



G P ASSOCIATES
Chartered Accountants
Hyderabad | Vijayawada | Guntur

603, 6th Floor, Plot No. 13,
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INDEPENDENT AUDITOR'S REPORT

To the Members of M/s CHIRAHARIT PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of M/s Chiraharit Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss, the Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Accounting standards specified under section 133 of the Act, of the state of affairs of the Company as at 31 March 2023 and its Profit (financial performance), its cash flows and for the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other Than Financial statements and Auditors report thereon

4. The company's Board of Directors are responsible for other information. The other information comprises the information included in the Annual report, but not included in the financial statements and our auditor's report there on.
5. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.





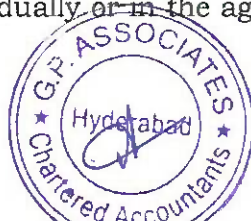
6. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

7. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the (the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance) changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. 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.
9. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

10. 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 Standards on Auditing 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.

11. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

12. 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.

13. 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.





14. 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

15. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A statement on the matters specified in paragraph 3 and 4 of the order.

16. Further to our comments in Annexure A, as required by Section 143(3) of the Act, we report that:

- 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.
- 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.
- 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.
- In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- 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:





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- The Company does not have any pending litigations which would impact its financial position. (Subject to Annexure A to this report)
- The company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses.
- There were no amounts which required to be transferred to the Investor Education and Protection Fund by the company.

Place: Hyderabad
Date: 09.08.2023



For G.P. ASSOCIATES
Chartered Accountants
Firm Reg. No. 006734S

(Signature)
(CA K ABHINAV)
PARTNER

M. No. 242972
UDIN: 23242972BGXNSB9030



Annexure A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of M/s Chiraharit Private Limited on the Standalone financial statements for the year ended 31st March' 2023

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i. (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (a) (B) The Company does not hold any Intangible Assets as on 31.03.2023. As such the provisions of clause (i)(a)(b) of the order are not applicable.
- (b) As per information and explanation provided by the management the company has a regular programme of physical verification of its Property, Plant and Equipment by which they are verified at reasonable intervals. According to the information and explanation given to us, they were verified during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us the the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) and Intangible Assets during the year. As such this clause is not applicable to the company.
- (e) No proceedings were initiated or pending against the company for holding Benami property under the Benami Transactions (Prohibition Act, 1988 (45 of 1988), and rules made thereunder. As such this clause is not applicable to the company.
- ii. (a) According to information and explanation given to us, the management has conducted physical verification of inventory at reasonable intervals during the year, except for goods-in-transit and stocks lying with third parties. For stocks lying with third parties at the year end, written confirmations have been obtained by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.
- (b) According to the information and explanation given to us, the working capital availed by the company from bank or financial institution does not exceed the prescribed limit. As such this clause is not applicable to the company.





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- iii. The company has not made any investments, granted any loans, secured or unsecured, to companies, firms or other parties. As such, the clause (iii) of the order is 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 section 185 of the Companies Act 2013. The Company neither made investments nor granted any loans, security and guarantees, as such Sec 186 of the Companies Act, 2013 are not applicable.
- v. In our opinion, the company has not accepted any deposits or the amounts which are deemed to be deposits within the meaning of section 73 to 76 of the Act and as per the directives issued by Reserve Bank of India. As such, the provisions of clause (v) of the order are not applicable.
- vi. To the best of our knowledge and according to the information and explanations given to us, the rules framed under Sec 148 of the Companies Act 2013 are not applicable to the company. As such, the provisions of Clause (vi) of the order are not applicable.
- vii. According to the information and explanations given to us and records of the company examined by us, in our opinion:
 - a. The Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Goods and Services Tax, Provident Fund, Employees' State Insurance, cess and other material statutory dues applicable to it to the appropriate authorities.
 - b. There were no undisputed amounts payable in respect of Income-tax, Goods and Services Tax, Provident Fund, Employees' State Insurance, cess and other material statutory dues in arrears as at 31st March 2023.
- viii. To the best of our knowledge and explanations provided, no amounts are surrendered or disclosed as income in Income tax assessments under Income tax Act, 1961 on account of unrecorded incomes relating to any of the previous years. As such the provisions of this clause of the order are not applicable.
- ix. (a) Based on our audit procedures and on the information and explanations given to us, the company has not defaulted in repayment of loans or borrowing to any lender
- (b) To the best of our knowledge and explanations given to us, the company is not declared as wilful defaulter by any bank or financial institution or any lender.
- (c) To the best of our knowledge and explanations given to us, term loans raised by company were utilized for the purpose they obtained.
- (d) To the best of our knowledge and explanations given to us, the company has not utilized any short-term funds for long term purpose.
- (e) To the best of our knowledge and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.





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- (f) According to the records and explanations given to us, the company did not avail Loans on pledge of securities held in its subsidiaries, Joint Ventures and Associate companies. As such the provisions of this clause of the order are not applicable.
- x. (a) According to the records of the company, the company has not raised any moneys by way of Initial Public Offer or Further Public Offer. As such, the provisions of this clause are not applicable to the Company.
- (b) According to the records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. As such, the provisions of this clause are not applicable to the Company.
- xi. Based on the audit procedures performed and information and explanations given by the management, we report that no fraud has been noticed or reported by the company during the course of our audit and no whistle blower complaints were received during the year by the company. As such the provisions clause (xi) of the order are not applicable.
- xii. In our opinion, and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not a Nidhi Company. As such the provisions of Clause (xii) of the Order are not applicable.
- xiii. All the transactions with the related parties are in compliance with the provisions of section 188 where applicable, has been complied with and section 177 of Companies act, 2013, is not applicable to the company and the details have been disclosed in the financial statements as required by the accounting standards and companies act 2013.
- xiv. To the best of our knowledge and explanations given to us, the company has kept in place internal audit system that commensurate with the size of the business. The internal audit report has been considered during the course of statutory audit.
- 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 with them. As such the the provisions of Clause (xv) of the Order are not applicable.
- xvi. To the best of our knowledge and explanations given to us, the company is not under any obligation to register under Sec 45-IA of the Reserve Bank of India. As such, the provisions of clause (xvi) of the order are not applicable.





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- xvii. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There is no instance of resignation of the statutory auditors during the year.
- xix. Basing on the information, explanations provided to us, there is no material uncertainty regarding the capabilities of company meeting its liabilities on the balance sheet date as and when they fall due within a period of one year from balance sheet date.
- xx. Basing on the information, explanations provided to us, the company has no obligation to spend any amount under sub-section (5) of section 135 of The Companies Act.

Place: Hyderabad
Date: 09.08.2023



For G.P. ASSOCIATES
Chartered Accountants
Firm Reg. No. 006734S

(CA K ABHINAV)

PARTNER

M. No. 242972

UDIN: 23242972BGXNSB9030

BALANCE SHEET AS AT 31st MARCH, 2023

Particulars	Note No.		As at 31.03.2023 ₹ in 000s		As at 31.03.2022 ₹ in 000s
EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
Share Capital	3	2,500.00		2,500.00	
Reserves & Surplus	4	27,769.62	30,269.62	16,135.37	18,635.37
(2) Non-Current Liabilities					
Long term provisions	5	2,291.45		1,591.45	
Long term borrowings	6	44,367.68		48,936.34	
Other Long term Liabilities		-	46,659.13	-	50,527.79
(3) Current Liabilities					
Short term borrowings	7	50,764.84		34,136.90	
Trade Payables	8	20,132.34		19,521.31	
Other Current Liabilities	9	5,634.86		5,355.83	
Short term Provisions	10	7,075.39	83,607.42	3,850.77	62,864.81
TOTAL			1,60,536.17		1,32,027.96
ASSETS					
(1) Non-Current Assets:					
Property, Plant & Equipment	11	3,998.54		3,368.41	
Capital Work in Progress	12	20,687.34		20,687.34	
Long term loans and advances	13	3,653.79		1,512.31	
Non Current Investments	14	9,900.00		9,900.00	
Deferred Tax Asset	15	195.26	38,434.92	143.16	35,611.22
(2) Current Assets:					
Inventory	16	10,446.50		7,208.43	
Trade Receivables	17	62,157.48		62,411.03	
Cash & Cash Equivalents	18	69.53		371.50	
Short-term loans and advances	19	27,421.00		17,876.17	
Other current assets	20	22,006.74	1,22,101.24	8,549.60	96,416.74
TOTAL			1,60,536.17		1,32,027.96
Significant Accounting Policies and notes on the financial statements	1-30				

As per our report of even date attached

For G P ASSOCIATES

Chartered Accountants

F.R.No: 006734S

For and on behalf of Board of Directors

(CA K ABHINAV)

PARTNER

M.No. 242972

UDIN: 23242972BGXNSB9030

Place: Hyderabad

Date : 09.08.2023

(Y. TEJASWINI)

DIRECTOR

DIN: 00232263

(B. PAVAN KUMAR)

DIRECTOR

DIN: 03614791



STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2023

Particulars	Note No.	For the year ended 31.03.2023 ₹ in 000s	For the year ended 31.03.2022 ₹ in 000s
I. REVENUE FROM OPERATIONS			
Sale of products		1,41,553.66	1,27,851.76
Sale of services		1,44,229.71	92,040.07
II. Other Income	21	1,273.08	541.91
III. TOTAL REVENUE (I + II)		2,87,056.45	2,20,433.74
IV. EXPENSES			
Cost of materials consumed		1,09,844.19	93,883.45
Work execution expenses		1,23,099.01	83,339.51
(Increase)/Decrease in Inventory	22	(3,238.07)	(1,118.74)
Employee benefits expenses	23	30,576.96	22,470.31
Finance Cost	24	4,179.60	2,920.85
Depreciation and amortisation expenses	10	1,171.25	930.61
Other expenses	25	5,366.10	5,722.38
TOTAL EXPENSES		2,70,999.04	2,08,148.37
V. Profit/(Loss) before Exceptional Items		16,057.41	12,285.36
VI. Prior Period Items		-	-
VII. Profit/(Loss) before Tax		16,057.41	12,285.36
Tax expenses			
(1) Current tax		4,260.80	3,293.39
(2) Deferred tax		(52.10)	(47.53)
(3) Earlier tax		214.45	56.60
X. Profit/(Loss) for the period from continuing operations		11,634.25	8,982.91
XI. Profit/(Loss) for the period		11,634.25	8,982.91
XI. Earnings per equity share			
(1) Basic		4.65	3.59
(2) Diluted		4.65	3.59
Significant Accounting Policies and notes on the financial statements	1-30		

As per our report of even date attached

For G P ASSOCIATES

Chartered Accountants

F.R.No: 006734S

(Signature)
(CA K ABHINAV)
PARTNER

M.No. 242972

UDIN: 23242972BGXNSB9030

Place: Hyderabad

Date : 09.08.2023

For and on behalf of Board of Directors

(Signature)

(Y. TEJASWINI)

DIRECTOR

DIN: 00232262

(Signature)

(B. PAVAN KUMAR)

DIRECTOR

DIN: 03614791



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2023 ₹ in 000s	As at 31.03.2022 ₹ in 000s
Note No. 3		
SHARE CAPITAL		
Authorised :		
25,00,000 Equity Shares of ₹1/- each	2,500.00	2,500.00
Issued, Subscribed and Paid Up :		
25,00,000 Equity Shares of ₹1/- each fully paid up	2,500.00	2,500.00
	2,500.00	2,500.00

Notes:

A. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:

PARTICULARS	March 31, 2023		March 31, 2022	
	Number	₹ in 000s	Number	₹ in 000s
Shares outstanding at the beginning of the year	25,00,000	2,500.00	25,00,000	2,500.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	25,00,000	2,500.00	25,00,000	2,500.00

B. Equity Shares in the company held by its holding company

C. Equity shareholders holding more than 5% of equity shares along with number of equity shares held

Name of Share holders	As at 31.03.2023		As at 31.03.2022	
	%	Number of Shares	%	Number of Shares
1. Y. Tejaswini	80%	20,00,000	80%	20,00,000
2. Pavan Kumar Bang	12%	3,00,000	12%	3,00,000
3. G.V. Ramana Reddy	8%	2,00,000	8%	2,00,000
		25,00,000		25,00,000

Note No. 4

RESERVES & SURPLUS

Surplus in the statement of Profit & Loss account

Opening balance	16,135.37	7,152.46
Add: Net Profit/(Loss) during the year	11,634.25	8,982.91
	27,769.62	16,135.37

Note No. 5

LONG TERM PROVISIONS

Provision for Employee Benefits

- Gratuity	2,291.45	1,591.45
	2,291.45	1,591.45



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2023 ₹ in 000s	As at 31.03.2022 ₹ in 000s
Note No. 6		
LONG TERM BORROWINGS		
Secured		
Guaranteed Emergency Credit Limit ICICI	373.57	4,333.33
Sundaram Finance Limited	144.11	753.00
Unsecured		
Loans from Directors	43,850.00	43,850.00
	44,367.68	48,936.34
1. The company has availed Guaranteed Emergency Credit limit from ICICI bank as term loan is repayable in 36 monthly installments starting from June 2021 carrying rate of Interest @ 8.25% p.a.		
2. The company has also taken a loan from Sundaram Finance Limited for purchase of Eicher Pro Vehicle with repayment ten ure of 48 months at interest rate of 10.75% p.a.		
Note No. 7		
SHORT TERM BORROWINGS		
Current Maturities of Long term debt	2,280.47	-
Cash Credit Limit from ICICI	48,484.37	34,136.90
	50,764.84	34,136.90
Sub Notes to Note No.7		
1. The company has availed cash credit limit from ICICI bank with a tenure of 12 months renewable annually, at an interest rate of 10.00%. The overdraft is primarily secured over the current assets of the company.		
Note No. 8		
TRADE PAYABLES		
Dues to Micro, Medium and Small Enterprises	6,032.62	10,831.38
Other than Micro, Medium and Small Enterprises	14,099.72	8,689.93
	20,132.34	19,521.31
Note No. 9		
OTHER CURRENT LIABILITIES		
Statutory remittances	4,477.48	5,055.28
Other Payables	722.08	300.56
Advance from Customers	435.30	-
	5,634.86	5,355.83
Note No. 10		
SHORT TERM PROVISIONS		
Provision for Expenses	550.62	1,141.59
Provision for Employee benefits	2,263.96	1,869.80
Provision for Income Tax	4,260.80	839.38
	7,075.39	3,850.77



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2023 ₹ in 000s	As at 31.03.2022 ₹ in 000s
Note No. 12		
<u>CAPITAL WORK-IN-PROGRESS</u>		
Plot of Land	20,687.34	20,687.34
<i>(Situated at Plot # 41, measuring 3,649 Sqmt at Plastic Park Mankhal, Tumaloor Village, Maheshwaram Mandal, Ranga Reddy Dist, Telangana)</i>		
	20,687.34	20,687.34
Note No. 13		
<u>LONG TERM LOANS & ADVANCES</u>		
(Unsecured, considered good, recoverable either in cash or in kind for value to be receivable)		
Security Deposits	47.50	47.50
Balance with revenue authorities	3,606.29	1,464.81
	3,653.79	1,512.31
Note No. 14		
<u>NON-CURRENT INVESTMENTS</u>		
<u>Investments in Equity Shares</u>		
Malaxmi Polymers Private Limited	9,900.00	9,900.00
(9,90,000 shares of ₹10/- par value fully paid-up)		
	9,900.00	9,900.00



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2023 ₹ in 000s	As at 31.03.2022 ₹ in 000s
Note No. 15		
DEFERRED TAX ASSET/(LIABILITY)		
- On Fixed Assets	195.26	143.16
	195.26	143.16
Note No. 16		
INVENTORY		
Closing Inventory	10,446.50	7,208.43
	10,446.50	7,208.43
Note No. 17		
TRADE RECEIVABLES		
(Unsecured, considered good)		
Debtors outstanding for a period of		
- less than six months	54,060.77	57,907.75
- More than six months	8,096.70	4,503.28
	62,157.48	62,411.03
Note No. 18		
CASH AND CASH EQUIVALENTS		
Bank Balances		
- On current account	58.62	60.79
- Bank Gurantee Margin Money	-	305.63
Cash on hand	10.91	5.09
	69.53	371.50
Note No. 19		
SHORT TERM LOANS AND ADVANCES		
Advance to suppliers	3,566.55	3,490.79
Retention Money - Receivable	23,854.45	14,385.38
	27,421.00	17,876.17
Note No. 20		
OTHER CURRENT ASSETS		
Interest accrued but not received	-	27.70
Advance to expenses	470.92	529.19
Prepaid Expenses	1,410.15	928.93
Unbilled Revenue	20,125.67	7,063.79
	22,006.74	8,549.60



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2023 ₹ in 000s	As at 31.03.2022 ₹ in 000s
Note No. 21		
OTHER INCOME		
Interest Income	1,018.60	48.55
Other Income	16.63	55.73
Liabilities Written off	237.85	437.63
	1,273.08	541.91
Note No. 22		
INCREASE/DECREASE IN INVENTORY		
Opening Stock	7,208.43	6,089.69
Closing Stock	10,446.50	7,208.43
	(3,238.07)	(1,118.74)
Note No. 23		
EMPLOYEE BENEFITS		
Salaries and wages including bonus	27,389.23	20,062.23
Contribution to EPF, ESI & other funds	2,696.17	1,664.28
Staff Welfare Expenses	491.56	743.80
	30,576.96	22,470.31
Sub-notes to Note No. 23		
The monthly contributions are charged to the Statement of Profit and Loss in the period they are incurred as per the Accounting standard-15. The details are as follows:		
Contribution to Provident fund	1,686.37	907.31
Contribution to ESI	197.82	160.55
Gratuity	700.00	596.43



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2023 ₹ in 000s	As at 31.03.2022 ₹ in 000s
Note No. 24		
FINANCE COST		
Interest on bank overdrafts and loans (other than loans from related parties)	3,960.83	2,728.73
Bank Charges	218.77	192.11
	4,179.60	2,920.85
Note No. 25		
OTHER EXPENSES		
Travelling & Conveyance	1,521.80	759.58
Insurance	1,131.77	735.90
Power and fuel	462.24	269.74
Repairs and Maintenance	341.39	206.24
Miscellaneous expenses	308.10	7.50
Rents including lease rentals	236.35	194.46
Printing & Stationery	214.67	63.89
Rates and taxes	198.92	286.87
Office Maintenance	194.65	92.36
Communication Expenses	179.19	85.42
Legal and professional charges	114.50	84.20
Business Promotion Expenses	5.58	283.20
Loss on sale of asset	34.93	-
Donations	-	15.00
Audit Fee		
- Statutory Audit fee	100.00	100.00
- Tax Audit fee	25.00	25.00
- Others	10.00	10.00
Bad Debts	287.01	2,503.02
	5,366.10	5,722.38



CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2023

Particulars	For the year ended March 31, 2023 ₹ in 000s	For the year ended March 31, 2022 ₹ in 000s
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	16,057.41	12,285.36
<u>Adjustments for:</u>		
Depreciation and amortisation expense	1,171.25	930.61
Loss/ (profit) on sale of fixed assets sold		
Finance costs	4,179.60	2,920.85
Bad debts / advances written off		
Liabilities / provisions no longer required written back		
Interest income	(1,018.60)	(48.55)
Dividend income		
(Gain) / loss on sale of current investments		
Loss on sale of non-current investments		
Rental income from operating leases		
Liabilities / provisions no longer required written back	(237.85)	(437.63)
Bad debts / advances written off	287.01	2,503.02
Provision for doubtful trade receivables		
Provision for unbilled revenue		
Preliminary expenses written off		
Effect of exchange differences on translation of foreign currency cash and cash equivalents		
Operating profit before working capital changes	20,438.82	18,153.66
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventory	(3,238.07)	(1,118.74)
Trade receivables	253.55	(9,189.87)
Short-term loans and advances	(9,544.83)	(10,568.82)
Other current assets	(13,457.14)	21,78,357
Other non-current assets		
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade Payables	611.02	8,880.85
Long Term Provisions	700.00	596.43
Other current liabilities	279.03	1,449.51
Short-term provisions	3,224.62	1,739.94
Short term borrowings	16,627.94	(1,450.27)
Other long term liabilities	-	(356.33)
Cash generated from operations	15,894.95	10,314.72
Net income tax paid	4,833.01	3,349.99
Net cash flow from operating activities (A)	11,061.94	6,964.73
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances	(1,492.78)	(917.58)
Long-term loans and advances	(2,141.48)	(2.75)
Non Current Investments	-	-



Capital Work In Progress	-	(3,934.02)
Proceeds from sale of fixed assets		-
Current investments		
- Purchased		
- Proceeds from sale		
Purchase of long-term investments		
- Subsidiary		
Proceeds from sale of long-term investments		
- Others		
Interest received	1,018.60	48.55
Dividend income received		
- Associate		
- Others - dividend from mutual funds		
Rental income from operating leases		
Movement in Bank balances not considered as cash and cash equivalents		
Net cash flow used in investing activities (B)	(2,615.65)	(4,805.80)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in share application money, pending allotment		
Proceeds from short-term borrowings from banks		
Repayment of long term borrowings	(4,568.66)	
Finance costs	(4,179.60)	(2,920.85)
Dividend paid		
Tax on dividend paid		
Net cash flow used in financing activities (C)	(8,748.26)	(2,920.85)
Net increase in cash and cash equivalents (A + B + C)	(301.98)	(761.92)
Cash and cash equivalents at the beginning of the year	371.50	1,133.42
Effect of exchange differences on translation of foreign currency Cash and cash equivalents		
Cash and cash equivalents at the end of the year (Refer Note (i) below)	69.53	371.50



Notes:**(i) Reconciliation of Cash and cash equivalents with the Balance sheet**

Cash and cash equivalents as per Balance Sheet (Refer Note 16)

69.53

371.50

Less: In earmarked accounts (refer note (ii) below)

- Unpaid dividend accounts

- Balances held as margin money/security for bank guarantees

Cash and cash equivalents at the end of the year*

69.53

371.50

* Comprises:

(a) Cash on hand

10.91

5.09

(b) Balances with banks

(i) On current accounts

58.62

60.79

(ii) Bank Guarantee

0.00

305.63

(iii) In deposit accounts

(c) Remittances in transit

69.53

371.50

(ii) The earmarked account balances with banks can be utilised only for the specific identified purposes.

(iii) Cash Flow Statement has been prepared under the Indirect Method as set out in the Accounting Standard 3 "Cash Flow Statements"

See accompanying notes forming part of the financial statements

As per our report of even date attached

For G P ASSOCIATES

Chartered Accountants

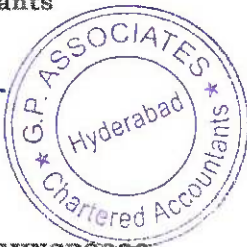
F.R.No: 006734S

(CA K ABHINAV)

PARTNER

M.No. 242972

UDIN: 23242972BGXNSB9030



For and on behalf of the Board of Directors

Tej - - - - -

(Y. TEJASWINI)

DIRECTOR

DIN: 00232268

Ba - - - - -

(B. PAVAN KUMAR)

DIRECTOR

DIN: 03614791



Place : Hyderabad

Date : 09.08.2023

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.03.2023

A) Equity Share Capital		₹ in 000s			
PARTICULARS	AMOUNT				
Balance as at April 1, 2021	2,500.00				
Issued Shares during the year	-				
Shares bought back and extinguished during the year	-				
Balance as at March 31, 2022	2,500.00				
Issued Shares during the year	-				
Shares bought back and extinguished during the year	-				
Balance as at March 31, 2023	2,500.00				
B) Other Equity					
PARTICULARS	Capital Redemption Reserve	Securities Premium	General Reserve	Retained Earnings	Total Equity
Balance as at April 1, 2021	-	-	-	7,152.46	7,152.46
Profit for the year	-	-	-	8,982.91	8,982.91
Buy Back of shares	-	-	-	-	-
Dividends paid (including dividend distribution taxes)	-	-	-	-	-
Other Adjustments	-	-	-	-	-
Balance as at March 31, 2022	-	-	-	16,135.37	16,135.37
Profit for the year	-	-	-	11,634.25	11,634.25
Buy Back of shares	-	-	-	-	-
Dividends paid (including dividend distribution taxes)	-	-	-	-	-
Other Adjustments	-	-	-	-	-
Balance as at March 31, 2023	-	-	-	27,769.62	27,769.62

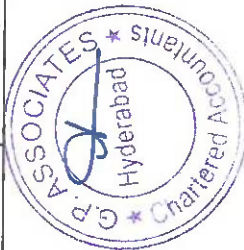


CHIRAHARIT PRIVATE LIMITED
CIN: U29100TG2006PTC050818
HYDERABAD

NOTE NO. 11

PROPERTY, PLANT & EQUIPMENT

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Cost as on 01.04.2022	Additions during the year	Sale / Disposals	Total As on 31.03.2023	Upto 01.04.2022	For The Year	Adjustment	Net Carrying Amount as on 31.03.2023	Net Carrying Amount as on 31.03.2022
Lease hold improvements	254.35 (254.35)	-	-	254.35 (254.35)	66.72 (47.02)	17.83		169.81 0.00	187.63 (207.33)
Plant and machinery	2,683.67 (2,000.34)	759.10	117.83	3,324.94 (2,000.34)	999.25 (719.58)	327.83	69.43	2,067.29 0.00	1,684.42 (1,280.76)
Computers	1,015.77 (931.46)	964.01	-	1,979.78 (931.46)	815.55 (631.03)	422.41		741.82 0.00	200.23 (300.43)
Office Equipment	228.13 (228.13)	198.20	-	426.33 (228.13)	173.73 (130.16)	76.00		176.60 0.00	54.40 (97.97)
Vehicles	2,443.80 (2,293.86)	-	310.70	2,133.10 (2,293.86)	1,202.07 (798.91)	327.19	239.17	843.01 -	1,241.73 (1,494.94)
TOTAL	66,25,721	19,21,306	4,28,529	81,18,498	32,57,307	11,71,253	3,08,602	39,98,540	33,68,414



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No. 1

Corporate Information

Chiraharit Private Limited was incorporated in India in the year 2006. The company is located at Hyderabad at Survey No. 157, Malaxmi courtyard, Khajaguda Village, Chitrapuri Colony, Hyderabad - 500 008.

The Company provides turnkey and engineering solutions for irrigation systems like Drip, Sprinklers, Rain guns etc and provide solutions for solar module cleaning systems, drinking water supply, grey water handling and bulk industrial water movement.

Note No. 2

Significant Accounting Policies

The company has applied following accounting policies consistently

2.1 Basis of preparation of Financial Statements: -

The Financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2.2 Current and Non-Current Classification: -

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (not exceeding twelve months) and other criteria set out in the Schedule III to the Act

2.3 Functionality and presentation currency: -

These financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional and presentation currency. All Amounts have been rounded to the nearest rupee, unless otherwise indicated.

2.4 Use of Judgements and Estimates: -

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

• Judgements

Information about the judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements have been given below: -

- Classification of financial assets: assessment of business model within which the assets are held.

• Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the financial statements for every period ended is included below: -

- Recognition of deferred tax assets: availability of future taxable profit against which carry-forward tax losses can be used;
- Impairment test: key assumptions underlying recoverable amounts.
- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources.

2.5 Property Plant & Equipment.

Fixed Assets are stated at actual cost, less accumulated depreciation and impairment, if any. The actual cost capitalized comprises material cost, inward freight, installation cost, duties and taxes and other incidental expenses incurred to acquire/construct/install the assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

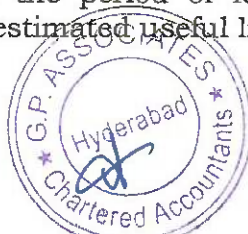
All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

The cost and the accumulated depreciation for fixed assets old, retired or otherwise disposed off are removed from the stated values and the resulting gains and losses are included in the Statement of Profit and loss.

2.6 Depreciation

Company depreciates its property plant and equipment on the Written down value method.

Leasehold land is amortized over the period of lease. Leasehold improvements are amortized over the period of lease or estimated useful life, whichever is lower.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

The company believes that useful life of assets is same as those prescribed in schedule II of the act, except for the below assets based on technical evaluation, useful life has been estimated to be different from that prescribed in schedule II of the act.

Buildings	30 Years
Office Equipment	5 Years
Plant & Machinery	15 Years
Computers	3 Years
Vehicles	8 Years

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

In case of pre-owned assets, the useful life is estimated on a case-to-case basis.

Depreciation on additions / deletions is calculated pro-rata from the month of such addition / deletion, as the case maybe Gains and losses on disposals are determined by comparing proceeds with carrying amount.

2.7 Inventories

Inventories of Raw Materials, Work-in-Progress, Stores and spares, Finished Goods, a Stock-in-trade and Property under development are stated 'at cost or net realizable value, whichever is lower'. Goods-in-Transit are stated 'at cost'. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost formulae used are 'First-in-First-out', 'Weighted Average cost' or 'Specific identification', as applicable. Due allowance is estimated and made for defective and obsolete items, wherever necessary.

2.8 Revenue Recognition

The Company recognizes revenue from sale of goods when;

- i) effective control of goods along with the significant risks and rewards of ownership has been transferred to buyer;
- ii) the amount of revenue can be measured reliably;
- iii) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- iv) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue (other than sale of goods) is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Revenue represents net value of goods provided to customers after deducting for certain incentives including, but not limited to discounts, volume rebates, incentive programs etc.

Interest income are recognized on an accrual basis using the effective interest method.

Dividends are recognized at the time the right to receive payment is established.

2.9 Employee Benefits

- **Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

- **Defined Contribution Plans**

Defined Contribution Plans such as Provident Fund (PF), Employee State Insurance (ESI) etc., are charged to the Statement of Profit and Loss as incurred.

- **Termination Benefits**

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The Company recognizes termination benefits at the earlier of the following dates: (a) when the Company can no longer withdraw the offer of those benefits; when the Company recognizes costs for a restructuring that is within the scope of Accounting Standards and involves the payment of terminations benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

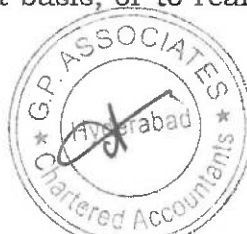
2.10 Income tax

Income tax expense comprises current and deferred tax. It is recognized in the statement of profit or loss.

- **Current tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax assets and liabilities are offset only if, the Company:

- a) Has a legally enforceable right to set off the recognized amounts; and
- b) Intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

• **Deferred tax**

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such assets and liabilities are not recognised if the temporary difference arises from initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date.

Minimum Alternative Tax (MAT) is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of credit to the consolidated statement of profit and loss and included in deferred tax assets. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

2.11 Earnings per Share (EPS)

Basic earnings per share is calculated by dividing: - the profit attributable to owners of the Company - by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Particulars	March 31,2023 (Rs in 000)	March 31, 2022 (Rs in 000)
Profit after taxation	11,634.25	8,982.81
Basic:		
Number of shares outstanding	25,00,000	25,00,000
Earnings per share (₹)	4.65	3.59



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2.12 Provisions and Contingencies

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pretax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events, but their existence will be confirmed by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

2.13 Cash and Cash Equivalents

Cash comprises cash on hand, in bank, demand deposits with banks and with financial institutions. The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents. Such cash equivalents are subject to insignificant risk of changes in value.

Cash flows are reported using indirect method, whereby profit / (loss) after tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments for the year. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

26. Related Party Disclosures:

• Key Managerial Personnel

1. Malaxmi Polymers Private Limited -Subsidiary Company.
2. B. Pavan Kumar – Director
3. Y. Tejaswini– Director
4. G.V. Ramana Reddy- Director

• Entities in Which Key Managerial Personnel Hold Significant Influence:

1. Malaxmi Infra Ventures (India) Private Limited.
2. Malaxmi Property Ventures Private Limited

a. Transactions during the year (Rs

Sl.No	Name of Related Parties	Nature of Transactions	Transactions during the year (2022-23) (Rs in 000)	Transactions during the year (2021-22) (Rs in 000)
1.	Malaxmi Infra Ventures (India) Private Limited.	Purchase of Goods	-	15,957.48/-
2.	Malaxmi Infra Ventures (India) Private Limited.	Sale of Goods	-	325.35/-
3.	Malaxmi Infra Ventures (India) Private Limited.	Reimbursement of expenses	1,537.19/-	971.4/-
4.	Malaxmi Polymers Private Limited	Purchase of Goods	6,759.59/-	6,281.14/-
5.	Malaxmi Polymers Private Limited	Sale of Goods	1,286.13/-	1,071.94/-
6.	B. Pavan Kumar	Reimbursement of expenses	1,507.72/-	537.16/-
7.	Malaxmi Polymers Private Limited	Advances for purchase of goods	-	2,000.00/-
8.	Malaxmi Property Ventures Private Limited	Collateral Property issued	40,000/-	40,000/-
9.	B. Pavan Kumar	Directors Remuneration	4,500/-	3,500/-
10.	G V Ramana Reddy	Directors Remuneration	2,040/-	1,800/-
11.	G V Ramana Reddy	Reimbursement of Expenses	289.03/-	83.81/-



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

b. Balances at the year-end:

S.No.	Name of Related Parties	Nature of Transactions	Balances as on 31.03.2023 (Rs in 000)	Balances as on 31.03.2022 (Rs in 000)
1.	Malaxmi Infra Ventures (India) Private Limited	Trade Payables	837.19/-	--
2.	Malaxmi Polymers Private Limited	Advances for purchase of goods	0.17/-	--
3.	B. Pavan Kumar	Expenses Payable	25/-	49.18/-
4.	Y. Tejaswini	Loans Repayable	43,850/-	43,850/-
5.	G V Ramana Reddy	Expenses Payable	57.66/-	49.18/-

27. Disclosure as per Schedule III:

• Shareholding of Promoters

Shares held by promoters at the end of the year				% Change during the year
S.No	Name of Promoter	No. of Shares	% of total shares	
1	Y. Tejaswini	20,00,000	80%	-
2	B. Pavan Kumar	3,00,000	12%	-
3	G.V. Ramana Reddy	2,00,000	8%	-

• Trade Payables Ageing Schedule

Particulars	Outstanding for following periods				TOTAL
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed	--	--	--	--	--
• MSME	6,032.62	--	--	--	6,032.62
• Others	14,099.72	--	--	--	14,099.72
Disputed	--	--	--	--	--
• MSME	--	--	--	--	--
• Others	--	--	--	--	--



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

- Trade Receivables Ageing Schedule**

Particulars	Outstanding for following periods				TOTAL
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	
Considered Good	--	--	--	--	--
• Disputed	--	--	--	--	--
• Undisputed	54,060.77	8,096.71	--	--	62,157.48
Considered Doubtful	--	--	--	--	--
• Disputed	--	--	--	--	--
• Undisputed	--	--	--	--	--

- Loans repayable on demand**

Type of borrower	Amount of Loan outstanding	% to total advances
Promoters	-	-
Directors	43,850/-	100%
Related Parties	-	-

- Capital Work in Progress**

Particulars	Outstanding for following periods				TOTAL
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Project in Progress	--	20,687.34/-	--	--	20,687.34/-



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

28. Ratio Analysis

Particulars	Basis of Calculation	FY 2022-23	FY 2021-22
Current Ratio	CA / CL	1.46	1.53
Debt-Equity Ratio	Debt / Equity	1.54	2.71
Debt Service Coverage Ratio	EBDIT / Debt Service	4.40	4.27
Return on Equity Ratio	EAT / Equity	47.57%	48.20%
Inventory turnover ratio	Cost of Purchases / Avg. Inventory	12.44 times	14.12 times
Trade Receivables turnover ratio	Sales / Avg. Receivables	4.60 times	3.72 times
Trade payables turnover ratio	Cost of Purchases / Avg. Trade payables	5.54 times	6.14 times
Net capital turnover ratio	Sales / Equity	11.73 times	11.80 times
Net profit ratio	EBT / Sales	5.59%	5.57%
Return on Capital employed	EBIT / (Equity + Debt)	20.87%	17.76%
Return on investment	EAT / (Equity + Debt)	15.12%	12.98%

29. OTHERS

- a) Earnings in Foreign Currencies - Nil - - Nil -
- b) Expenditure in Foreign Currencies - Nil - - Nil-

30. Previous year figures have been regrouped or rearranged wherever necessary to confirm to this year's classification.
Debit and Credit Balances are subject to confirmation.


As per in our report of even date.


For G. P. ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 0067348


(CA. K ABHINAV)
PARTNER
M. No. 242972
UDIN: 23242972BGXNSB9030



For and on Behalf of Board of Directors


(Y. TEJASWINI)
DIRECTOR
DIN: 00232268


(B. PAVAN KUMAR)
DIRECTOR
DIN: 03614791



Place: Hyderabad
Date: 09.08.2023



INDEPENDENT AUDITOR'S REPORT

To The Members of M/s. Chiraharit Private Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of M/s. Chiraharit Private Limited ("the Holding Company") and its subsidiary (Holding Company and its Subsidiary together referred to as "the Group") which comprise the consolidated Balance Sheet as at March 31, 2023 and the consolidated Statement of Profit and Loss for the year then ended, Consolidated Cash Flow Statement and a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 including the Accounting standards specified under section 133 of the Act, of the consolidated state of affairs of the Company as at 31 March 2023 and its consolidated **Profit** (financial performance) and for the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other Than Financial statements and Auditors report thereon

4. The company's Board of Directors are responsible for other information. The other information comprises the information included in the Annual report but does not included in the financial statements and our auditor's report there on.





5. In our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
6. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

7. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the (the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance) changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. 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.
9. Those Board of Directors are also responsible for overseeing the company's financial reporting process.





Auditor's Responsibility for the Audit of the Financial Statements

10. 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 Standards on Auditing 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.
11. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- 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.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. 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.
13. 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.
14. 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

15. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A statement on the matters specified in paragraph 3 and 4 of the order.
16. Further to our comments in Annexure A, as required by Section 143(3) of the Act, we report that:
- 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.
 - 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.
 - 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.





- In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the said report is not applicable to the company; and
- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company does not have any pending litigations which would impact its financial position. (Subject to Annexure A to this report)
 - The company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses.
 - There were no amounts which required to be transferred to the Investor Education and Protection Fund by the company.
- The management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



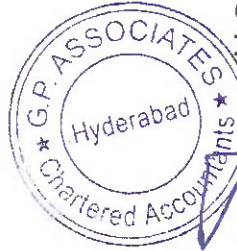


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- Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement
- The company has not proposed, declared and paid any dividend during the year. Accordingly reporting under this clause is not applicable to the company.

Place: Hyderabad
Date: 08.09.2023



For G.P. ASSOCIATES
Chartered Accountants
Firm Reg. No. 006734S

(Signature)
(CA K ABHINAV)
PARTNER
M. No. 242972

UDIN: 23242972BGXNUY8291

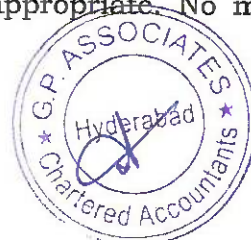


Annexure A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the M/S Chiraharit Private Limited on the Consolidated financial statements for the year ended 31st March' 2023-

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i. (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (a) (B) The Company does not hold any Intangible Assets as on 31.03.2023. As such the provisions of clause (i)(a)(b) of the order are not applicable.
- (b) As per information and explanation provided by the management the company has a regular programme of physical verification of its Property, Plant and Equipment by which they are verified at reasonable intervals. According to the information and explanation given to us, they were verified during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us the the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) and Intangible Assets during the year. As such this clause is not applicable to the company.
- (e) No proceedings were initiated or pending against the company for holding Benami property under the Benami Transactions (Prohibition Act, 1988 (45 of 1988), and rules made thereunder. As such this clause is not applicable to the company.
- ii. (a) According to information and explanation given to us, the management has conducted physical verification of inventory at reasonable intervals during the year, except for goods-in-transit and stocks lying with third parties. For stocks lying with third parties at the year end, written confirmations have been obtained by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.





- (b) According to the information and explanation given to us, the working capital availed by the company from bank or financial institution does not exceed the prescribed limit. As such this clause is not applicable to the company.
- iii. The company has not made any investments, granted any loans, secured or unsecured, to companies, firms or other parties. As such, the clause (iii) of the order is 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 section 185 of the Companies Act 2013. The Company neither made investments nor granted any loans, security and guarantees, as such Sec 186 of the Companies Act, 2013 are not applicable.
- v. In our opinion, the company has not accepted any deposits or the amounts which are deemed to be deposits within the meaning of section 73 to 76 of the Act and as per the directives issued by Reserve Bank of India. As such, the provisions of clause (v) of the order are not applicable.
- vi. To the best of our knowledge and according to the information and explanations given to us, the rules framed under Sec 148 of the Companies Act 2013 are not applicable to the company. As such, the provisions of Clause (vi) of the order are not applicable.
- vii. According to the information and explanations given to us and records of the company examined by us, in our opinion:
- a. The Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Goods and Services Tax, Provident Fund, Employees' State Insurance, cess and other material statutory dues applicable to it to the appropriate authorities.
- b. There were no undisputed amounts payable in respect of Income-tax, Goods and Services Tax, Provident Fund, Employees' State Insurance, cess and other material statutory dues in arrears as at 31st March 2023.
- viii. To the best of our knowledge and explanations provided, no amounts are surrendered or disclosed as income in Income tax assessments under Income tax Act, 1961 on account of unrecorded incomes relating to any of the previous years. As such the provisions of this clause of the order are not applicable.
- ix. (a) Based on our audit procedures and on the information and explanations given to us, the company has not defaulted in repayment of loans or borrowing to any lender
- (b) To the best of our knowledge and explanations given to us, the company is not declared as wilful defaulter by any bank or financial institution or any lender.
- (c) To the best of our knowledge and explanations given to us, term loans raised by company were utilized for the purpose they obtained.





- (d) To the best of our knowledge and explanations given to us, the company has not utilized any short-term funds for long term purpose.
- (f) To the best of our knowledge and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the records and explanations given to us, the company did not avail Loans on pledge of securities held in its subsidiaries, Joint Ventures and Associate companies. As such the provisions of this clause of the order are not applicable.
- x. (a) According to the records of the company, the company has not raised any moneys by way of Initial Public Offer or Further Public Offer. As such, the provisions of this clause are not applicable to the Company.
- (b) According to the records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. As such, the provisions of this clause are not applicable to the Company.
- xi. Based on the audit procedures performed and information and explanations given by the management, we report that no fraud has been noticed or reported by the company during the course of our audit and no whistle blower complaints were received during the year by the company. As such the provisions clause (xi) of the order are not applicable.
- xii. In our opinion, and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not a Nidhi Company. As such the provisions of Clause (xii) of the Order are not applicable.
- xiii. All the transactions with the related parties are in compliance with the provisions of section 188 where applicable, has been complied with and section 177 of Companies act, 2013, is not applicable to the company and the details have been disclosed in the financial statements as required by the accounting standards and companies act 2013.
- xiv. To the best of our knowledge and explanations given to us, the company has kept in place internal audit system that commensurate with the size of the business. The internal audit report has been considered during the course of statutory audit.
- 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 with them. As such the the provisions of Clause (xv) of the Order are not applicable.
- xvi. To the best of our knowledge and explanations given to us, the company is not under any obligation to register under Sec 45-IA of the Reserve Bank of India. As such, the provisions of clause (xvi) of the order are not applicable.





G P ASSOCIATES
Chartered Accountants
Hyderabad | Vijayawada | Guntur

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- xvii. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There is no instance of resignation of the statutory auditors during the year.
- xix. Basing on the information, explanations provided to us, there is no material uncertainty regarding the capabilities of company meeting its liabilities on the balance sheet date as and when they fall due within a period of one year from balance sheet date.
- xx. Basing on the information, explanations provided to us, the company has no obligation to spend any amount under sub-section (5) of section 135 of The Companies Act.

Place: Hyderabad
Date: 08.09.2023



For G.P. ASSOCIATES
Chartered Accountants
Firm Reg. No. 006734S

(Signature)
(CA K ABHINAV)
PARTNER
M. No. 242972

UDIN: 23242972BGXNUY8291

CONSOLIDATED BALANCE SHEET AS AT 31.03.2023

	Particulars	Note No.		As at 31.03.2023 ₹ in 000s		As at 31.03.2022 ₹ in 000s
A.	EQUITY AND LIABILITY					
	Shareholders Funds					
	a) Share Capital	3	2,500.00		2,500.00	
	b) Reserves & Surplus	4	23,216.98	25,716.98	16,486.04	18,986.04
	Non-Current Liabilities					
	a) Long term provisions	5	2,291.45		1,591.45	
	b) Deferred tax liability		712.44		-	
	c) Long term borrowings	6	86,001.42	89,005.31	84,434.10	86,025.55
	Minority Interest			2,754.70		5,280.65
	Current Liabilities					
	a) Short term borrowings	7	73,232.68		42,655.91	
	b) Trade Payables	8	21,878.43		20,902.76	
	c) Other Current Liabilities	9	6,876.30		5,646.45	
	d) Short term Provisions	10	7,607.97	1,09,595.39	4,470.74	73,675.86
	TOTAL			2,27,072.38		1,83,968.09
B.	ASSETS					
	Non-Current Assets:					
	a) Property, Plant & Equipment	11	60,702.36		3,435.69	
	b) Capital Work in Progress	12	20,687.34		66,647.88	
	c) Long term loans and advances	13	3,877.29		2,507.20	
	d) Deferred Tax Asset	14	-	85,266.99	145.74	72,736.51
	Current Assets:					
	a) Inventory	15	18,241.19		10,291.84	
	b) Trade Receivables	16	72,246.49		66,275.01	
	c) Cash & Cash Equivalents	17	125.09		8,191.88	
	d) Short-term loans and advances	18	27,718.61		17,393.00	
	e) Other current assets	19	23,474.01	1,41,805.39	9,079.85	1,11,231.58
	TOTAL			2,27,072.38		1,83,968.09
	See accompanying notes forming part of the financial statements	1-27				

As per our report of even date attached

For G P ASSOCIATES
Chartered Accountants
Firm Reg No: 006734S



For and on behalf of the Board of Directors

(Y. TEJASWINI)
DIRECTOR
DIN:00232268

(B. PAVAN KUMAR)
DIRECTOR
DIN:03614791



(CA. K ABHINAV)
PARTNER

M. No. 242972
UDIN: 23242972BGXNUY8291

Place : Hyderabad
Date : 08.09.2023

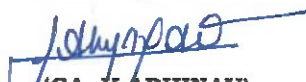
CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2023

Particulars	Note No.	For the year ended 31.03.2023 ₹ in 000s	For the year ended 31.03.2022 ₹ in 000s
REVENUE FROM OPERATIONS			
Sale of products		1,83,119.69	1,51,189.55
Sale of services		1,45,758.59	93,070.54
Other Income	20	1,438.09	543.92
Total Revenue		3,30,316.37	2,44,804.01
EXPENSES			
Cost of materials consumed		1,46,442.84	1,13,662.57
Work execution expenses		1,26,494.63	84,348.66
(Increase)/Decrease in Inventory	21	(7,949.35)	(3,041.68)
Employee benefits expenses	22	38,272.23	25,540.12
Finance Cost	23	6,321.74	2,945.20
Depreciation and amortisation expenses	11	2,445.69	982.38
Other expenses	24	8,750.15	7,579.44
Total Expenses		3,20,777.93	2,32,016.70
Profit/(Loss) before Exceptional Items		9,538.44	12,787.31
Prior Period Items		-	-
Profit/(Loss) before Tax		9,538.44	12,787.31
Tax expenses			
(1) Current tax		4,260.80	3,420.03
(2) Deferred tax		858.18	(51.07)
(3) Earlier tax		214.45	56.60
Profit/(Loss) for the period from continuing operations		4,205.00	9,361.75
Profit/(Loss) for the period		4,205.00	9,361.75
Earnings per equity share			
a. Basic/Diluted		1.68	3.74
Significant Accounting Policies and notes on the financial statements	1-27		


As per our report of even date attached

For G P ASSOCIATES
Chartered Accountants
Firm Reg No: 006734S


For and on behalf of the Board of Directors


(CA. K. ABHINAV)
PARTNER
M. No. 242972
UDIN: 23242972BGXNUY8291
Place : Hyderabad
Date : 08.09.2023




(Y. TEJASWINI)
DIRECTOR
DIN:00232268




(B. PAVAN KUMAR)
DIRECTOR
DIN:03614791

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

	As at 31.03.2023 ₹ in 000s	As at 31.03.2022 ₹ in 000s
Note No. 3		
SHARE CAPITAL		
Authorised :		
25,00,000 Equity Shares of ₹1/- each	2,500.00	2,500.00
Issued, Subscribed and Paid Up :		
25,00,000 Equity Shares of ₹1/- each fully paid up	2,500.00	2,500.00
	2,500.00	2,500.00

Note 3.1

A. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period;

PARTICULARS	31.03.2023		31.03.2022	
	Number of Shares	₹ in 000s	Number of Shares	₹ in 000s
Equity Shares				
Opening Balance	25,00,000	2,500.00	25,00,000	2,500.00
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Closing Balance	25,00,000	2,500.00	25,00,000	2,500.00

B. Details of Shares held by each share holder holding more than 5% of Equity Shares

Name of Share holders	As at 31.03.2023		As at 31.03.2022	
	%	Number of Shares	%	Number of Shares
1. Y. Tejaswini	80%	20,00,000	80%	20,00,000
2. Pavan Kumar Bang	12%	3,00,000	12%	3,00,000
3. G.V. Ramana Reddy	8%	2,00,000	8%	2,00,000
		25,00,000		25,00,000

Note No. 4

RESERVES & SURPLUS

Profit & Loss account

Opening balance	16,486.04	7,253.09
Add: Profit/(Loss) during the year	4,205.00	9,361.75
Less: Share of Minority Interests	2,525.95	(128.81)
	23,216.98	16,486.04

Note No. 5

LONG TERM PROVISIONS

Provision for Employee Benefits		
- Gratuity	2,291.45	1,591.45
	2,291.45	1,591.45



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

	As at 31.03.2023 ₹ in 000s	As at 31.03.2022 ₹ in 000s
Note No. 6		
Long term borrowings		
Secured		
ICICI Bank Term Loan - 603090014507	2,957.83	4,377.59
ICICI Bank Term Loan - 603090018215	3,725.49	5,513.73
ICICI Bank Term Loan - 603090014245	468.10	692.78
ICICI Bank Term Loan - 603090022334	5,000.00	-
Unsecured		
Loans from Directors	43,850.00	43,850.00
Loans from Related parties	30,000.00	30,000.00
	86,001.42	84,434.10
Note No. 7		
SHORT TERM BORROWINGS		
Secured		
Over Draft Limit from ICICI	48,484.37	34,136.90
Cash Credit from ICICI	18,517.49	
Guaranteed Emergency Credit Limit ICICI	373.57	4,333.33
Sundaram Finance Limited	144.11	753.00
Unsecured		
Current maturities of long term debt	5,713.14	3,432.68
	73,232.68	42,655.91
Note No. 8		
TRADE PAYABLES		
Dues to Micro, Medium and Small Enterprises	7,326.76	11,104.69
Other than Micro, Medium and Small Enterprises	14,551.68	9,798.07
	21,878.43	20,902.76
Note No. 9		
OTHER CURRENT LIABILITIES		
Statutory remittances	4,522.83	5,223.56
Other Payables	1,308.71	373.26
Advance from Customers	1,044.76	49.63
	6,876.30	5,646.45
Note No. 10		
SHORT TERM PROVISIONS		
Provision for Expenses	550.62	1,141.59
Provision for Employee benefits	2,796.54	2,363.15
Provision for Income Tax	4,260.80	966.01
	7,607.97	4,470.74



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

	As at 31.03.2023 ₹ in 000s	As at 31.03.2022 ₹ in 000s
Note No. 12		
CAPITAL WORK-IN-PROGRESS		
Plot of Land	20,687.34	34,019.60
Civil works and Plant and Machinery	-	26,072.39
Preoperative Expenses	-	6,555.89
	20,687.34	66,647.88
Note No. 13		
LONG TERM LOANS & ADVANCES		
(Unsecured, considered good, recoverable either in cash or in kind for value to be receivable)		
Security Deposits	271.00	271.00
Balance with revenue authorities	3,606.29	2,236.20
	3,877.29	2,507.20
Note No. 14		
DEFERRED TAX (ASSET)/LIABILITY		
- On Fixed Assets	195.26	145.74
	195.26	145.74
Note No. 15		
INVENTORY		
Closing Inventory	18,241.19	10,291.84
	18,241.19	10,291.84
Note No. 16		
TRADE RECEIVABLES		
(Unsecured, considered good)		
Debtors outstanding for a period of		
- less than six months	62,762.04	61,377.22
- More than six months	9,484.45	4,897.79
	72,246.49	66,275.01



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

	As at 31.03.2023 ₹ in 000s	As at 31.03.2022 ₹ in 000s
Note No. 17		
CASH AND CASH EQUIVALENTS		
Bank Balances		
- On current account	108.62	7,873.08
- Bank Gurantee Margin Money	-	305.63
Cash on hand	16.47	13.18
	125.09	8,191.88
Note No. 18		
SHORT TERM LOANS AND ADVANCES		
Advance to suppliers	3,864.17	3,007.62
Retention Money - Receivable	23,854.45	14,385.38
	27,718.61	17,393.00
Note No. 19		
OTHER CURRENT ASSETS		
Interest accrued but not received	-	27.70
Advance to expenses	470.92	529.19
Prepaid Expenses	1,688.58	1,207.35
Balance with Revenue Authorities	1,020.96	-
Unbilled Revenue	20,125.67	7,063.79
Balance of Preliminary Expenses	167.88	251.82
	23,474.01	9,079.85



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

	As at 31.03.2023 ₹ in 000s	As at 31.03.2022 ₹ in 000s
Note No. 20		
OTHER INCOME		
Interest Income	1,018.60	50.56
Other Income	181.64	55.73
Liabilities Written off	237.85	437.63
	1,438.09	543.92
Note No. 21		
INCREASE/DECREASE IN INVENTORY		
Opening Stock	10,291.84	7,250.16
Closing Stock	18,241.19	10,291.84
	(79,49,347)	(30,41,681)
Note No. 22		
EMPLOYEE BENEFITS		
Salaries and wages including bonus	34,932.51	23,046.78
Contribution to EPF, ESI & other funds	2,696.17	1,664.28
Staff Welfare Expenses	643.55	829.06
	38,272.23	25,540.12



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

	As at 31.03.2023 ₹ in 000s	As at 31.03.2022 ₹ in 000s
Note No. 23		
FINANCE COST		
Interest on bank overdrafts and loans (other than loans from related parties)	6,102.97	2,753.09
Bank Charges	218.77	192.11
	6,321.74	2,945.20

Note No. 24

OTHER EXPENSES

Travelling & Conveyance	2,796.55	1,590.21
Legal and professional charges	589.80	289.00
Rents including lease rentals	331.45	274.46
Rates and taxes	236.02	298.78
Office Maintenance	229.71	163.41
Power and fuel	1,039.97	269.74
Communication Expenses	208.05	91.27
Insurance	1,463.61	779.78
Printing & Stationery	254.60	168.27
Business Promotion Expenses	8.78	284.40
Donations		15.00
Audit Fee		
- Statutory Audit fee	140.00	140.00
- Tax Audit fee	25.00	25.00
- Others	10.00	10.00
	175.00	175.00
Repairs and Maintenance	451.93	467.08
Loss on Sale of Assets	34.93	-
Miscellaneous expenses	642.76	210.04
Bad Debts	287.01	2,503.02
	8,750.15	7,579.44



CHIRAHARIT PRIVATE LIMITED
CIN: U29100TG2006PTC050818
HYDERABAD

Note No. 11

PROPERTY, PLANT & EQUIPMENT

Particulars	Gross Block				Depreciation			Net Block	
	As on 01.04.2022	Additions during the year	Sale / Disposals	As on 31.03.2023	Upto 01.04.2022	For the Period	Adjust- ments	Upto 31.03.2023	As on 31.03.2023
Lease hold improvements	254.35	-	-	254.35	66.72	17.83		84.54	169.81
Plant and machinery	2,683.67	18,799.99	117.83	21,365.83	999.25	796.18	69.43	1,725.99	19,639.84
Computers	1,108.87	1,052.40	-	2,161.26	868.30	463.92		1,332.22	829.05
Office Equipment	228.13	198.20	-	426.33	173.73	76.00		249.73	176.60
Vehicles	2,477.30	-	310.70	2,166.60	1,208.63	334.16	239.17	1,303.63	862.97
Buildings	-	25,923.11	-	25,923.11	-	754.22	-	754.22	25,168.89
Land	-	13,793.20	-	13,793.20	-	-	-	-	13,793.20
Furniture	-	65.39	-	65.39	-	3.39	-	3.39	62.00
TOTAL - A	6,752.31	59,832.28	428.53	66,156.07	3,316.62	2,445.69	308.60	5,453.71	60,702.36
									3,435.69



CHIRAHARIT PRIVATE LIMITED
CIN: U29100TG2006PTC050818
HYDERABAD

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.03.2023

A) Equity Share Capital	
PARTICULARS	₹ in 000s
	AMOUNT
Balance as at April 1, 2021	2,500.00
Issued Shares during the year	-
Shares bought back and extinguished during the year	-
Shares bought back but pending extinguishment	-
Balance as at March 31, 2022	2,500.00
Issued Shares during the year	-
Shares bought back and extinguished during the year	-
Balance as at March 31, 2023	2,500.00

B) Other Equity					
PARTICULARS	Capital Redemption Reserve	Securities Premium	General Reserve	Retained Earnings	Total Equity
Balance as at April 1, 2021	-	-	-	16,486.04	16,486.04
Profit for the year	-	-	-	-	-
Buy Back of shares	-	-	-	-	-
Dividends paid (including dividend distribution taxes)	-	-	-	-	-
Other Adjustments	-	-	-	-	-
Balance as at March 31, 2022	-	-	-	16,486.04	16,486.04
Profit for the year	-	-	-	4,205.00	4,205.00
Buy Back of shares	-	-	-	-	-
Dividends paid (including dividend distribution taxes)	-	-	-	-	-
Other Adjustments: Minority Interest Share of profits	-	-	-	2,525.95	2,525.95
Balance as at March 31, 2023	-	-	-	23,216.98	23,216.98



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2023

₹ in 000s

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	9,538.44	12,787.31
<u>Adjustments for :</u>		
Depreciation and amortisation expense	2,445.69	982.38
Finance costs	6,321.74	2,945.20
Interest income	(1,018.60)	(50.56)
Operating profit before working capital changes	17,287.26	16,664.33
<u>Changes in working capital:</u>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventory	(7,949.35)	(3,041.68)
Trade receivables	(5,971.48)	(9,511.73)
Short-term loans and advances	(10,325.62)	(11,466.96)
Other current assets	(14,394.16)	1,983.88
Long-term loans and advances	(1,370.09)	(819.61)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade Payables	975.68	9,701.56
Long Term Provisions	700.00	596.43
Other current liabilities	1,229.86	1,488.14
Short-term provisions	3,137.23	2,030.44
Short term borrowings	30,576.77	(41,867.59)
Other long term liabilities	1,567.32	84,434.10
Cash generated from operations	15,463.42	50,191.29
Net income tax paid	4,355.33	3,476.62
Net cash flow from operating activities (A)	11,108.09	46,714.67
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances	(59,832.28)	(987.52)
Capital Work in progress	45,960.54	(35,954.92)
Interest received	1,018.60	50.56
Net cash flow used in investing activities (B)	(12,853.14)	(36,891.88)



C. CASH FLOW FROM FINANCING ACTIVITIES		
Minority Interest		-
Finance costs	(6,321.74)	(2,945.20)
Net cash flow used in financing activities (C)	(6,321.74)	(2,945.20)
Net increase in cash and cash equivalents (A + B + C)	(8,066.79)	6,877.58
Cash and cash equivalents at the beginning of the year	8,191.88	1,670.63
currency Cash and cash equivalents		
Cash and cash equivalents at the end of the year (Refer Note (i) below)	125.09	8,548.21
Notes:		
(i) Reconciliation of Cash and cash equivalents with the Balance sheet		
Cash and cash equivalents as per Balance Sheet (Refer Note 16)	125.09	8,191.88
Cash and cash equivalents at the end of the year*	125.09	8,191.88
* Comprises:		
(a) Cash on hand	16.47	13.18
(b) Balances with banks		
(i) On current accounts	108.62	7,873.08
(ii) Bank Guarantee	-	305.63
	125.09	8,191.88

(ii) The earmarked account balances with banks can be utilised only for the specific identified purposes.

(iii) Cash Flow Statement has been prepared under the Indirect Method as set out in the Accounting Standard 3 "Cash Flow Statements"

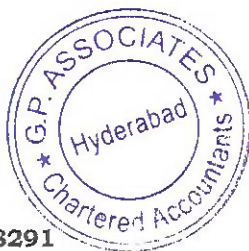
See accompanying notes forming part of the financial statements

As per our report of even date attached

For G P ASSOCIATES

Chartered Accountants

Firm Reg No: 006734S



(CA/ K ABHINAV)

PARTNER

M. No. 242972

UDIN: 23242972BGXNUY8291

Place : Hyderabad

Date : 08.09.2023

For and on behalf of the Board of Directors

Tejaswini

(Y. TEJASWINI)

DIRECTOR

DIN: 00232268

B. Pavan Kumar

(B. PAVAN KUMAR)

DIRECTOR

DIN: 03614791



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No. 1

Corporate Information

Chiraharit Private Limited was incorporated in India in the year 2006. The company is located at Hyderabad at Survey No. 157, Malaxmi courtyard, Khajaguda Village, Chitrapuri Colony, Hyderabad - 500 008.

The Company provides turnkey and engineering solutions for irrigation systems like Drip, Sprinklers, Rain guns etc and provide solutions for solar module cleaning systems, drinking water supply, grey water handling and bulk industrial water movement.

1.1 Principles of Consolidation

The Consolidated financial statements include financial statements of Chiraharit Private Limited and its Subsidiaries. Subsidiaries from the date on which effective control is transferred to the group to the date of such control exist.

The List of subsidiary companies considered for consolidation together with the proportion of shareholding held by the group is as follows:

Sl.No.	Name of Company	Relationship with the company	% of holding
1	Malaxmi Polymers Private Limited	Subsidiary	66%

The Consolidated Financial Statements have been prepared in accordance with the historical cost and going concern convention and on accrual basis in accordance with the Indian Generally Accepted Accounting Principles ('GAAP') in India and the pronouncements of the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

The Consolidated Financials of the Group have been prepared on a line by line basis by adding together the book value of Subsidiary Company like items of assets, liabilities, income and expenses and all material intercompany balances and inter-company transactions and resulting unrealized profits or losses are eliminated on consolidation except where cost cannot be recovered.

The difference between the cost to the Group of Investments in Subsidiary and the proportionate share in the equity of the subsidiary company as at the date of acquisition of stake is recognized in the consolidated financial statements as Goodwill or Capital Reserve, as the case may be. Any gain/loss arising upon acquiring additional stake in subsidiary from parties outside the group is accounted for as goodwill/capital reserve.

Minorities' Interest in Net Profits of Consolidated Subsidiary for the year is identified and adjusted against the income in order to arrive at the Net Income attributable to the shareholders of the Company. Their share of net assets is identified and presented in the consolidated balance sheet separately. Where accumulated losses attributable to the minorities are in excess of their equity in the absence of the contractual obligation on the minorities, the same is accounted for by the Company.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible in the same manner as the Company's separate financial statements. Changes have been made in the accounting policies followed by the subsidiary to the extent they were material and identifiable from their respective audited financial statements to make them uniform with the accounting policies followed by the holding company except where it has not been practicable to use uniform accounting policies in preparing the consolidated financial statements.

Note No. 2

Significant Accounting Policies

The company has applied following accounting policies consistently

2.1 Basis of preparation of Financial Statements:-

The Financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2.2 Current and Non-current Classification:-

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (not exceeding twelve months) and other criteria set out in the Schedule III to the Act

2.3 Functionality and presentation currency

These financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional and presentation currency. All Amounts have been rounded to the nearest thousand with 2 decimals, unless otherwise indicated.

2.4 Use of Judgements and Estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

• Judgements

Information about the judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements have been given below: -

- Classification of financial assets: assessment of business model within which the assets are held.
-

• Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the financial statements for every period ended is included below: -

- Recognition of deferred tax assets: availability of future taxable profit against which carry-forward tax losses can be used;
- Impairment test: key assumptions underlying recoverable amounts.
- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources.

2.5 Property Plant & Equipment.

Fixed Assets are stated at actual cost, less accumulated depreciation and impairment, if any. The actual cost capitalized comprises material cost, inward freight, installation cost, duties and taxes and other incidental expenses incurred to acquire/construct/install the assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

The cost and the accumulated depreciation for fixed assets old, retired or otherwise disposed off are removed from the stated values and the resulting gains and losses are included in the Statement of Profit and loss.

2.6 Depreciation

Company depreciates its property plant and equipment on the Written down value method.

Leasehold land is amortized over the period of lease. Leasehold improvements are amortized over the period of lease or estimated useful life, whichever is lower.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

The company believes that useful life of assets are same as those prescribed in schedule II of the act, except for the below assets based on technical evaluation, useful life has been estimated to be different from that prescribed in schedule II of the act.

Buildings	30 Years
Office Equipment	5 Years
Plant & Machinery	15 Years
Computers	3 Years
Vehicles	8 Years

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

In case of pre-owned assets, the useful life is estimated on a case to case basis.

Depreciation on additions / deletions is calculated pro-rata from the month of such addition / deletion, as the case maybe Gains and losses on disposals are determined by comparing proceeds with carrying amount.

2.7 Inventories

Inventories of Raw Materials, Work-in-Progress, Stores and spares, Finished Goods, Stock-in-trade and Property under development are stated 'at cost or net realizable value, whichever is lower'. Goods-in-Transit are stated 'at cost'. Cost comprise all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost formulae used are 'First-in-First-out', 'Weighted Average cost' or 'Specific identification', as applicable. Due allowance is estimated and made for defective and obsolete items, wherever necessary.

2.8 Revenue Recognition

The Company recognizes revenue from sale of goods when;

- i) effective control of goods along with the significant risks and rewards of ownership has been transferred to buyer;
- ii) the amount of revenue can be measured reliably;
- iii) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- iv) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue (other than sale of goods) is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Revenue represents net value of goods provided to customers after deducting for certain incentives including, but not limited to discounts, volume rebates, incentive programs etc.

Interest income are recognized on an accrual basis using the effective interest method.

2.9 Employee Benefits

- **Short-term obligations**

Liabilities for wages and salaries, including nonmonetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

- **Defined Contribution Plans**

Defined Contribution Plans such as Provident Fund (PF), Employee State Insurance (ESI) etc., are charged to the Statement of Profit and Loss as incurred.

- **Termination Benefits**

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The Company recognizes termination benefits at the earlier of the following dates: (a) when the Company can no longer withdraw the offer of those benefits; when the Company recognizes costs for a restructuring that is within the scope of Accounting Standards and involves the payment of terminations benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

2.10 Income tax

Income tax expense comprises current and deferred tax. It is recognized in the statement of profit or loss.

- **Current tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax assets and liabilities are offset only if, the Company:

- a) Has a legally enforceable right to set off the recognized amounts; and
- b) Intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

- **Deferred tax**



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such assets and liabilities are not recognised if the temporary difference arises from initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date.

Minimum Alternative Tax (MAT) is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of credit to the consolidated statement of profit and loss and included in deferred tax assets. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

2.11 Provisions and Contingencies

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pretax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2.12 Cash and Cash Equivalents

Cash comprises cash on hand, in bank, demand deposits with banks and with financial institutions. The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents. Such cash equivalents are subject to insignificant risk of changes in value.

Cash flows are reported using indirect method, whereby profit / (loss) after tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments for the year. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

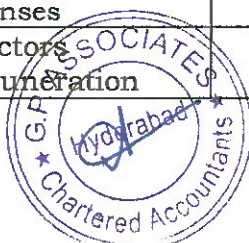
24. Related Party Disclosures:

• Key Managerial Personnel

Sr. No.	Name of Related Parties	Nature of Relationship
1	B. Pavan Kumar	Director
2	G V Ramana Reddy	Director
3	V. Lakshmi Kantha Rao	Director
3	Malaxmi Infra Ventures (India) Pvt Ltd	Common Director/ Shareholder with significant influence
4	Malaxmi Property Ventures Private Limited	Common Shareholder with significant influence

a. Transactions during the year

Sr. No	Name of Related Parties	Nature of Transactions	Transactions during the year (2022-2023) ₹ in 000s	Transactions during the previous year (2021-2022) ₹ in 000s
1.	Malaxmi Infra Ventures (India) Pvt Ltd	Advance received for sale of goods	--	6,520.00
2.	Malaxmi Infra Ventures (India) Pvt Ltd	Purchase of Goods	--	15,957.48
3.	Malaxmi Infra Ventures (India) Pvt Ltd	Purchase of Services	322.20	17,964.42
4.	Malaxmi Infra Ventures (India) Pvt Ltd	Sale of Goods	37.18	325.35
5.	Malaxmi Infra Ventures (India) Pvt Ltd	Loans and advances	--	30,000.00
6.	Malaxmi Infra Ventures (India) Pvt Ltd	Reimbursement of expenses	1,537.19	971.40
7.	Malaxmi Property Ventures Private Limited	Collateral Property issued	40,000.00	40,000.00
8.	V Lakshmi Kantha Rao	Remuneration	2,100.00	2,200.00
9.	V Lakshmi Kantha Rao	Reimbursement of expenses	915.71	512.77
10.	B. Pavan Kumar	Directors Remuneration	4,500.00	3,500.00



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

11.	G V Ramana Reddy	Directors Remuneration	2,040.00	1,800.00
12.	G V Ramana Reddy	Reimbursement of Expenses	289.03	83.81

a. Balances at year end

Sr. No.	Name of Related Parties	Nature of Transactions	Balances as on 31.03.2023 ₹ in 000s	Balances as on 31.03.2022 ₹ in 000s
1.	Malaxmi Infra ventures (India) Pvt Ltd	Trade Payables	1,122.21	--
2.	Malaxmi Infra ventures (India) Pvt Ltd	Loans and advances received	30,000.00	30,000.00
3.	B. Pavan Kumar	Expenses Payable	25.00	49.18
4.	V. Lakshmi Kantha Rao	Reimbursement of expense payable	--	25.92
5.	Y. Tejaswini	Loans Repayable	43,850.00	43,850.00
6.	G V Ramana Reddy	Expenses Payable	57,664,	49.18

25. Disclosure as per Schedule III:

• Shareholding of Promoters

Shares held by promoters at the end of the year				% Change during the year
S.No	Name of Promoter	No. of Shares	% of total shares	
1	Y. Tejaswini	20,00,000	80%	-
2	B. Pavan Kumar	3,00,000	12%	-
3	G.V. Ramana Reddy	2,00,000	8%	-

• Trade Payables Ageing Schedule

Particulars	Outstanding for following periods				TOTAL
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed	--	--	--	--	--
• MSME	7,326.76	--	--	--	7,326.76
• Others	14,551.68	--	--	--	14,551.68
Disputed	--	--	--	--	--
• MSME	--	--	--	--	--
• Others	--	--	--	--	--

• Trade Receivables Ageing Schedule



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	Outstanding for following periods				TOTAL
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	
Considered Good	--	--	--	--	--
• Disputed	--	--	--	--	--
• Undisputed	62,762.04	9,484.45	--	--	72,246.49
Considered Doubtful	--	--	--	--	--
• Disputed	--	--	--	--	--
• Undisputed	--	--	--	--	--

• **Loans repayable on demand**

Type of borrower	Amount of Loan outstanding	% to total advances
Promoters	-	-
Directors	-	-
Related Parties	-	-

• **Capital Work in Progress**

Particulars	Outstanding for following periods				TOTAL
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Project in Progress	--	20,687.34	--	--	20,687.34

26. Ratio Analysis

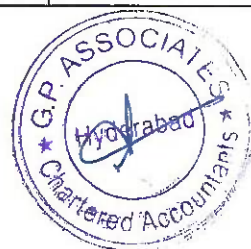
Particulars	Basis of Calculation	FY 2022-23	FY 2021-22
Current Ratio	CA / CL	0.77 times	0.754 times
Debt-Equity Ratio	Debt / Equity	0.59 times	0.64 times
Debt Service Coverage Ratio	EBDIT / Debt Service	4.27	4.89
Return on Equity Ratio	EAT / Equity	16.35%	49%
Inventory turnover ratio	Cost of Purchases / Avg. Inventory	8.02 times	11.04 Times
Trade Receivables turnover ratio	Sales / Avg. Receivables	4.55 times	3.69 times
Trade payables turnover ratio	Cost of Purchases / Avg. Trade payables	6.69 times	9.47 times
Net capital turnover ratio	Sales / Equity	12.78 times	10.43 times
Net profit ratio	EBT / Sales	2.89%	2.48%
Return on Capital employed	EBIT / (Equity + Debt)	12.48%	12.18%
Return on investment	EAT / (Equity + Debt)	6.28%	7.17%

27. Others

a) Earnings in Foreign Currencies

- Nil -

- Nil -



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

b) Expenditure in Foreign Currencies - Nil/- -Nil/-

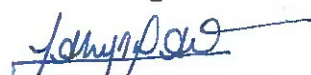
28. Earnings per Share

Particulars	March 31, 2023	March 31, 2022
Profit after taxation	9,361.75	2,028.91
Basic:		
Number of shares outstanding	25,00,000	25,00,000
Earnings per share (₹)	3.74/-	0.81/-

29. Previous year figures have been regrouped or rearranged wherever necessary to confirm to this year's classification. Debit and Credit Balances are subject to confirmation.

As per in our report of even date.

**For G. P. ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 006734S**


**(CA. K. ABHINAV)
PARTNER**

M. No. 242972

UDIN: 23242972BGXNUY8291



For and on behalf of the Board of Directors



**(Y. TEJASWINI)
DIRECTOR
DIN: 00232268**



**(B. PAVAN KUMAR)
DIRECTOR
DIN: 03614791**



Place: Hyderabad

Date: 08.09.2023