001609S

*K N Narayanan*

K N NARAYANAN  
Partner

Membership No: F 22965

UDIN: 22022965AMBFP9046

*Arjun Govind Raghupathy*  
ARJUN GOVIND RAGHUPATHY  
DIRECTOR  
Chennai

May 27, 2022

*Ramesh Kumar*  
R RAMESH KUMAR  
DIRECTOR





## SRAVANAA PROPERTIES LIMITED

### Notes to financial statements

#### A. COMPANY OVERVIEW

Sravanaa Properties Limited ('the company') is a public limited company incorporated under the provisions of the Companies Act, 1956. The company is in the business of Real Estate and other activities relating to Real Estate Business.

#### B. SIGNIFICANT ACCOUNTING POLICIES

**i) Basis of preparation of financial statements**

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 (Act) (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

**ii) The Company is following accrual basis of accounting on a going concern concept.**

Accounting policies have been consistently applied except where a newly issued accounting standards is initially adopted or a revision to an existing accounting standards require a change in the accounting policy hitherto in use.

**iii) Functional and presentation currency**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency').

The financial statements are presented in Indian Rupee (INR), which is Company's functional and presentation currency.

**iv) Revenue from operations is recognized in accordance with the specific terms of contract on performance**

**v) The company has made provision for income tax as per provisions of the income Tax Act 1961.**

**vi) The company depreciates the property, plant and equipment over their estimated useful life of the items using Straight-line method. Land is not depreciated.**

**vii) The Accounting Standards, to the extent they are applicable to the company have been complied with.**

**viii) According to the information furnished by the company, there are no dues payable to Micro, Small and Medium Enterprises.**

**ix) There are no timing differences in the computation of Income for Tax purposes and book. Therefore, there are no deferred tax liability or asset to be recognised.**

**x) Depreciation on buildings and plant and machinery are provided on the residual value as on 01.04.2014 under straight line method at the rates prescribed under Schedule II to the Companies Act, 2013**

The useful life of the property, plant and equipment are as follows:

Assets	Estimate of Useful Life in Years
<b>Tangible Assets</b>	
Buildings	30
Plant & Equipment	7.50 - 15

**xi) Measurement of Fair Values**

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values.

**xii) Earnings per share (Basic and Diluted) has been calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year and disclosed on the face of Statement of Profit and Loss in accordance with the Standard.**

**xiii) The Directors have waived their sitting fees payable to them for attending Board Meetings.**

**xiv) Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupee, unless otherwise stated.

1 Property, plant and equipment

Rs.Lakhs

	Free Hold Land	Building	Plant and Equipment		Total
<b>Cost or valuation</b>					
<b>At 31 March 2021</b>	<b>12,978.00</b>	<b>67.54</b>	<b>0.16</b>		<b>13,045.70</b>
Additions	-	-	-		-
Acquisition of a subsidiary					
Disposals	-	-	-		-
Discontinued operations					
Revaluation recognised in OCI					
Transfer*					
Exchange differences					
<b>At 31 March 2022</b>	<b>12,978.00</b>	<b>67.54</b>	<b>0.16</b>		<b>13,045.70</b>
<b>At 31 March 2022</b>	<b>12,978.00</b>	<b>67.54</b>	<b>0.16</b>		<b>13,045.70</b>
<b>Depreciation and impairment</b>					
<b>At 31 March 2021</b>	<b>-</b>	<b>37.94</b>	<b>0.06</b>		<b>38.00</b>
Depreciation charge for the year		2.25	0.01		<b>2.26</b>
Discontinued operations					
Transfer*					
Disposals	-	-	-		-
Exchange differences					
<b>At 31 March 2022</b>	<b>-</b>	<b>40.19</b>	<b>0.07</b>		<b>40.26</b>
<b>Net book value</b>					
At 31 March 2022	<b>12,978.00</b>	<b>27.35</b>	<b>0.08</b>	-	<b>13,005.44</b>
At 31 March 2021	12,978.00	29.60	0.09		13,007.70
<b>Net book value</b>		<b>At 31 March 2022</b>	<b>At 31 March 2021</b>		
Plant, property and equipment		0.08	0.09		
Land and Buildings		13,005.35	13,007.60		
Revaluation Reserve		4,199.80	4,199.80		
Net Block Value		8,805.55	8,807.80		

1. The Company's Land & Buildings and Plant & Machinery are presently given on lease to its Holding company, BGR Energy Systems Ltd. These assets are leased with a view to be used as owner occupied property subsequently.

2. Impairment loss recognised in the statement of profit and loss during the financial year for the fixed assets is Rs. Nil (Rs. Nil).







		Rs.Lakhs	
Particulars	As at March 31, 2022	As at March 31, 2021	
<b>2 Other Financial Assets</b>			
Deposits with Tamil Nadu Electricity Board	0.52	0.52	
<b>Total Other Financial Assets</b>	<b>0.52</b>	<b>0.52</b>	
Current	0.52	0.52	
Non-Current	-	-	
<b>Total financial assets carried at amortised cost</b>	<b>0.52</b>	<b>0.52</b>	

		Rs.Lakhs	
Particulars	As at March 31, 2022	As at March 31, 2021	
<b>3 Current Assets</b>			
<b>3 (a) Financial Assets</b>			
<b>Trade receivables</b>			
<b>Unsecured Considered good</b>			
Trade receivables from related parties	36.84	17.22	
Receivables from other related parties	-	-	
Less: Allowance for Credit Loss	-	-	
<b>Total Trade receivables</b>	<b>36.84</b>	<b>17.22</b>	

		Rs.Lakhs	
Particulars	As at March 31, 2022	As at March 31, 2021	
<b>3 (b) Cash and cash equivalent</b>			
Balances with banks:			
– On current accounts	1.27	0.59	
– On deposits accounts	37.20	42.23	
– Deposits with original maturity of less than three months			
Cheques/ drafts on hand	-	-	
LESS: Bank Overdraft	-	-	
<b>Total Cash and cash equivalents</b>	<b>38.48</b>	<b>42.81</b>	

		Rs.Lakhs	
Particulars	As at March 31, 2022	As at March 31, 2021	
<b>3 (c) Other Financial Assets</b>			
Interest accrued on fixed deposits	1.98	2.52	
<b>Total Other financial Assets</b>	<b>1.98</b>	<b>2.52</b>	

		Rs.Lakhs	
Particulars	As at March 31, 2022	As at March 31, 2021	
<b>4 Current Tax Assets</b>			
Income tax refund receivable	1.42	1.42	
Rent Received in Advance	1.85	1.24	
MAT Credit Entitlement	0.64	0.64	
GST Input Credit A/c	0.16	0.08	
Rent Receivable	0.15	0.15	
Advance Other Asset	0.03	0.03	
Tax Deducted at Source (Net of provision)	0.23	0.84	
<b>Total Other financial Assets</b>	<b>4.48</b>	<b>4.40</b>	




5 Share Capital

**Authorised Share Capital**

Particulars	Equity Shares
<b>At 31 March 2021</b>	<b>2,000,000</b>
Increase /Decrease during the year	-
<b>At 31 March 2022</b>	<b>2,000,000</b>

**Issued equity capital**

Equity shares Issued, Subscribed and fully paid	Equity Shares
<b>At 31 March 2021</b>	<b>165,000</b>
Changes during the period	-
<b>At 31 March 2022</b>	<b>165,000</b>

**a. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year**

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
Outstanding at the beginning of the year	165,000	1,650,000	165,000	1,650,000
Issued during the year - Employee Stock Option Scheme	-	-	-	-
Outstanding at the end of the year	165,000	1,650,000	165,000	1,650,000

**b. Details of shareholders holding more than 5% shares in the company**

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	% held	No. of Shares	% held
BGR Energy Systems Ltd and its nominees	165,000	100	165,000	100



**SRAVANAA PROPERTIES LIMITED**  
Statement of Changes in Equity

2021-22

Rs.Lakhs

Particulars	Equity Share Capital	Reserves and Surplus					Other Equity				Total (21-22)
		Securities Premium Reserve	Revaluation Reserve	General Reserves	Retained Earnings	Equity Instruments through Other Comprehensive Income	Effective Portion of Cash Flow Hedges	Other Items of Other Comprehensive Income	Other Comprehensive Income		
Balance at the beginning of reporting period (01.04.2021)	16.50	8,880.30	4,199.80	-	(32.10)	-	-	-	-	-	13,064.50
Changes in accounting Policy or Prior period errors											-
Restated Balance at the beginning of reporting period											-
Profit for the year					6.76						6.76
Equity Instruments through Other Comprehensive Income											-
Effective Portion of Cash Flow Hedges											-
Remeasurement of net defined benefit Liability/Asset (net)											-
Transfer to General Reserve											-
Dividend											-
Transfer to Retained Earnings											-
Any other Change											-
<b>Balance at the end of reporting period (31.03.2022)</b>	<b>16.50</b>	<b>8,880.30</b>	<b>4,199.80</b>	<b>-</b>	<b>(25.34)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,071.26</b>


**Non-Current Liabilities****6 Financial Liabilities****6 (a) Trade Payables**

Rs.Lakhs

Particulars	As at March 31, 2022	As at March 31, 2021
Micro and small enterprises		
<b>Others</b>		
Trade Payables	0.15	0.15
Trade Payables to Related Parties	-	-
GST Payable	-	-
<b>Total Trade Payables</b>	<b>0.15</b>	<b>0.15</b>
Trade Payables Current	0.15	0.15
Trade Payables Non Current	-	-

**6 (b) Other Financial Liabilities**

Particulars	As at March 31, 2022	As at March 31, 2021
Security Deposits from Related Parties (Fair Value)	9.19	8.61
<b>Total</b>	<b>9.19</b>	<b>8.61</b>

**7 Other Current Liabilities**

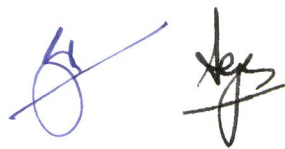
Particulars	As at March 31, 2022	As at March 31, 2021
Sundry Creditors	6.86	1.63
TN CGST Payable	0.14	0.14
TN SGST Payable	0.14	0.14
<b>Total Other Current Liabilities</b>	<b>7.13</b>	<b>1.90</b>

**8 Provisions**

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for income Tax	-	-
<b>Total Provisions</b>	<b>-</b>	<b>-</b>

**9 Current Tax Liabilities (net)**

Particulars	As at March 31, 2022	As at March 31, 2021
TDS Payable	0.01	0.01
<b>Total</b>	<b>0.01</b>	<b>0.01</b>





**Statement of Profit and Loss**
**Rs.Lakhs**

10 Revenue from operations:	For the year ended Mar 31, 2022 Rs.Lakhs	For the year ended Mar 31, 2021 Rs.Lakhs
Other operating revenues	18.00	18.00
<b>Total</b>	<b>18.00</b>	<b>18.00</b>

11 Other income	For the year ended Mar 31, 2022 Rs.Lakhs	For the year ended Mar 31, 2021 Rs.Lakhs
<b>Finance Income</b>		
Interest on Income Tax Refund	-	-
Interest on Fixed Deposit	2.04	2.58
<b>Others</b>		
Notional Rent Income (Ind AS Adjustment)	0.62	0.62
Net foreign exchange gains	-	-
<b>Total Income</b>	<b>2.66</b>	<b>3.20</b>

12 Depreciation and amortization expense	For the year ended Mar 31, 2022 Rs.Lakhs	For the year ended Mar 31, 2021 Rs.Lakhs
Depreciation of tangible assets	2.26	2.26
Amortization of intangible assets	-	-
<b>Depreciation and amortization expense</b>	<b>2.26</b>	<b>2.26</b>

13 Other expenses	For the year ended Mar 31, 2022 Rs.Lakhs	For the year ended Mar 31, 2021 Rs.Lakhs
Rates and Taxes	3.22	3.66
Security Charges	5.44	5.52
Travel expenses	-	-
Audit Fees	0.15	0.12
Professional fees	0.08	0.04
Other Administrative Expenses	0.52	0.41
Bank Charges	-	-
Conveyance	-	-
Hiring Charges	-	-
Fair value gain on financial instruments at fair value through profit or loss	0.59	0.52
<b>Total Other expenses</b>	<b>10.00</b>	<b>10.28</b>

Payment to auditors	For the year ended Mar 31, 2022 Rs.Lakhs	For the year ended Mar 31, 2021 Rs.Lakhs
- For audit fees	0.15	0.12
- For tax matters	-	-
- For certification and others	-	-
<b>Total Payment to Auditors</b>	<b>0.15</b>	<b>0.12</b>

14 Tax Expense

Particulars	Rs.Lakhs	
	For the year ended Mar 31, 2022 Rs.Lakhs	For the year ended Mar 31, 2021 Rs.Lakhs
Tax Expense - Current	1.64	1.71
MAT Credit Entitlement P&L	-	-
Tax relating to earlier years	-	(0.09)
<b>Total</b>	<b>1.64</b>	<b>1.62</b>

15 Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computation :

Particulars	Rs.Lakhs	
	For the year ended Mar 31, 2022 Rs.Lakhs	For the year ended Mar 31, 2021 Rs.Lakhs
<b>Basic EPS</b>		
Profit after tax as per accounts	6.76	7.04
Weighted average number of equity shares (face value Rs.10 per share) (lakh Nos.)	1.65	1.65
Basic EPS (Rs.)	4.10	4.27
<b>Diluted EPS</b>		
Profit for the year for basic EPS	6.76	7.04
Less : Adjustment	-	-
Adjusted profit for diluted EPS	6.76	7.04
Weighted average number of equity shares for Basic EPS (lakh Nos.)	1.65	1.65
Employee Stock Option Plan	-	-
Weighted average number of equity shares (face value Rs.10 per share) for diluted EPS (lakh Nos.)	1.65	1.65
Diluted EPS (Rs.)	4.10	4.27

16 Current taxes

INCOME TAX RECONCILIATION

Particulars	Rs.Lakhs	
	As at March 31st 2022 Rs.Lakhs	As at March 31, 2021 Rs.Lakhs
Profit before Income Tax	8.40	8.66
Enacted Tax Rates in India	25.00%	25.00%
Computed expected Tax expense	2.10	2.17
Tax Effects of amounts which are not deductible (taxable) in calculating taxable income	0.00	-
Tax Effects of amounts which are deductible in calculating taxable income	0.46	0.45
Overseas taxes	0.00	-
Tax Reversals	0.00	-
<b>Income Tax Expense</b>	<b>1.64</b>	<b>1.71</b>



17 Financial Instruments

The Carrying Value and Fair Value of Financial Instruments as of March 31, 2022 were as follows

Rs.Lakhs

Particulars	Financial Assets carried at Amortised Cost	Financial Assets carried at FVTPL	Financial Assets carried at FVTOCI	Total Carrying Value	Total Fair Value
<b>ASSETS</b>					
Cash & Cash Equivalents	38.48			38.48	38.48
Trade Receivables	36.84			36.84	36.84
Loans	-			-	-
Other Financial Assets	1.98			1.98	1.98
<b>Total</b>	<b>77.30</b>	<b>0.00</b>	<b>0.00</b>	<b>77.30</b>	<b>77.30</b>
<b>LIABILITIES</b>					
Bank Overdrafts	-			-	-
Trade Payables	0.15			0.15	0.15
Other Financial Liabilities	9.19			9.19	9.19
<b>Total</b>	<b>9.34</b>	<b>-</b>	<b>-</b>	<b>9.34</b>	<b>9.34</b>

The Carrying Value and Fair Value of Financial Instruments as of March 31, 2021 were as follows

Particulars	Financial Assets carried at Amortised Cost	Financial Assets carried at FVTPL	Financial Assets carried at FVTOCI	Total Carrying Value	Total Fair Value
<b>ASSETS</b>					
Cash & Cash Equivalents	42.81			42.81	42.81
Trade Receivables	17.22			17.22	17.22
Loans	-			-	-
Other Financial Assets	2.52			2.52	2.52
<b>Total</b>	<b>62.56</b>	<b>-</b>	<b>-</b>	<b>62.56</b>	<b>62.56</b>
<b>LIABILITIES</b>					
Bank Overdrafts	-			-	-
Trade Payables	0.15			0.15	0.15
Other Financial Liabilities	8.61			8.61	8.61
<b>Total</b>	<b>8.76</b>	<b>-</b>	<b>-</b>	<b>8.76</b>	<b>8.76</b>

Fair value categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices)

Level 3: inputs for the assets or liability that are not based on observable market data (unobservable inputs)

The Following table shows the levels in the fair value hierarchy as on March 31, 2022

Fair Value Measurement at the end of the reporting period	As at March 31, 2022	As at March 31, 2021
<b>ASSETS</b>		
Rental Deposits	Level 3	Level 3

**18 Risk Management Strategies**

**Financial risk management:**

The Company's activities exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of this risk.

**Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts and bank loans.

The following are the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements:

Particulars	Rs.Lakhs					Total
	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	
Trade Payables	0.15	-	-	-	-	0.15
Security Deposits	-	7.50	-	-	-	7.50
<b>Total</b>	<b>0.15</b>	<b>7.50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7.65</b>

**19 Leases**

**Operating Leases**

The company has given residential / commercial premises and land under cancellable and non-cancellable operating leases. These lease agreements are normally renewed on expiry.

The future minimum lease receipts in respect of non-cancellable leases are as follows:

Particulars	Rs.Lakhs	
	Minimum lease receipts as at	
	March 31,2022	March 31,2021
Due within one year	-	-
Due later than one year and not later than five years	-	-
Due later than five years	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**20 Related parties**

**Reporting Entity**

Sravanna Properties Limited, Chennai

List of Related Parties as per Clause 3(a) of the Standard where control exists:-

Name of the Related party	Relationship
1. BGR Energy Systems Ltd (BGRESL)	Holding Company of the Reporting Entity

**Key Management Personnel**

- i. Mr. Arjun Govind Raghupathy Director
- ii. Mr.R Ramesh Kumar Director

**Related party transactions**

(Information provided in respect of revenue items for the year ended Mar 31, 2022 and in respect of assets / liabilities as at Mar 31, 2022)

Particulars	Related Party	Rs.Lakhs	
		2021-22	2020-21
Rental received	Holding Company	18.00	18.00
Security Deposits	Holding Company	7.50	7.50

1. Rent Received & Security Deposits are from BGR Energy Systems Ltd, the holding company

**21 Impairment of assets**

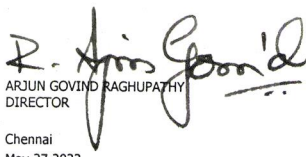
- 1 a. Cash generating units :  
There is no impairment loss in cash generating units and hence no provision was made in the financial statements.
- b. Other assets :  
The company has made a provision of Rs. Nil (Rs. Nil) in the books of accounts towards impairment of other fixed assets based on the technical valuation.

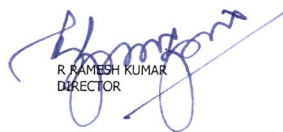
**22 Events occurring after Balance Sheet date**

The holding company has obtained Working capital facilities from State bank of India. The company has to create a First charge on the Land and Buildings and also issue Corporate guarantee for the facilities sanctioned to the holding company. The charge creation is pending.

**23 Previous year figures**

Figures of previous year have been regrouped / rearranged, wherever required to conform to the current year presentation.

  
ARJUN GOVIND RAGHUPATHY  
DIRECTOR  
Chennai  
May 27, 2022

  
R RAMESH KUMAR  
DIRECTOR

As per our report of even date for Kumbhat & Co Chartered Accountants Firm Registration No.001609S  
  
K N NARAYANAN  
Partner  
Membership No: F 22965  
UDIN: 22022965AMBFP9046

