



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, 2021, 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, 2021, 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 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the Internal Financial 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.

For Kumbhat & Co
Chartered Accountants
FR No. 001609S



A handwritten signature in blue ink, appearing to read "K N Narayanan".

K N Narayanan
Partner
M No.022965
UDIN : 21022965AAAAGG9405

Chennai
30.06.2021

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, 2021 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, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Kumbhat & Co
Chartered Accountants
FR No. 001609S



A handwritten signature in blue ink, appearing to read "K N Narayanan".

K N Narayanan
Partner
M No.022965
UDIN : 21022965AAAAGG9405

Chennai
30.06.2021

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 Infosys Limited of even date)

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) 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.
- ii. The Company did not have any inventory during the year and hence clause 3(ii) of the Order are not applicable
- iii. According the information and explanations given to us, the Company has not granted unsecured loans to any bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013 and accordingly the provisions of the clause 3 (iii) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company.
- 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.
 - (b) 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, 2021 for a period of more than six months from the date they became payable.
 - (c) There are no dues of Income Tax, Sales Tax, Service Tax, which have not been deposited as at March 31, 2021 on account of disputes.
- viii. The Company has not borrowed availed loans from financial institutions, banks and government or has not issued any debentures.
 - ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
 - x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
 - xi. In our opinion and according to the information and explanations given to us, the Company has not provided managerial remuneration. Hence the provisions of section 197 read with Schedule V to the Act are not applicable.
 - xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
 - xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
 - xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
 - xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or



persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

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



For Kumbhat & Co
Chartered Accountants
FR No. 001609S

A handwritten signature in blue ink, appearing to read "K N Narayanan".

K N Narayanan
Partner ,
M No.022965
UDIN : 21022965AAAAGG9405

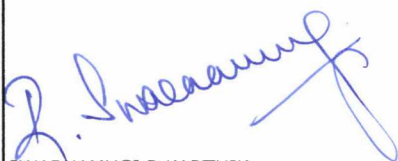
Chennai
30.06.2021

SRAVANAA PROPERTIES LIMITED


Balance Sheet

Particulars	Note No.	As at			
		Mar 31, 2021	Rs.	As at	Rs.
ASSETS					
I Non Current Assets					
(a) Property, plant and equipment	1	1,30,07,69,508		1,30,09,95,467	
(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	51,500		41,500	
		1,30,08,21,008		1,30,10,36,967	
II Current Assets					
(a) Inventories		-		-	
(b) Financial assets	3				
(i) Trade receivables	3 (a)	17,22,261		8,10,000	
(ii) Cash and cash equivalent	3 (b)	42,81,393		40,20,472	
(iii) Loans		-		-	
(iv) Other financial assets	3 (c)	2,52,327		2,81,786	
(c) Current Tax Assets (Net)	4	3,16,449		4,96,436	
(d) Other current assets		-		-	
		65,72,430		56,08,693	
TOTAL ASSETS		1,30,73,93,438		1,30,66,45,660	
EQUITY AND LIABILITIES					
I Equity					
(a) Equity Share Capital	5	16,50,000		16,50,000	
(b) Other Equity		1,30,47,99,818		1,30,40,95,930	
Total Equity		1,30,64,49,818		1,30,57,45,930	
II Non Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings		-		-	
(ii) Trade Payables		-		-	
(iii) Other financial liabilities		-		-	
(b) Provisions		-		-	
(c) Deferred tax liabilities (net)		-		-	
		-		-	
III Current Liabilities					
(a) Financial Liabilities	6				
(i) Trade payables	6 (a)	15,000		17,700	
(ii) Other financial liabilities	6 (b)	8,60,699		8,08,225	
(b) Other Current Liabilities	7	67,231		73,805	
(c) Provisions	8	-		-	
(d) Current tax liabilities (net)	9	690		-	
		9,43,620		8,99,730	
Total Liabilities		9,43,620		8,99,730	
TOTAL EQUITY AND LIABILITIES		1,30,73,93,438		1,30,66,45,660	

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



SWARNAMUGI R KARTHIK
DIRECTOR
Chennai
June 30,2021



PRIYADERSHINI RAGHUPATHY
DIRECTOR



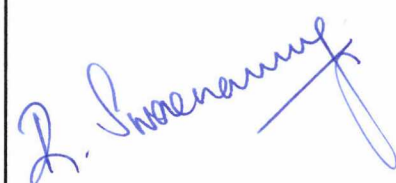
K N NARAYANAN
Partner

Membership No: F 22965

UDIN: 21022965AAAA999405

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

Particulars	Note No.	For the year ended	
		Mar 31, 2021	Rs.
		Rs.	Rs.
I (a) Revenue from operations	10	18,00,000	18,00,000
II (b) Other income	11	3,20,111	3,51,339
III Total Income		21,20,111	21,51,339
IV Expenses			
(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	2,25,959	2,26,578
(i) Finance costs		-	-
(j) Other expenses	13	10,27,973	13,41,819
Total expenses (IV)		12,53,932	15,68,397
V Profit before exceptional items and tax (I-IV)		8,66,179	5,82,942
VI Exceptional items		-	-
VII Profit/(Loss) before tax (V)-(VI)		8,66,179	5,82,942
VIII Tax expenses			
(i) Current tax	14	1,71,184	1,12,158
(ii) MAT credit entitlement	14	-	(8,886)
(iii) Deferred tax		-	-
(iv) Tax - Earlier years		(8,893)	-
IX Profit for the period(VII)-(VIII)		7,03,888	4,79,670
X Other Comprehensive Income		-	-
XI Total Comprehensive Income for the Period(IX+X)(Comprising Profit(Loss) and other Comprehensive Income for the Period)		7,03,888	4,79,670
XII Earnings per Equity Share (for Continuing Operation):			
1.Basic	15	4.27	2.91
2.Diluted	15	4.27	2.91



SWARNAMUGI R KARTHIK
DIRECTOR
Chennai
June 30,2021



PRIYADERSHINI RAGHUPATHY
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

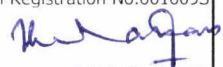
UDIN: 21022965AAAAGG9405

SRAVANAA PROPERTIES LIMITED
Cash Flow Statement

		Rs.	
		For the period ended March 31, 2021	For the period ended March 31, 2020
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit after tax and extraordinary items	7,03,888	4,79,670
	Adjustments for :		
	Depreciation, impairment and amortization	2,25,959	2,26,578
	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)		
	Operating profit before working capital changes	9,29,847	7,06,248
	Changes in working capital		
	(Increase) / decrease in trade receivables	(9,12,261)	(6,60,548)
	(Increase) / decrease in inventories	-	-
	(Increase) / decrease in Other Financial assets	29,458	(8,092)
	Increase / (decrease) in loans and advances	1,69,987	6,392
	Increase / (decrease) in trade payables and provisions	(2,010)	(26,106)
	Increase / (decrease) in Other Financial Liabilities	52,474	46,852
	Increase / (decrease) in Other Current Liabilities	(6,573)	(1,35,736)
		(6,68,926)	(7,77,237)
	Cash generated from operations	2,60,922	(70,989)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets	-	-
	Sale of fixed assets	-	-
	Decrease / (increase) in capital work-in-progress	-	-
	Dividend from investments - quoted	-	-
	Net cash flow from investing activities	-	-
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Long term borrowings (repaid) / availed	-	-
	Payment of dividend	-	-
	Tax on dividend paid	-	-
	Short term borrowings (repaid) / availed	-	-
	Interest paid (net)	-	-
	Net cash flow from financing activities	-	-
	Net increase in cash and cash equivalents (A+B+C)	2,60,923	(70,989)
	Cash and cash equivalents as at April 1, 2020	40,20,472	40,91,462
	Cash and cash equivalents as at March 31, 2021	42,81,395	40,20,473
	Cash on hand	-	-
	On current accounts	58,799	61,985
	On deposit accounts	42,22,594	39,58,487


SWARNAMUGI R KARTHIK
DIRECTOR
Chennai
June 30, 2021


PRIYADERSHINI RAGHUPATHY
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: 21022965AAAAGG9405

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
Tangible Assets	
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.

	Free Hold Land	Building	Plant and Equipment		Total
Cost or valuation					
At 31 March 2020	1,29,78,00,000	67,53,949	15,869		1,30,45,69,818
Additions	-	-	-		-
Acquisition of a subsidiary					
Disposals	-	-	-		-
Discontinued operations					
Revaluation recognised in OCI					
Transfer*					
Exchange differences					
At 31 March 2021	1,29,78,00,000	67,53,949	15,869		1,30,45,69,818
At 31 March 2021	1,29,78,00,000	67,53,949	15,869		1,30,45,69,818
Depreciation and impairment					
At 31 March 2020	-	35,68,938	5,413		35,74,351
Depreciation charge for the year		2,24,959	1,000		2,25,959
Discontinued operations					
Transfer*					
Disposals	-	-	-		-
Exchange differences					
At 31 March 2021	-	37,93,897	6,413		38,00,310
Net book value					
At 31 March 2021	1,29,78,00,000	29,60,052	9,456	-	1,30,07,69,508
At 31 March 2020	1,29,78,00,000	31,85,011	10,456		1,30,09,95,467
Net book value		At 31 March 2021	At 31 March 2020		
Plant, property and equipment		9,456	10,456		
Land and Buildings		1,30,07,60,052	1,30,09,85,011		
Revaluation Reserve		41,99,79,901	41,99,79,901		
Net Block Value		88,07,80,151	88,10,05,110		

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).

2



	Particulars	Rs.	
		As at March 31, 2021	As at March 31, 2020
2	Other Financial Assets		
	Deposits with Tamil Nadu Electricity Board	51,500	41,500
	Total Other Financial Assets	51,500	41,500
	Current	51,500	41,500
	Non-Current	-	-
	Total financial assets carried at amortised cost	51,500	41,500

Current Assets

	Particulars	Rs.	
		As at March 31, 2021	As at March 31, 2020
3	Financial Assets		
3 (a)	Trade receivables		
	Unsecured Considered good		
	Trade receivables from related parties	17,22,261	8,10,000
	Receivables from other related parties	-	-
	Less: Allowance for Credit Loss	-	-
	Total Trade receivables	17,22,261	8,10,000
3 (b)	Cash and cash equivalent		
	Balances with banks:		
	– On current accounts	58,799	61,985
	– On deposits accounts	42,22,594	39,58,487
	– Deposits with original maturity of less than three months		
	Cheques/ drafts on hand	-	-
	LESS: Bank Overdraft	-	-
	Total Cash and cash equivalents	42,81,393	40,20,472
3 (c)	Other Financial Assets		
	Interest accrued on fixed deposits	2,52,327	2,81,786
	Total Other financial Assets	2,52,327	2,81,786
4	Current Tax Assets		
	Income tax refund receivable	1,42,034	1,42,034
	MAT Credit Entitlement	63,837	63,837
	GST Input Credit A/c	8,286	8,286
	Rent Receivable	15,456	15,456
	Advance Other Asset	3,000	3,000
	Tax Deducted at Source (Net of provision)	83,836	2,63,823
	Total Other financial Assets	3,16,449	4,96,436

2

5 Share Capital

Authorised Share Capital

Particulars	Equity Shares
At 31 March 2020	20,00,000
Increase /Decrease during the year	-
At 31 March 2021	20,00,000

Issued equity capital

Equity shares Issued, Subscribed and fully paid	Equity Shares
At 31 March 2020	1,65,000
Changes during the period	-
At 31 March 2021	1,65,000

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

Particulars	As at 31, 2021		As at 31, 2020	
	No. of Shares	March	No. of Shares	March
		Amount		Amount
Outstanding at the beginning of the year	1,65,000	16,50,000	1,65,000	16,50,000
Issued during the year - Employee Stock Option Scheme	-	-	-	-
Outstanding at the end of the year	1,65,000	16,50,000	1,65,000	16,50,000

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

Particulars	As at 31, 2021		As at 31, 2020	
	No. of Shares	March	No. of Shares	March
		% held		% held
BGR Energy Systems Ltd and its nominees	1,65,000	100	1,65,000	100

2



SRAVANAA PROPERTIES LIMITED
Statement of Changes in Equity

2020-21

Rs.

Particulars	Equity Share Capital	Other Equity						Total (20-21)
		Reserves and Surplus			Other Comprehensive Income			
		Securities Premium Reserve	Revaluation Reserve	General Reserves	Retained Earnings	Equity Instruments through Other Comprehensive Income	Effective Portion of Cash Flow Hedges	
Balance at the beginning of reporting Period (01.04.2020)	16,50,000	88,80,30,000	41,99,79,901	-	(39,13,971)	-	-	1,30,57,45,930
Changes in accounting Policy or Prior period errors								-
Restated Balance at the beginning of reporting Period								-
Profit for the year					7,03,888			7,03,888
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								-
Balance at the end of reporting Period (31.03.2021)	16,50,000	88,80,30,000	41,99,79,901	-	(32,10,083)	-	-	1,30,64,49,818

(Handwritten signature)

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

Particulars	As at March 31, 2021	As at March 31, 2020
Micro and small enterprises		
Others		
Trade Payables	15,000	17,700
Trade Payables to Related Parties	-	-
GST Payable	-	-
Total Trade Payables	15,000	17,700
Trade Payables Current	15,000	17,700
Trade Payables Non Current	-	-

6 (b) Other Financial Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Security Deposits from Related Parties (Fair Value)	8,60,699	8,08,225
Total	8,60,699	8,08,225

7 Other Current Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Rent Received in Advance	(1,23,647)	(61,823)
Sundry Creditors	1,63,878	1,08,628
TN CGST Payable	13,500	13,500
TN SGST Payable	13,500	13,500
Total Other Current Liabilities	67,231	73,805

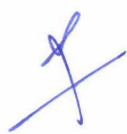
8 Provisions

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for income Tax	-	-
Total Provisions	-	-

9 Current Tax Liabilities (net)

Particulars	As at March 31, 2021	As at March 31, 2020
TDS Payable	690	-
Total	690	-

2



Statement of Profit and Loss

10	Revenue from operations:	For the year ended		For the year ended	
		Mar 31, 2021	Rs.	Mar 31, 2020	Rs.
	Other operating revenues		18,00,000		18,00,000
	Total		18,00,000		18,00,000

11	Other income	For the year ended		For the year ended	
		Mar 31, 2021	Rs.	Mar 31, 2020	Rs.
	Finance Income				
	Interest on Income Tax Refund		-		-
	Interest on Fixed Deposit		2,58,288		2,89,516
	Others				
	Notional Rent Income (Ind AS Adjustment)		61,823		61,823
	Net foreign exchange gains		-		-
	Total Income		3,20,111		3,51,339

12	Depreciation and amortization expense	For the year ended		For the year ended	
		Mar 31, 2021	Rs.	Mar 31, 2020	Rs.
	Depreciation of tangible assets		2,25,959		2,26,578
	Amortization of intangible assets		-		-
	Depreciation and amortization expense		2,25,959		2,26,578

13	Other expenses	For the year ended		For the year ended	
		Mar 31, 2021	Rs.	Mar 31, 2020	Rs.
	Rates and Taxes		3,65,887		3,35,668
	Security Charges		5,52,342		5,52,343
	Travel expenses		-		-
	Audit Fees		12,300		17,700
	Professional fees		4,000		3,24,400
	Other Administrative Expenses		40,970		55,054
	Bank Charges		-		30
	Conveyance		-		6,472
	Hiring Charges		-		3,300
	Fair value gain on financial instruments at fair value through profit or loss		52,474		46,852
	Total Other expenses		10,27,973		13,41,819

Payment to auditors	For the year ended		For the year ended	
	Mar 31, 2021	Rs.	Mar 31, 2020	Rs.
- For audit fees		12,300		17,700
- For tax matters		-		-
- For certification and others		-		-
Total Payment to Auditors		12,300		17,700

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14 Tax Expense

Particulars	For the year ended Mar 31, 2021		For the year ended Mar 31, 2020	
		Rs.		Rs.
Tax Expense - Current		1,71,184		1,12,158
MAT Credit Entitlement P&L		-		(8,886)
Tax relating to earlier years		(8,893)		-
Total		1,62,291		1,03,272

15 Earnings per share (EPS)

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

Particulars	For the year ended Mar 31, 2021		For the year ended Mar 31, 2020	
		Rs.		Rs.
		Rs. in		Rs. in
Basic EPS				
Profit after tax as per accounts		7,03,888		4,79,670
Weighted average number of equity shares (face value Rs.10 per share) (lakh Nos.)		1,65,000		1,65,000
Basic EPS (Rs.)		4.27		2.91
Diluted EPS				
Profit for the year for basic EPS		7,03,888		4,79,670
Less : Adjustment		-		-
Adjusted profit for diluted EPS		7,03,888		4,79,670
Weighted average number of equity shares for Basic EPS (lakh Nos.)		1,65,000		1,65,000
Employee Stock Option Plan		-		-
Weighted average number of equity shares (face value Rs.10 per share) for diluted EPS (lakh Nos.)		1,65,000		1,65,000
Diluted EPS (Rs.)		4.27		2.91

16 Current taxes

INCOME TAX RECONCILIATION

Particulars	Rs.	
	As at Dec 31st 2021 Rs.	As at March 31, 2020
Profit before Income Tax	866179	582942
Enacted Tax Rates in India	25.00%	25.00%
Computed expected Tax expense	2,16,545	1,45,736
Tax Effects of amounts which are not deductible (taxable) in calculating taxable income	45,361	33,578
Tax Effects of amounts which are deductible in calculating taxable income	-	-
Overseas taxes	-	-
Tax Reversals	-	-
Income Tax Expense	1,71,184	1,12,158

2



17 Financial Instruments

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

					Rs.	
Particulars	Financial Assets carried at Amortised Cost	Financial Assets carried at FVTPL	Financial Assets carried at FVTOCI	Total Carrying Value	Total Fair Value	
ASSETS						
Cash & Cash Equivalents	42,81,393			42,81,393	42,81,393	
Trade Receivables	17,22,261			17,22,261	17,22,261	
Loans	-			-	-	
Other Financial Assets	2,52,327			2,52,327	2,52,327	
Total	62,55,981	-	-	62,55,981	62,55,981	
LIABILITIES						
Bank Overdrafts	-			-	-	
Trade Payables	15,000			15,000	15,000	
Other Financial Liabilities	8,60,699			7,50,000	8,60,699	
Total	8,75,699	-	-	7,65,000	8,75,699	

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
ASSETS					
Cash & Cash Equivalents	40,20,472			40,20,472	40,20,472
Trade Receivables	8,10,000			8,10,000	8,10,000
Loans	-			-	-
Other Financial Assets	2,81,786			2,81,786	2,81,786
Total	51,12,257	-	-	51,12,257	51,12,257
LIABILITIES					
Bank Overdrafts	-			-	-
Trade Payables	17,700			17,700	17,700
Other Financial Liabilities	8,08,225			7,50,000	8,08,225
Total	8,25,925	-	-	7,67,700	8,25,925

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, 2021

Fair Value Measurement at the end of the reporting period	As at March 31st 2021 Rs.	As at March 31, 2020
ASSETS		
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	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Trade Payables	15,000	-	-	-	-	15,000
Security Deposits	-	7,50,000	-	-	-	7,50,000
Total	15,000	7,50,000	-	-	-	7,65,000

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.	
	Minimum lease receipts as at	
	March 31, 2021	March 31, 2020
Due within one year		
Due later than one year and not later than five years		
Due later than five years	-	-
Total	-	-

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
I. BGR Energy Systems Ltd (BGRESL)	Holding Company of the Reporting Entity

Key Management Personnel

i. Ms. Swarnamugi Karthik	Director
ii. Ms. Priyadarshini Raghupathy	Director
iii. Mr. Arjun Govind Raghupathy	Director

Relatives of Key Management Personnel

- i. Mrs. Sasikala Raghupathy (Mother of Directors)
- ii. Ms. Vaani Raghupathy (Sister of Directors)

Related party transactions

(Information provided in respect of revenue items for the year ended Mar 31, 2021 and in respect of assets / liabilities as at Mar 31, 2021)

Particulars	Holding Companies	2020-21	2019-20
Rental received	18,00,000	18,00,000	18,00,000
Security Deposits	7,50,000	7,50,000	7,50,000

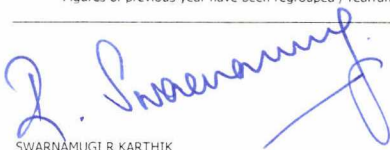
1. Rent Received & Security Deposits represents, BGR Energy Systems Ltd

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.

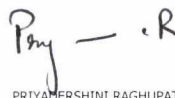
22 Previous year figures

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



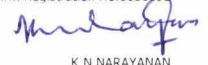
SWARNAMUGI R KARTHIK
DIRECTOR

Chennai
June 30, 2021



PRIYADARSHINI RAGHUPATHY
DIRECTOR

As per our report of even date
for Kumbhat & Co
Chartered Accountants
Firm Registration No. 0016095



K N NARAYANAN
Partner
Membership No: F 22965

UDIN: 21022965AAAAGG9405