



N. VENKATESWARLU
B.Com., F.C.A.

NANDYALA & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members

M/s. SAHITI INFRATEC VENTURES INDIA PRIVATE LIMITED. Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s. SAHITI INFRATEC VENTURES INDIA PRIVATE LIMITED** ('the Company'), which comprise the Balance Sheet as at 31 March 2019, the statement of Profit and Loss and Cash flows for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019 and the profit for the year ended on that date.

Basis of Opinion

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

Key Audit Matters

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

Reporting of Key Audit Matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company as at

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S.R. Nagar (Post), Hyderabad - 500 038.

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March 31, 2019 are in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

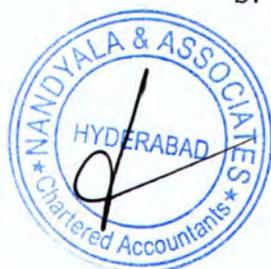
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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 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.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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.

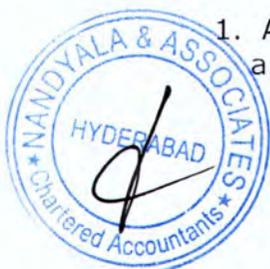
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 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.

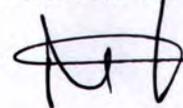
Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

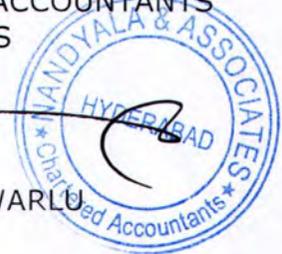


- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss and statement of cash flows are dealt with by this Report are in agreement with the relevant books of account.
- d. In our opinion, the aforesaid financial statements comply with read with relevant Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its director is in accordance with provisions of section 197 of the Act.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- The company does not have any pending litigations which would impact its financial position.
 - The company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For NANDYALA & ASSOCIATES
CHARTERED ACCOUNTANTS
F.RN:005646S



N.VENKATESWARLU
Partner
M.No:200900



Place: Hyderabad
Date: 28/06/2019

Annexure Referred to in our Report to the Shareholders of M/s. SAHITI INFRATEC VENTURES INDIA PRIVATE LIMITED

- i. The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets. As explained to us, these assets have been physically verified by the management during the year and no material discrepancies have been noticed on such verification and the Title Deeds of the immovable properties are held in the name of the Company.
- ii. (a) The management has conducted the physical verification of inventory at reasonable intervals.
(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- iii. (a). As informed to us the Company has taken/granted secured or unsecured advances / loans to the parties which are shown in the Register Maintained under section 189 of the Companies Act, 2013, the details of which are mentioned hereunder:
 1. Unsecured Loans taken from directors to the extent of Rs.14,83,22,749/-
 2. Unsecured Loans taken from Group Entity amounts to Rs.35,30,000
 3. Unsecured Loans granted to Group Entities amounts to Rs. 254,786,665/-

b) The above loans granted and taken do not bare any interest. The terms and conditions and repayment schedule for such loans taken are not prima facie pre-judicial to the interest of the company.

c) Based on our audit procedures and the information given by the Company to us, there are no amounts which are overdue for more than Rs.1 lakh.
- 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 subject to the above mentioned points.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the



business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.

- vii. According to the information and explanations given to us, in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Goods and Services 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 Services Tax and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
- viii. The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the provisions of Section 197 read with Schedule V of the Companies Act, 2013, with regard payment of Managerial Remuneration is not applicable to the entity being Private Limited Company.
- 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 wherever applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



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

Place: Hyderabad
Date: 28/06/2019

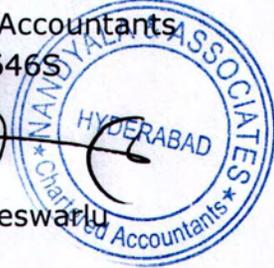
For Nandyala & Associates
Chartered Accountants

FRN: 005646S



N. Venkateswarlu
Partner

M.No:200900



M/s. SAHITI INFRATEC VENTURES INDIA PRIVATE LIMITED
CIN : U45203TG2015PTC099984
Reg. Office : D.NO.8-2-293/82/A/1222/F4, ROAD NO 36, JUBILEE HILLS, HYDERABAD 500033

BALANCE SHEET AS AT 31.03.2019

PARTICULARS	Note No.	As at 31.03.2019		As at 31.03.2018	
		Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES					
1. Shareholders' funds					
(a) Share Capital	1	20,91,50,000		10,00,00,000	
(b) Reserves and Surplus	2	3,12,53,737		1,06,30,814	
(c) Money received against share warrants		-	24,04,03,737	-	11,06,30,814
2. Share application money pending allotment		-	-	-	-
3. Non- current liabilities					
(a) Long-term borrowings	3	62,73,23,283		20,82,53,590	
(b) Deferred Tax liabilities (Net)	4	-		-	
(c) Other Long term liabilities	5	10,59,30,408		17,10,98,920	
(d) Long-term Provisions		-	73,32,53,691	-	37,93,52,510
4. Current Liabilities					
(a) Short term borrowings		-		-	
(b) Trade payables	6	17,56,71,634		5,89,91,758	
(c) Other current liabilities	7	74,44,33,629		18,43,47,809	
(d) Short term provisions	8	1,10,79,343		49,53,364	
			93,11,84,606		24,82,92,931
TOTAL			1,90,48,42,033		73,82,76,255
II ASSETS					
1. Non-current assets					
(a) Fixed assets	9				
(i) Tangible assets		3,91,62,094		2,10,38,350	
(ii) Intangible assets		10,542		14,234	
(iii) Capital work-in-progress		-		-	
(iv) Intangible assets under development		-		-	
(b) Non-current investments	10	61,44,000		34,67,900	
(c) Deferred tax assets (net)	4	15,46,581		6,04,701	
(d) Long-term loans and advances	11	35,81,18,212		5,97,89,585	
(e) Other non-current assets		-	40,49,81,430	-	8,49,14,770
2. Current assets					
(a) Current investments		-		-	
(b) Inventories	12	69,07,67,292		30,38,05,582	
(c) Trade receivables	13	16,13,15,478		2,88,74,831	
(d) Cash and Bank Balances	14	5,43,84,428		1,47,04,713	
(e) Short-term loans and advances	15	56,54,04,860		28,86,07,220	
(f) Other current assets	16	2,79,88,545		1,73,69,139	
			1,49,98,60,603		65,33,61,485
TOTAL			1,90,48,42,033		73,82,76,255
Significant Accounting policies and Notes to Accounts					

As per our report of even Date

For Nandyala & Associates
Chartered Accountants
FRN : 0056465

N Venkateswarulu
Partner
M.No. 200900



For and on behalf of the Board of Directors

B. Lakshmi Narasimhan
Director
DIN No.3628900

B. Parvathi
Director
DIN No:07225671



Place : Hyderabad
Date :28/06/2019

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2019

PARTICULARS	Note No.	For the year ended 31.03.2019		For the year ended 31.03.18	
		Rs.	Rs.	Rs.	Rs.
I Revenue from operations:					
Operating Revenue	17	56,32,75,681		16,24,99,619	
Other Operating Revenues		-		-	
		56,32,75,681	56,32,75,681	16,24,99,619	16,24,99,619
II Other Income	18	5,88,52,567	5,88,52,567	2,18,162	2,18,162
III Total Revenue (I + II)			62,21,28,248		16,27,17,782
IV Expenses					
Direct Cost incurred	19	76,17,58,506		21,50,84,189	
Changes in inventories	19	(38,69,61,710)		(11,97,67,581)	
Employee benefits expense	20	3,46,85,037		1,38,53,287	
Finance Costs	21	4,25,48,910		95,41,288	
Depreciation and amortization expense	9	1,07,54,674		52,59,866	
Other expense	22,23	12,63,25,506		2,40,42,346	
Total Expense			58,91,10,923		14,80,13,395
V Profit before exceptional and extraordinary items and tax (III-IV)			3,30,17,325		1,47,04,386
VI Exceptional Items					
VII. Profit before extraordinary items and tax (V-VI)			3,30,17,325		1,47,04,386
VIII Extraordinary items					
IX Profit before tax (VII-VIII)			3,30,17,325		1,47,04,386
X Tax expense:					
(1) Current tax		1,10,79,343		49,53,364	
(2) Other Income Tax		22,56,939			
(3) Deferred tax		(9,41,881)		(5,07,809)	
			1,23,94,402		44,45,555
XI Profit/(Loss) for the period from continuing operations (IX - X)			2,06,22,923		1,02,58,831
XII Profit/(Loss) for the period from discontinuing operations					
XIII Tax expense of discontinuing operations					
XIV Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)					
XV Profit/(Loss) for the period (XI + XIV)			2,06,22,923		1,02,58,831
XVI Earnings per equity share:					
(1) Basic			0.99		1.03
(2) Diluted			0.99		1.03
Significant Accounting policies and Notes to Accounts					

As per our report of even Date

For Nandyala & Associates
 Chartered Accountants
 FRN : 0056465

N Venkateswarulu
 Partner
 M.No. 200900

Place : Hyderabad
 Date :28/06/2019

For and on behalf of the Board of Directors

B. Lakshmi Narayana
 Director
 DIN No.3628900

B. Parvathi
 Director
 DIN No:07225671

M/s. SAHITI INFRATEC VENTURES INDIA PRIVATE LIMITED

CIN : U45203TG2015PTC099984

Reg. Office : D.NO.8-2-293/82/A/1222/F4, ROAD NO 36, JUBILEE HILLS, HYDERABAD 500033

CASH FLOW STATEMENT FOR THE YEAR ENDED AS AT 31st MARCH 2019

PARTICULARS	31.03.2019		31.03.2018	
		Amount Rs.		Amount Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit / (Loss) before tax & adjustments		3,30,17,325		1,47,04,386
Adjustments for :				
Depreciation	1,07,54,674		52,59,866	
Interest Received	(1,64,931)		-	
Profit/Loss on Sale of Fixed Assets	1,87,737		-	
		1,05,89,743		52,59,866
Operating Profit before Working Capital Change		4,36,07,068		1,99,64,252
Adjustments for :				
Inventories	(38,69,61,710)		(11,97,67,581)	
Trade & Other Receivables	(13,24,40,647)		(2,88,74,831)	
Changes in Current Liabilities	56,00,85,820		17,06,30,585	
Changes in Trade Payable	11,66,79,876		-	
Changes in Other Current Assets	(1,06,19,406)			
Loans & Advance and other current assets	(27,67,97,640)	(13,00,53,707)	(16,60,86,256)	(14,40,98,082)
Cash flow Before Tax and Extra Ordinary Items		(8,64,46,639)		(12,41,33,830)
Tax Paid	72,10,303		49,53,364	-
Add: Prior Period Item (Bonus)				-
Less: Prior Period Expenses				-
Net Cash flow from Operations before tax		(9,36,56,942)		(12,90,87,194)
Cash Flow from Operating Activities		(9,36,56,942)		(12,90,87,194)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Fixed Assets Purchased	(2,88,74,726)		(2,06,30,743)	
Investments	(26,76,100)		(30,400)	
Long term loans and advances	(29,83,28,627)		(5,57,52,802)	
Deferred tax asset	-		(5,07,809)	
Cash Flow from Investing activities		(32,98,79,453)		(7,69,21,754)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Change in Share Capital	10,91,50,000		-	
Interest Received	1,64,931			
Change in other Long term Liabilities	(6,51,68,513)		71,09,446	
Changes in Long Term Borrowings	41,90,69,693		20,82,53,589	
Cash Flow from Financing Activities		46,32,16,112		21,53,63,035
Net increase in Cash & Cash Equivalents		3,96,79,717		93,54,087
Cash & Cash equivalents at the beginning of the year		1,47,04,713		53,50,626
Cash & Cash equivalents at the end of the year		5,43,84,429		1,47,04,713



SIGNIFICANT ACCOUNTING POLICIES:

1.1 Accounting Convention:

The Company maintains its accounts of all revenues, expenses, assets and liabilities on accrual basis and on historical cost convention.

Company complies with the Accounting Standards prescribed in the Companies (Accounting Standard) Rules, 2006, and the relevant provisions of Companies Act, 2013 and other statutes, to the extent applicable.

1.2 Fixed Assets and Depreciation:

Fixed Assets are accounted At Cost plus incidental expenses in connection with acquisition. The Depreciation is provided on WDV Basis at the rates specified in Schedule II of the Companies Act, 2013.

1.3 Revenue Recognition:

Income from Sales is accounted for on the basis of Income/Sales recognized on percentage of completion method.

1.4 Preliminary Expenses:

Preliminary expenses are written off over a period of 10 years.

1.5 Foreign Exchange Transactions:

Transaction in foreign are recorded at the rates of exchange prevailing on the date of transaction. Difference if any at the time of realization will be accounted for the books as and when it is realized.

1.6 Retirement Benefits:

Company accounts its Employee Benefits according to AS 15 issued by ICAI.

i. Defined Contribution Plan: Company is liable to pay contributions to Employee Provident Fund and the contributions at predetermined rates are charged to Profit and Loss Account.

ii. Defined Benefit Plan: The Company makes provision for gratuity and other long term compensated absences based on the Actuarial valuation. Short term benefits are calculated at actual and provided for.

1.7 Taxes on Income:

Tax expenses are provided based on the provisions of Income Tax Act, 1961. Current taxes representing the tax payable to the authorities. Deferred tax represents the effect of timing difference between taxable and accounting income for the reporting period and will be reversed in future periods. Deferred tax asset is recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.



1.8 Use of Estimates:

In preparation of financial statements, management of the company is required to make estimates and assumptions that affect the reported amounts in the assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses on the reporting date. Difference between actual results and estimates are recognized in the period in which the results are known.

1.9 Contingent Liabilities:

Contingent liabilities, if any, are disclosed by way of notes to accounts. Contingent liabilities will be described of their nature and an estimate of financial effect, if possible, will be mentioned indicating the uncertainties attached to with the possible timing of the cash flows (AS 29)

1.10 Impairment of Assets:

Annual review of company assets/group of assets will be done to determine whether these assets have suffered any impairment loss and required accounting will be done as per AS 28.



NOTES FORMING PART OF ACCOUNTS				
Particulars	As at 31.03.2019		As at 31.03.2018	
	Rupees	Rupees	Rupees	Rupees
NOTE ` 1`				
SHARE CAPITAL				
-Authorised Capital				
2,50,00,000 Equity Shares of Rs. 10/- each [Previous Year : 2,50,00,000 Equity Shares of Rs. 10/- each]		25,00,00,000		25,00,00,000
-Issued, Subscribed and Paid up Capital				
* 2,09,15,000 Equity Shares of Rs.10/- each fully paid-up. [Previous Year : 1,00,00,000 Equity Shares of Rs.10/- each fully paid-up]		20,91,50,000		10,00,00,000
TOTAL		20,91,50,000		10,00,00,000
1.1 - Reconciliation of Shares:				
	Nos	Amt(Rs)	Nos	Amt(Rs)
Opening Share Capital	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Add: Shares issued During the year	1,09,15,000	10,91,50,000	-	-
Add: Rights/Bonus Shares Issued			-	-
Total	2,09,15,000	20,91,50,000	1,00,00,000	10,00,00,000
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Closing Share Capital	2,09,15,000	20,91,50,000	1,00,00,000	10,00,00,000
1.2 -List of Share holders having 5% or more Shares (In Nos)				
Name Of Shareholders	In Nos	In %	In Nos	In %
Sri B. Lakshmi Narayana	1,69,15,000	80.87	72,00,000	72
Smt B. Parvathi	28,00,000	13.39	14,00,000	14
Sri. B. Sathwik	12,00,000	5.74	14,00,000	14
1.3 - The ordinary shares of the company, having par value of Rs. 10.00 per share, rank pari passu in all respects including Vouting rights and entitlement to dividend.				
1.4 - In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be proportion to the number of equity shares held by the shareholders.				
Particulars	As at 31.03.2019		As at 31.03.2018	
	Rupees	Rupees	Rupees	Rupees
NOTE ` 2`				
RESERVES AND SURPLUS				
Capital Reserve				
General Reserve				
Profit and Loss Account				
Opening Balance	1,06,30,814		3,71,983	
Add: Profit During The Year	2,06,22,923		1,02,58,831	
Less: Proposed Dividend (Incl .Tax) (Disclose Amt of Dividend Per Share)	-		-	
Transfer to Reserves	-		-	
Bonus Shares	-		-	
Others	-		-	
Closing Balance		3,12,53,737		1,06,30,814
TOTAL		3,12,53,737		1,06,30,814



Particulars	As at 31.03.2019		As at 31.03.2018	
	Rupees	Rupees	Rupees	Rupees
NOTE `3`				
Long Term borrowings				
Project Finance from LIC	26,89,00,000			16,95,00,000
Project Finance LICHFL - KKP (Loan) (Refer Note - 1)	20,00,00,000	46,89,00,000		
Vehicle Loans (Refer Note - 2)				
Daimler Financial Services Pvt. Ltd	13,52,409		25,10,032	
HDFC Bank Ltd - BMW X3 Series Loan A/c-57097967	48,79,364			
HDFC Bank Ltd - BMW Minicooper	25,38,240		30,00,000	
ICICI Bank Ltd (Innova Crysta 2.8Z)	13,30,521	1,01,00,535	19,25,000	74,35,032
Loans from Directors				
B Lakshmi Narayana	14,57,58,639		2,87,54,448	
B Parvathi	9,37,060		9,37,060	
B Sathwik	16,27,050	14,83,22,749	16,27,050	3,13,18,558
TOTAL		62,73,23,283		20,82,53,590

Note : 1

Security :

- Equitable Mortgage of Total share of Builder i.e. 122 Villas with the total built up area of 36431 Sq.fts of the project Alphine Vistas Situated at Sy. No. 353, 353/A, 354(1A ,1B1,1B2,IC,2)355(1,2,2A) , 368(A,B) Kaza village , Vijayawada, Guntur Highway, Mangalagiri , Guntur Dist , Andhra Pradesh
- Hypothecation /Assignment of the receivables from the project Sahiti's Sudheshna Alphine Vistas
- Personal Guarantees of Directors
 - B. Lakshmi Narayana
 - B. Parvathi
 - B Sathwik
- Additional security to the extent of 25% of the loan amount sanctioned

Repayment

The Period of the loan is 36 Months including 18 Months moritorium period

The loan will be repaid in 18 Monthly installment - 17 Installments of Rs. 2.80 Cr Each and last installment of Rs. 2.40 Cr.

Rate of Interest

The rate of interest is 13% P.A

Note No. 2

a) Vehicle loan from Daimler Financial Services Pvt. Ltd

Security : Hypothication of Financed Vehicle

Repayment : 36 Monthly installment of Rs. 1,08,493/- starting from May 2018 to April 2020

b) Vehicle loan from HDFC Bank

Security : Hypothication of Financed Vehicle

Repayment : 60 Monthly Installments of Rs. 61,203/- Each starting from May 2018 to April 2023

c) Vehicle loan from ICICI

Security : Hypothication of Financed Vehicle

Repayment : 36 Monthly installment of Rs. 60,777/- each starting from April 2018 to March 2021



Particulars	As at 31.03.2019		As at 31.03.2018	
	Rupees	Rupees	Rupees	Rupees
NOTE `4`				
DEFERRED TAX LIABILITY/ASSET				
Deferred Tax Assets	15,46,581		6,04,701	
Deferred Tax Liabilities (Net)		15,46,581	-	6,04,701
TOTAL		15,46,581		6,04,701
Particulars	As at 31.03.2019		As at 31.03.2018	
	Rupees	Rupees	Rupees	Rupees
NOTE `5`				
OTHER LONG TERM LIABILITIES				
UnSecured Loans from others		10,59,30,408		17,10,98,920
TOTAL		10,59,30,408		17,10,98,920

Particulars	As at 31.03.2019		As at 31.03.2018	
	Rupees	Rupees	Rupees	Rupees
NOTE `6`				
TRADE PAYABLES				
Trade Payables				
For Goods	14,64,47,505		5,09,53,915	
For Capital Goods and Capital Expenses	2,41,900		14,25,411	
For Services & Expenses	2,89,82,229		66,12,432	
		17,56,71,634		5,89,91,758
TOTAL		17,56,71,634		5,89,91,758

Particulars	As at 31.03.2019		As at 31.03.2018	
	Rupees	Rupees	Rupees	Rupees
NOTE `7`				
OTHER CURRENT LIABILITIES				
Advances From Customers				
Advance for Madhapur Commercial-Google	21,00,000			
Advance from customers Road No.36	10,84,75,594		3,97,00,000	
Advance From Kartikeyapanorama	9,97,43,039		5,69,96,571	
Advance From Flat Buyers N Conventions (Lake View)	2,45,00,000			
Advance From Prime City	1,00,000		2,80,000	
Advance From Sahiti Mahitas Centro (Rd.No.12 B-Hill)	19,64,45,618			
Advance From Srividya Ambrosia	3,59,52,870		3,25,73,816	
Advance From Srividya Petals	53,15,710		1,46,08,083	
Advance Received From Anand Fortune	1,55,50,000			
Advance Received From Anand Land Mark	3,24,46,750			
Advance Received From Buyers-Hitha Capital	45,23,000			
Advance Received From Buyers-Alpine Heights	2,03,50,000			
Advance Received From Buyers-Vagdevi Techno Park (Kadthal Land Adv)	75,75,500			
Advance From Khaza Site	16,84,98,401	72,15,76,481	3,01,10,592	17,42,69,062
Statutory Liabilities				
TDS Payable	65,15,411		20,86,911	
Professional tax payable	1,400		950	
GHMC Charges Payable	4,765			
Stamp Duty 6% Payable	2,86,000			
PF and ESI payable	67,782	68,75,358	65,476	21,53,337
Other Current liabilities				
Audit Fee Payable	50,000		50,000	
Directors Remuneration Payable	1,20,00,000			
Salaries Payable	15,42,387		8,12,390	
Interest payable	9,13,140		8,75,024	
Telephone Charges Payable	5,215		3,468	
Electricity Charges Payable	1,12,823		3,03,548	
Rent Payable	19,404		18,480	
Other Liabilities	13,38,820	1,59,81,789	58,62,500	79,25,410
TOTAL		74,44,33,629		18,43,47,809



NOTE '9' FIXED ASSETS

SR. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		COST AS ON 01.04.2018	ADDITION DURING THE YEAR	ADJ. DURING THE YEAR	DELETIONS DURING THE YEAR	TOTAL COST AS AT 31.03.2019	DEPRECIATION AS AT 01.04.2018	DEPRECIATION DURING THE YEAR	DEP ADJ.	TOTAL DEP. AS AT 31.03.2019	AS AT 31.03.2019	AS AT 31.03.2018
	Tangible Assets:											
1	Electrical Installations & Fittings	49,01,611	8,65,322	-	-	57,66,933	14,22,201	9,86,532		24,08,733	33,58,200	34,79,410
2	Vehicles	1,82,71,373	2,29,95,623	-	9,20,193	4,03,46,803	39,65,784	77,07,395	5,07,230	1,11,65,949	2,91,80,854	1,43,05,589
3	Computers	9,30,111	16,20,495	-	-	25,50,606	4,06,599	6,25,857		10,32,456	15,18,150	5,23,512
4	Office Equipment	3,44,178	6,10,471	-	-	9,54,649	1,28,650	2,07,068		3,35,718	6,18,931	2,15,528
5	Furniture & Fittings	31,99,048	91,729	-	-	32,90,777	6,84,737	6,66,915		13,51,652	19,39,125	25,14,311
6	Plant & Machinery	-	31,04,050	-	-	31,04,050		5,57,215		5,57,215	25,46,835	-
	Total(i)	2,76,46,321	2,92,87,689	-	9,20,193	5,60,13,817	66,07,971	1,07,50,982	5,07,230	1,68,51,723	3,91,62,094	2,10,38,350
	Intangible Assets:											
1	Computer Software	15,000	-	-	-	15,000	766	3,692		4,458	10,542	14,234
	Total(ii)	15,000	-	-	-	15,000	766	3,692		4,458	10,542	14,234
	TOTAL RS. (i+ii)	2,76,61,321	2,92,87,689	-	9,20,193	5,60,28,817	66,08,737	1,07,54,674	5,07,230	1,68,56,181	3,91,72,636	2,10,52,584



Particulars	As at 31.03.2019		As at 31.03.2018	
	Rupees	Rupees	Rupees	Rupees
NOTE ` 8` SHORT TERM PROVISIONS				
Provision for Taxation		1,10,79,343		49,53,364
TOTAL		1,10,79,343		49,53,364
Particulars	As at 31.03.2019		As at 31.03.2018	
	Rupees	Rupees	Rupees	Rupees
NOTE ` 10` NON-CURRENT INVESTMENTS				
Investment in chitfunds		61,44,000		34,67,900
TOTAL		61,44,000		34,67,900
Particulars	As at 31.03.2019		As at 31.03.2018	
	Rupees	Rupees	Rupees	Rupees
NOTE ` 11` Long Term Loans & Advances				
Rental Deposit		2,46,000		2,82,000
Electricity Security Deposit		8,800		
Other Loans & Advances recoverable in cash or kind		35,78,63,412		5,95,07,585
TOTAL		35,81,18,212		5,97,89,585

Particulars	As at 31.03.2019		As at 31.03.2018	
	Rupees	Rupees	Rupees	Rupees
NOTE ` 12` INVENTORIES				
Raw Material		-		59,23,463
Stock-in-Trade - Land		28,06,72,100		7,33,80,815
Work in Process		41,00,95,192		22,45,01,304
TOTAL		69,07,67,292		30,38,05,582

Particulars	As at 31.03.2019		As at 31.03.2018	
	Rupees	Rupees	Rupees	Rupees
NOTE ` 13` TRADE RECEIVABLES				
Receivables morethan 6 Months				
Good	4,83,94,644			
Doubtful				
Receivables Lessthan 6 Months				
Good	11,29,20,834	16,13,15,478		2,88,74,831
TOTAL		16,13,15,478		2,88,74,831

Particulars	As at 31.03.2019		As at 31.03.2018	
	Rupees	Rupees	Rupees	Rupees
NOTE ` 14` CASH AND BANK BALANCES				
-Cash and Cash Equivalents				
Cash on Hand		1,69,68,386		57,35,962
Balance with Banks				
-In Current Accounts	3,38,15,542		71,14,989	
-In Fixed Deposit Accounts	36,00,500		18,53,762	
- As Margin Money				
		3,74,16,042		89,68,751
TOTAL		5,43,84,428		1,47,04,713



Particulars	As at 31.03.2019		As at 31.03.2018	
	Rupees	Rupees	Rupees	Rupees
NOTE ` 15` SHORT TERM LOANS AND ADVANCES				
1. Land development Deposit		48,06,65,122		17,94,44,461
2. Advances paid to Suppliers/Contractors etc		8,44,09,976		10,86,31,429
3. Staff Loans & Advances		3,29,762		5,31,330
TOTAL		56,54,04,860		28,86,07,220

Particulars	As at 31.03.2019		As at 31.03.2018	
	Rupees	Rupees	Rupees	Rupees
NOTE ` 16` OTHER CURRENT ASSETS				
1. TDS Receivables & Advance Tax paid		1,08,36,707		21,35,690
2. TCS Receivables		1,91,484		1,17,715
4. GST Input		1,66,37,178		1,45,21,811
5. Prepaid expenditure		2,26,076		5,56,012
6. Accrued Interst on Bank FD		80,071		
7. Other Current assets		17,029		37,911
TOTAL		2,79,88,545		1,73,69,139

Particulars	For the Year Ended As On 31/03/19		For the Year Ended As On 31/03/18	
	Rupees	Rupees	Rupees	Rupees
NOTE ` 17` OPERATING REVENUE				
Revenue from Sale of Flats		56,32,75,681		15,85,88,454
Other Sales		-		39,11,165
TOTAL		56,32,75,681		16,24,99,619

Particulars	For the Year Ended As On 31/03/19		For the Year Ended As On 31/03/18	
	Rupees	Rupees	Rupees	Rupees
NOTE ` 18` OTHER INCOME				
Additional Income		1,65,00,000		
Sale on Profit of SWIFT Car (TS07FE3335)		1,87,737		
Interest on Fixed Deposit		1,41,225		1,13,462
Discount Received		63,671		89,968
Interest on Electricity Deposit		23,706		14,733
Unsecured Loan written off - Cessessation liability		4,19,36,228		
TOTAL		5,88,52,567		2,18,162



Particulars	For the Year Ended As On 31/03/19		For the Year Ended As On 31/03/18	
	Rupees	Rupees	Rupees	Rupees
NOTE `19` COST OF MATERIAL CONSUMED & DIRECT COST				
Direct Materail Purchased	18,01,09,521	76,17,58,506	14,95,51,285	21,50,84,189
Direct Labour Cost	16,62,903		2,43,08,838	
Land Acquisition	28,06,72,100		1,72,97,085	
Site Development Expenditure	29,93,13,982		2,39,26,981	
Total Direct Expenses		76,17,58,506		21,50,84,189
Changes in Inventory				
Opening Stock				
Raw Material	59,23,463		8,27,998	
Work in Process	22,45,01,304		12,71,26,273	
Land in Trade	7,33,80,815	30,38,05,582	5,60,83,730	18,40,38,001
Closing Stock				
Raw Material	-		59,23,463	
WIP	41,00,95,192		22,45,01,304	
Land	28,06,72,100		7,33,80,815	
Changes in Inventory		69,07,67,292		30,38,05,582
TOTAL		(38,69,61,710)		(11,97,67,581)
NOTE `20` EMPLOYEE BENEFITS EXPENSES				
Remuneration to Directors		1,56,00,000		16,00,000
Salaries, Wages, Bonus etc.		1,49,00,812		96,05,170
Contribution to P.F, E.S.I and Other Statutory Funds		1,20,347		4,19,952
Workmen and Staff Welfare Expenses		25,71,648		19,59,338
Bonus		13,50,450		87,200
Conveyance		1,41,780		1,81,627
TOTAL		3,46,85,037		1,38,53,287
NOTE `21` FINANCE COST				
Interest on Vehicle Loan		8,56,716		2,03,455
Interest on Unsecured Loans		1,19,47,205		25,13,682
Bank Charges		3,70,406		1,49,205
Finance Cost		2,08,745		-
Loan Processing charges		3,62,189		32,23,714
Interest LIC loan		2,88,03,649		34,51,233
TOTAL		4,25,48,910		95,41,288



Particulars	For the Year Ended As On 31/03/19		For the Year Ended As On 31/03/18	
	Rupees	Rupees	Rupees	Rupees
NOTE `22`				
OTHER EXPENSES				
Audit Fee		50,000		50,000
Business Promotions		27,68,441		39,68,459
Advertisement Expenses		1,34,83,232		10,44,446
Diesel & Petrol		31,30,340		7,20,457
Electricity Charges		20,99,417		10,19,487
Donation		54,90,000		-
Insurance		9,53,137		2,19,918
Commission & Brokerage Charges		56,32,515		27,48,697
Office Maintenance		10,79,786		4,44,960
Office Rent		19,26,345		7,56,497
Marketing Expenditure		2,51,929		67,361
Printing & Stationary		36,41,385		13,75,286
Professional & Consultant Charges		3,40,55,203		56,85,999
Rates & Taxes		1,20,77,489		6,78,623
Repairs & Maintenance		14,46,850		13,87,815
Interest and Penalties of TDS/GST		-		6,36,776
Telephone & Internet Charges		2,48,123		1,45,335
Travelling Expenses		20,97,761		5,61,212
Web Designing Expenditure		3,68,730		5,61,450
Interest on Income Tax		-		84,458
Security Charges		5,14,259		1,42,380
Legal Charges		3,00,000		6,66,300
Income tax Paid		-		5,76,405
Postage & Courier Charges		18,541		-
General Expenses		3,34,756		-
Event Management Expenses		20,38,700		-
Bad debts written off		1,23,18,567		-
Miscellaneous Exp		-		5,00,024
TOTAL		10,63,25,506		2,40,42,346

Particulars	For the Year Ended As On 31/03/19		For the Year Ended As On 31/03/18	
	Rupees	Rupees	Rupees	Rupees
NOTE `23`				
Donations to Political Parties				
SBI Electoral Bonds	-	2,00,00,000	-	-
TOTAL		2,00,00,000		-



NOTES ON ACCOUNTS:

24. Contingent Liabilities - Nil

25. As per the Section 182 of Companies Act 2013, company, other than a Government company and a company which has been in existence for less than three financial years, may contribute any amount directly or indirectly to any political party provided the aggregate amount so contributed in any financial year shall not exceed seven and half percent of its average net profits during three immediately preceding financial years. However, after the finance act, 2017 came into force restriction regarding the amount of contribution was also Removed. Accordingly, the company has donated Rs. 200, 00,000 (Rupees two crore only) SBI Electoral bonds during the year as Contribution to Political Party.

26. Managerial Remuneration:

Nature of Expenditure	Amount (18-19)	Amount (17-18)
Salary & Other Benefits	Rs. 1, 56, 00,000/-	Rs. 16, 00,000/-

27. Related Party Disclosure: As per Accounting Standard 18, issued by the Institute of Chartered Accounts of India, the disclosure of transactions with the related parties are given below:

(I). List of Related Parties

Sl.No.	Name of the Related Party	Relationship
a.	LAKSHMI NARAYANA BOODATI	Key Managerial Personnel
b.	PARVATHI BOODATI	Key Managerial Personnel
c.	SATHWIK BOODATI	Key Managerial Personnel
d.	SRINIVASA RAO KODALI	Key Managerial Personnel

(II). Transactions during the year with related parties:

Sl No.	Name of the Party	Nature of Transaction	Rs. (18-19)	Rs. (17-18)
a.	LAKSHMI NARAYANA BOODATI	Remuneration	1,20,00,000	16,00,000
b.	POORNA CHANDER RAO	Remuneration	36,00,000	Nil
c.	B PARVATHI	Loan Taken	9,37,060	9,37,060
c.	LAKSHMI NARAYANA BOODATI	Loan Taken	1,45,758,638	2,87,54,448
d.	B SATHWIK	Loan Taken	16,27,050	16,27,050
e.	Sahiti Constructions (VJA)	Loan Taken	9,65,25,004	86,95,780



f. Sahiti construction - Hyd	Loan Taken/(Given)	1,57,405,541	(5,35,78,857)
g. Sahiti Sree Constructions (VJA)	Loan Taken	8,56,120	Nil
h. Sahiti Sree Construction	Loan Given	35,30,000	Nil

28. The Company has earned or spent in foreign currency during the year.

A. Foreign Currency Inflows: NIL

B. Foreign Currency Outflows: NIL

29. Payment to Auditors:

(Amount in Rs.)		
Particulars	April 2018 To March 2019	April 2017 To March 2018
a) As Auditors	50,000/-	50,000/-

30. The Company has no dues to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006 as on March 31, 2018.

31. During the year, the company has written off Trade receivables to the extent of Rs. 1,23,18,567 treating them as Bad Debts and no more recoverable from the parties.

32. During the year, the company has written off the Trade Payables/ Sundry Creditors to the extent of Rs. 4, 19, 36,228 treating them as Balances Written off under the head Other Income due to Cessation of liability.

33. The balances of Sundry Debtors, Sundry Creditors and Loans and Advances received and provided are subject to confirmation.

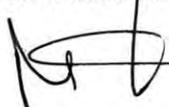


34. Notes forms part of the Balance Sheet and Profit and Loss Account are Authenticated.

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As per our report of even date

For NANDYALA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 005646S




N.VENKATESWARLU
PARTNER
M.No: 200900

For and on behalf of the Board of Directors





B Lakshmi Narayana
Director

B Parvathi
Director

PLACE: HYDERABAD

DATE: 28/06/2019.

FIXED ASSETS & DEPRECIATION UNDER INCOME TAX ACT, 1961. FY 2018-19

S.No	NAME OF THE ASSET	WDVas on 01.04.2018	ADDITIONS		DELETIONS	NET WDV	Rate	Depreciation	WDV as on 31.03.2019
			(>180Days)	(<180Days)					
	BLOCK - 1 @ 15%								
1	Vehicles	1,55,83,857	1,38,57,725	91,37,898	6,00,700	3,79,78,780	15	50,11,475	3,29,67,305
2	Plant & Machinery	3,40,289	31,04,050	-	-	34,44,339	15	5,16,651	29,27,688
3	Office Equipments	2,88,758	-	6,10,471	-	8,99,229	15	89,099	8,10,130
4	Electrical items	35,69,448	4,04,163	4,61,158	-	44,34,770	15	6,30,629	38,04,141
	TOTAL	1,97,82,352	1,73,65,938	1,02,09,527	6,00,700	4,67,57,117		62,47,853	4,05,09,264
	BLOCK - 2 @ 10%								
1	FURNITURE	28,57,210	91,729	-	-	29,48,939	10	2,94,894	26,54,045
	TOTAL	28,57,210	91,729	-	-	29,48,939	10	2,94,894	26,54,045
	BLOCK - 3 @ 40%								
1	COMPUTERS	5,34,763	3,45,347	12,75,148	-	21,55,258	40	6,07,074	15,48,184
	BLOCK - 4 @ 25%								
1	COMPUTER SOFTWARE	13,125	-	-	-	13,125	25	3,281	9,844
	TOTAL	2,31,87,450	1,78,03,014	1,14,84,675	6,00,700	5,18,74,439		71,53,102	4,47,21,337

