



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF VISHNUSURYA PROJECTS AND INFRA PRIVATE LIMITED

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying Standalone financial statements of '**Vishnusurya Projects and Infra Private Limited**' ("the Company") which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profits, and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

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

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



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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 standalone financial statements or our knowledge obtained during the course of our 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

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing these standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

AUDITOR'S RESPONSIBILITY

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

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



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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the Directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the Report on adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of the pending litigations on its financial position in financial statements— Refer note 36.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Management has represented that, to the best of its knowledge and belief
- a) No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or
 - Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether,

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- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
 - Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) Based on the audit procedures carried out by us, that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement
- v. The Company had not declared or paid dividend during the year and accordingly reporting on the compliance with Section 123 of the Companies Act, 2013 does not arise for the year under audit.

For **S R B R & Associates LLP**

Chartered Accountants

FRN: 004997S/S200051



R. SUNDARARAJAN

Partner

Membership No.: 029814

Place: Chennai

Date : 18-07-2022

UDIN: 22029814ANE55T1831

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“ANNEXURE A” TO THE AUDITOR’S REPORT

(Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Standalone financial statements of the Company for the year ended March 31, 2022)

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;

The company has maintained proper records showing full particulars of Intangible assets.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

- (c) The title deeds of immovable properties were held in the name of the company.

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has adopted cost model as its accounting policy and has not revalued its Property, Plant and equipment during the year.

- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

- 2) (a) As explained to us, the Company has no inventories during the year, except the flats bought and sold through trading activity.

- (b) The company has been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

- 3) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties. Accordingly, Clause 3(iii) of the order is not applicable. However, there have been running account transactions with the parties covered under section 189 and details regarding the same have been mentioned in the notes to standalone financial statements.



- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security. The company has issued a corporate guarantee on behalf of Agni Estates and Foundations Private Limited belonging to the same group to the extent of Rs.6098 lakhs (PY 7798 lakhs) to M/s Agni Estates and Foundations P Ltd for business purpose based on the resolution passed.
- 5) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Accordingly, Clause 3(v) of the order is not applicable.
- 6) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- 7) (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Custom Duty, Goods and Service tax, cess and any other statutory dues have generally been regularly deposited with the appropriate authorities, However, there are intermittent delays in the payment of statutory dues which has been subsequently remitted with interest except the following

S.no	Nature of Statute	Amount Rs in lakhs
1	Professional Tax	0.03
2	ESI	2.46
3	GST	65.43
4	Service tax	22.74
5	TDS	148.41
6	Advance tax	643



According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable, except the following:

S.no	Nature of Statute	Amount in lakhs
1	Professional Tax	0.01
2	ESI	1.97
3	TDS	4.35
4	GST	64.60
5	Service tax	22.74
6	Advance tax	290.00

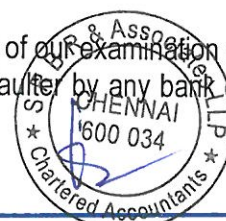
(b) According to the information and explanation given to us, there are no dues of income tax, duty of customs, Goods and Service Tax outstanding on account of any dispute except the following.

AY	Computation Doc. No.	Demand Amount (₹ in lakhs)	Demand Notice Date	Forum
AY 19-20	ITBA/AST/S/619/2021-22/1035943284(1)	109.54	27.09.2021	Deputy Commissioner of Income tax, Central Circle 2(1), Chennai
AY 18-19	ITBA/AST/S/186/2021-22/1035943240(1)	166.59	27.09.2021	
AY 16-17	ITBA/AST/S/116/2021-22/1035943173(1)	0.28	27.09.2021	
AY 13-14	ITBA/AST/S/91/2021-22/1035947694(1)	1.61	27.09.2021	
AY 12-13	ITBA/AST/S/91/2021-22/1035949753(1)	791.99	27.09.2021	
AY 11-12	ITBA/AST/S/91/2021-22/1035949750(1)	478.96	27.09.2021	
	Total	1548.96		

8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year

9) (a) According to the information and explanation given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.



(c) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, for the current financial year, fresh term loans raised by the company from bank or financial institution, and were applied for the purpose for which the loans were obtained

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates.

(f) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, the Company has raised loans (OD facility) during the year on the pledge of securities held in its associate companies.

Nature of loan taken	Name of the lender	Sanctioned Limit	Name of the Company	Relation	Details of security pledged
Overdraft Facility	Union Bank of India	500 lakhs	Agni Estates and Foundations Pvt Ltd	Associate	Vacant land of 62 cents in Muttukadu village

Also, the company has taken Corporate Guarantee from its associate company 'Agni Estates and Foundations Pvt Ltd for term loan of Rs 1201 lakhs raised from Fullerton India Credit Company.

10) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the order is not applicable.

(b) According to the information and explanation given to us and on the basis of our examination of the records of the company, we report that, during the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible). Accordingly, clause 3(xi)(b) of the Order is not applicable.

11) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit

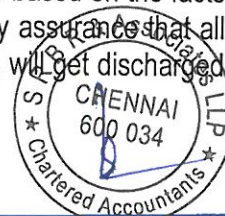
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) To the best of our knowledge and according the information and explanation given to us, no whistle blower, complaints, received by the company during the year



- 12) The company is not a Nidhi Company as defined under Section 406 of the Act. Accordingly, clauses 3 (xii) of the order is not applicable
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with section 177 and section 188 of the Companies act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) The provisions of sec 138 of companies Act 2013, regarding the internal audit system is not applicable to the company for the current financial year. Accordingly, clauses 3(xiv)(a) and 3(xiv)(b) of the Order are not applicable.
- 15) According to the information and explanations given to us, in our opinion, during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- 16) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) According to the information and explanations given to us, and in our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable
- 17) The company has not incurred cash losses in the current and in the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors during the year. Accordingly, this clause 3(xviii) is not applicable.
- 19) According to the information and explanations given to us, and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



20) The provisions of section 135 regarding the corporate social responsibility (CSR) is not applicable to the company for the current financial year. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For **S R B R & Associates LLP**
Chartered Accountants
FRN: 004997S/S200051



R. SUNDARARAJAN
Partner
Membership No: 029814

Place: Chennai

Date: 18-07-2022

UDIN: 22029814ANE55T1831

“Annexure B” to the Independent Auditor’s Report

Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of **VISHNUSURYA PROJECTS AND INFRA PRIVATE LIMITED** of even date.

Report on the Internal Financial Controls Over Financial Reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the Internal Financial Controls over Financial Reporting of **VISHNUSURYA PROJECTS AND INFRA PRIVATE LIMITED** as at March 31, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over financial reporting

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

Limitations of internal financial controls over financial reporting

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



Opinion

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

For **S R B R & Associates LLP**

Chartered Accountants

FRN: 004997S/S200051



R. SUNDARARAJAN

Partner

Membership No: 029814

Place: Chennai

Date: 18-07-2022

UDIN: 22029814ANE55T1831

BOARD'S REPORT

To,

The Members of VISHNUSURYA PROJECTS AND INFRA PRIVATE LIMITED

Your Directors are pleased to present the Annual Report on the business and operations of the Company together with the Audited Accounts of the Company for the year ending on 31st March, 2022.

1. FINANCIAL SUMMARY AND HIGHLIGHTS

During the financial year, the performance of the company was as under:

(Rs in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Year ended 31 st March, 2022	Year ended 31 st March, 2021	Year ended 31 st March, 2022	Year ended 31 st March, 2021
Turnover	7,645.94	6,321.84	7,645.94	6,321.84
Other Income	1,997.01	17.49	1,945.01	17.49
Total Income (Gross)(I)	9,642.96	6,339.33	9,590.96	6,339.33
Total Expenditure (II)	6,684.14	6,018.30	6,684.14	6,018.30
Profit before exceptional and extraordinary items and Tax (I-II)	2958.81	321.03	2906.81	321.03
Profit from sale of investment in associates	-	-	52.00	-
Profit / (Loss) before Tax	2,958.81	321.03	2958.81	321.03
Less: Tax expenses:				
1. Current tax	791.00	95.00	791.00	95.00
2. Deferred tax	8.84	(3.15)	8.84	-3.15
3. Adjustments for Previous years		-	-	-
Share of profit/loss of Associates	-	-	(1,373.70)	174.22
Profit/ (Loss) after tax	2,158.97	229.18	785.27	403.39

2. DETAILS OF REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT

Your Company has not revised the financial statements or Boards Report during the year.

3. AMOUNT, WHICH THE BOARD PROPOSES TO CARRY TO ANY RESERVES

During the year, the Company has not transferred any amount to Reserves and Surplus. The Total standalone reserves & surplus for the year ended 31st March 2022 stood at Rs. 3,192.16 (Rs.1033.19) Lakhs and consolidated reserves & surplus stood at Rs.3,660.48 (Rs. 3,078.32) Lakhs.

4. DIVIDEND

Your directors did not recommend any dividend for the financial year ended 31st March 2022.

5. COMPANY'S OVERVIEW OF FINANCIAL PERFORMANCE AND STATE OF COMPANY'S AFFAIRS:

STANDALONE:

The Company's standalone revenue from operations for the FY 2022 was Rs.7,645.94 lakhs as against Rs. 6,321.84 lakhs in the previous year and profit before tax was Rs. 2,958.81 lakhs (including profit on sale of land of Rs. 1933.80 lakhs) as against Rs. 321.03 lakhs in the previous year. The standalone profit after tax expenses was Rs. 2,158.97 Lakhs as against the profit as against of Rs. 229.18 Lakhs in the previous year.

CONSOLIDATION:

The Company's consolidated revenue from operations for the FY 2022 was Rs.7,645.94 lakhs as against Rs. 6,321.84 lakhs in the previous year and profit before tax was Rs. 2,958.81 lakhs (including profit on sale of land of Rs. 1933.80 lakhs) as against Rs. 321.03 lakhs in the previous year. The Consolidated profit after tax expenses was Rs. 785.27 Lakhs as against the profit of Rs. 403.39 Lakhs in the previous year. The business is expected to grow significantly in the ensuing years.

6. MAJOR EVENTS DURING THE YEAR

a) Change in the nature of business: No change in the Nature of Business.

b) Material changes and commitments, if any, affecting the financial position of the company which has occurred between the end of the financial year of the company to which the Financial Statements relates and the date of the Report: Nil

7. BRIEF HISTORY OF THE COMPANY, OVERVIEW OF THE INDUSTRY AND IMPORTANT CHANGES IN THE INDUSTRY DURING THE LAST FINANCIAL YEAR:

Your company was incorporated on 17th May 1996 and carries out the business of Construction of luxury villas, multi storied apartments, site formation etc., and owns and operates mines with Crusher and Manufacture Sand Plant.

There are no reportable changes in the industry during the last financial year.

8. CAPITAL STRUCTURE

The Authorized capital as on 31st March 2022 stood below:

Particulars	No of Shares	Face Value	Rs.in Lakhs
Equity Shares	1,01,00,000	Rs. 10/-	1010.00
Compulsory Convertible Preference Shares	90,000	Rs. 100/-	90.00

Whereas the Paid up capital of the company as on 31st March 2022 stood as below:

Particulars	No of Shares	Face Value	Rs.in Lakhs
Equity Shares	40,94,039	Rs. 10/-	409.40
Compulsory Convertible Preference Shares	86,000	Rs. 100/-	86.00

During the year the Company has not issued any

- Equity and preference shares
- Equity shares with Differential Rights
- Sweat Equity Shares
- Employee Stock options
- Shares to Trustees for Benefit of Employees
- Other securities which carry a right or option to convert into equity shares

9. CREDIT RATING

No Credit Rating was required to be obtained by the company.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review the following directors were appointed/resigned from the Board;

NAME OF DIRECTOR	DIN	APPOINTMENT/ RESIGNATION	DATE OF APPOINTMENT/ RESIGNATION
Mr. Sridharan Santhoshkumar	00580728	Resignation	31/03/2022
Mr. Chinnathambi Vinothkumar	09098986	Appointment	31/03/2022

11. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

Not Applicable to the company.

12. NUMBER OF BOARD MEETINGS

The Directors of the Company met 18 Times during the financial year 2021-2022.

S. No	Date of Meeting	No of Director entitled to attend the meeting	No of Director present at the meeting
1.	03-06-2021	2	2
2.	07-06-2021	2	2
3.	15-07-2021	2	2
4.	16-07-2021	2	2
5.	02-08-2021	2	2
6.	19-08-2021	2	2
7.	02-09-2021	2	2

8.	17-09-2021	2	2
9.	04-10-2021	2	2
10.	05-10-2021	2	2
11.	11-10-2021	2	2
12.	07-11-2021	2	2
13.	17-02-2022	2	2
14.	18-02-2022	2	2
15.	28-02-2022	2	2
16.	04-03-2022	2	2
17.	17-03-2022	2	2
18.	31-03-2022	2	2

DIRECTOR ATTENDANCE

S. No	Name of the Director	No of meetings entitled to attend	No of meeting attended
1.	Mr. Arunachalam Charima Thangam	18	18
2.	Mr. Chinnathambi Vinoth Kumar	-	-
3.	Mr. Sridharan Santhoshkumar	18	18

13. COMPOSITION OF COMMITTEES AND DETAILS OF CHANGES, IF ANY.

Not Applicable to the company.

14. COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION.

The company has a policy on director's appointment and remuneration. The Directors feel that such policy is adequate for the company.

15. BOARD EVALUATION.

Not Applicable to the company.

16. REMUNERATION RECEIVED BY MANAGING/WHOLE TIME DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANY.

Not Applicable to the company.

17. DIRECTORS' RESPONSIBILITY STATEMENT

The Report shall include a Directors' Responsibility Statement which shall set out the following details:

- (a) in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the Annual Accounts on a going concern basis;
- (e) the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively; and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

18. INTERNAL FINANCIAL CONTROLS

The Company has in place proper and adequate internal control systems commensurate with the nature of its business and size and complexity of its operations.

19. DISCLOSURE REGARDING FRAUDS

There are no frauds reported during 2021-2022.

20. LOAN FROM DIRECTORS AND RELATIVES:

The Company has not borrowed and does not have any outstanding loan to Directors during the year.

21. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company has no subsidiary or Joint venture as on 31st March 2022. However, following are the Associate Companies during the FY 2021-22. AOC-1 is attached to this report as per **Annexure 1**

S. No	Name of the Company	Type of Company	Number of shares held	(%) of shares held
1	Agni Estates & Foundations Pvt. Ltd	Associate Company	49,68,300	49.68%

22. DETAILS OF DEPOSITS

The Company did not accept any deposits during the year.

23. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Loan, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to financial statements.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The related party transactions that are entered during the financial year were in the ordinary course of business and on arm's length basis. The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the financial year 2021-22 in prescribed format, AOC 2 is attached in ANNEXURE 2.

25. DISCLOSURES PERTAINING TO CORPORATE SOCIAL RESPONSIBILITY

The provisions of the companies act on CSR do not apply to the company.

26. DETAILS OF REMUNERATION OF EMPLOYEES

Pursuant to the Rule (2) (iii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, statement of particulars of employee given below:

Name of Employee	Arunachalam Charima Thangam
Designation of employee	Director
Salary	Rs. 2,83,09,000
Nature of employment whether contractual or otherwise	Full Time Employment
Qualification	Graduate.
Date of commencement of employment	12/02/2015
Age and Experience of Employee	48 years
% of Equity Share Capital held, if any	Nil
if he/she is a relative of director/manager, name of such director/manager	NA

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Board's report should include as statement as per rule 8 of the Companies (accounts) rules, 2014 with respect to the following matters:

CONSERVATION OF ENERGY:

1. The steps taken or impact on conservation of energy;	The Company has taken adequate measures to generate energy through non-conventional method in order to conserve energy.
2. The steps taken by the Company for utilising alternate sources of energy;	-
3. The capital investment on energy conservation equipment;	-

TECHNOLOGY ABSORPTION:

The Company continues to use the latest Technology for improving the quality and productivity of its product and services. – NA

(i) the efforts made towards technology absorption;	-
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	-
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -	-
(a) the details of technology imported;	-
(b) the year of import;	-
(c) whether the technology been fully absorbed;	-
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	-
(iv) the expenditure incurred on Research and Development.	-

FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Earnings: Nil (PY: Nil)

Foreign Exchange Outgo: Nil (PY: Nil)

28. RISK MANAGEMENT

Your Directors have adequate Risk Management Policy in place.

29. MATERIAL ORDERS OF REGULATORS

No such orders/event took place during the period under review.

30. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Company has implemented a vigil mechanism to provide a framework for the Company's employees and Directors to promote responsible and secure whistle blowing. It protects employees who raise a concern about serious irregularities within the Company.

31. AUDITORS

M/s S R B R & ASSOCIATES LLP., (ICAI Firm Reg. No. 04997S/S200051) Chartered Accountants, Chennai were appointed as Statutory Auditors of the Company for the period of 5 years in the Annual General Meeting held on 2019 and hold the office until the conclusion of the Annual General Meeting to be held for the 2024.

32. SECRETARIAL AUDIT REPORT:

Not Applicable to the company.

33. EXPLANATIONS IN RESPONSE TO AUDITORS' QUALIFICATIONS:

The Auditors' Report on the Balance Sheet and Profit and Loss Account for the Year ending 31st March 2022 is self-explanatory. The Statutory Auditors have not reported any incidence of fraud during the period under review but have marked some qualifications / adverse remarks which your Company has provided reply as follows:

S.No	Auditor's Remark	Management Reply:
1.	<p>a) According to the record of the company, undisputed statutory dues including provident fund, Employee's state Insurance, Income tax, Custom duty, Good and services tax, cess and any other statutory dues have generally been regularly deposited with appropriate authorities, However there are intermittent delays in the payment of statutory dues which has been subsequently remitted with interest except the following: Particulars (Amount Rs. In Lakhs)</p> <p>1) Profession tax: 0.03 2) ESI : 2.46 3) GST : 65.43 4)Service tax : 22.74 5) TDS : 148.41 6) Advance tax: 643</p>	The Company has taken necessary steps to comply this provisions
2.	<p>According to information and explanations given to us there were no outstanding statutory dues as on 31st march 2022 for a period of more than six months from the date they became payable, except the following: Particulars Amount (In Lakhs) Service Tax 22.74 Professional tax 0.01 Employee State Insurance 1.97 Tax deducted at source 4.35 Advance tax 290.00 GST 64.60</p>	The Company has taken necessary steps to comply this provisions.

34. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company is in compliance with the Secretarial Standards as issued by Institute of Company Secretaries of India.

35. DETAILS OF SICKNESS OF THE COMPANY

Not Applicable to the company.

36. FAILURE TO COMPLETE BUY BACK

Not Applicable to the company.

37. ANNUAL RETURN

As per the MCA Notification on Rule 12(1) of Companies (Management and Administration) Rules, 2014, the Disclosure of Annual Return not is required to attach in this Board's Report in accordance with subsection (3) of section 92 of the Companies Act, 2013.

38. MANAGEMENT DISCUSSION AND ANALYSIS REPORT – Not applicable.

39. COST AUDITOR AND COST AUDIT REPORT:

Your company does comes under the ambit of section 148 of the Companies Act, 2013 to the extent of maintaining Cost records. However the appointment of cost auditor and cost audit report does not apply to the company.

40. DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your company believes in providing a safe and harassment free workplace for every individual and endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

During the year under review, your company has not received any complaints pertaining to sexual harassment.

41. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016

No application has been made under the insolvency and bankruptcy code: hence the requirement to disclose the details of application made or any proceeding pending under the insolvency and bankruptcy code 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

42. DETAILS OF VALUATION MADE WHILE TAKING LOAN FROM BANK OR FINANCIAL INSTITUTION

The requirement to disclose details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the banks or financial institution along with the reasons thereof is not applicable

43. GRATITUDE & ACKNOWLEDGEMENTS:

Your directors place on record their sincere & high appreciation for the unflinching commitment, dedication, hard work and valuable contribution made by the employees of the company and its subsidiaries for sustained growth of group as a whole. Your directors also sincerely thank all the

For VISHNUSURYA PROJECTS AND INFRA PRIVATE LIMITED

Place: Chennai
Date: 02/09/2022



SETHURAMAN DHILIP KUMAR
DIRECTOR
DIN: 00580772



A C THANGAM
DIRECTOR
DIN: 06958029

**Annexure 1
Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries – NA

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	S. No.	Nil
2.	Name of the subsidiary	
3.	The date since when subsidiary was acquired	
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
5.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	
6.	Share capital	
7.	Reserves & surplus	
8.	Total assets	
9.	Total Liabilities	
10.	Investments	
11.	Turnover	
12.	Profit before taxation	
13.	Provision for taxation	
14.	Profit after taxation	
15.	Proposed Dividend	
16.	Extent of shareholding (In percentage)	

The following information shall be furnished:-

- Names of subsidiaries which are yet to commence operations – Nil
- Names of subsidiaries which have been liquidated or sold during the year- Nil

2. Names of subsidiaries which have been liquidated or sold during the year- Nil

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

IN LAKHS


Name of associates/Joint Ventures	Agni Estates & Foundation Pvt Ltd
1. Latest audited Balance Sheet Date	31/03/2022
2. Date on which the Associate or Joint Venture was associated or Acquired	31/03/2009
3. Shares of Associate/Joint Ventures held by the company on the year end	
No. of Shares held	49,68,300
Amount of Investment in Associates/Joint Venture	248.42
Extend of Holding (In percentage)	49.68%
4. Description of how there is significant influence	Associate
5. Reason why the associate/joint venture is not consolidated	-
6. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs. 1,303.17
7. Profit/Loss for the year	Rs. (2,764.93)
Considered in Consolidation	Rs. (1,373.62)
Not Considered in Consolidation	Rs. (1,391.31)

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

For VISHNUSURYA PROJECTS AND INFRA PRIVATE LIMITED

Place: Chennai
Date: 02/09/2022


SETHURAMAN DHILIP KUMAR
DIRECTOR
DIN: 00580772


A C THANGAM
DIRECTOR
DIN: 06958029

Annexure II
FORM NO. AOC-2

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NA

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/arrangements/ transactions	Amount paid as advances, if any
Garuda Aerospace Private Limited	Receipt of Service	The contract will continue till any party terminate the contract	Nil
Agni Business and Management Services Pvt Ltd	Receipt of Service	The contract will continue till any party terminate the contract	Nil
Agni Estate and Foundation Pvt Ltd	Provision of Service	The contract will continue till any party terminate the contract	Nil
Agni Estate and Foundation Pvt Ltd	Receipt of Service	The contract will continue till any party terminate the contract	Nil
Vagas Aqua Private Limited	Provision of Service	The contract will continue till any party terminate the contract	Nil
Bhavani Jayaprakash	Provision of Service	The contract will continue till any party terminate the contract	Nil
RN Jayaprakash	Provision of Service	The contract will continue till any party terminate the contract	Nil

Sethuraman Dhilipkumar	Receipt of service	The contract will continue till any party terminate the contract	Nil
Sridharan Santhoshkumar	Receipt of service	The contract will continue till any party terminate the contract	Nil

Date of Board Approval – 03-06-2021

For VISHNUSURYA PROJECTS AND INFRA PRIVATE LIMITED

Place: Chennai
Date: 02/09/2022



SETHURAMAN DHILIP KUMAR
DIRECTOR
DIN: 00580772



A C THANGAM
DIRECTOR
DIN: 06958029

Standalone Balance Sheet as at 31st March 2022

(₹ in lakhs)

Particulars	Note No	As at 31st March 2022	As at 31st March 2021
I. Equity and Liabilities			
(1) Shareholders' funds			
(a) Share capital	3	495.40	495.40
(b) Reserves and surplus	4	3192.16	1033.19
(c) Money received against share warrants			
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	5	2630.91	1151.70
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities	6	76.57	184.50
(d) Long-term provisions	7	12.89	-
(4) Current liabilities			
(a) Short-term borrowings	8	858.58	320.62
(b) Trade payables	9		
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		566.53	471.13
(c) Other current liabilities	10	2799.11	3826.41
(d) Short-term provisions	11	825.79	117.36
TOTAL		11457.94	7600.30
II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	4185.39	2142.51
(ii) Intangible Assets			
(iii) Capital Work-in-progress		150.41	-
(iv) Intangible assets under development			
(b) Non-current investments	13	276.62	279.62
(c) Deferred tax assets (net)	35	22.17	31.01
(d) Long-term loans and advances	14	271.03	300.43
(e) Other non-current assets	15	220.10	11.02
(2) Current assets			
(a) Current investments	16	21.79	25.94
(b) Inventories	17	-	327.92
(c) Trade receivables	18	876.54	553.94
(d) Cash and Bank Balances	19	281.61	191.16
(e) Short-term loans and advances	20	5152.30	3736.77
(f) Other current assets	21	-	-
TOTAL		11457.94	7600.30

Basis of preparation, measurement and significant accounting policies

1&2

Contingent Liabilities and Commitments

36

The accompanying notes are an integral part of these Standalone financial statements

As per our report of even date attached

For S R B R & Associates LLP

Chartered Accountants

FRN: 04997S/S200051



R. Sundararajan
Partner
M.No: 029814

For and on behalf of Board of Directors


S Dhillipkumar
Director
DIN: 00580772


A Thangam
Director
DIN: 06958029

18th July 2022, Chennai

18th July 2022, Chennai

Standalone Statement of Profit and Loss for the year ended 31st March 2022

(₹ in lakhs)

Particulars	Note No	For the year ended 31st March 2022	For the year ended 31st March 2021
I. Revenue from operations	22	7645.94	6321.84
II. Other income	23	1997.01	17.49
III. Total Income (I+II)		9642.96	6339.33
IV. Expenses			
Direct Cost	24	3988.63	4490.94
Purchases of stock-in-trade	25	327.92	81.98
Changes in inventories of finished goods		-	-
work-in-progress		-	-
stock-in-trade		-	-
Employee benefit expenses	26	943.70	610.50
Finance costs	27	254.58	340.43
Depreciation and amortization expense	12	354.08	181.72
Other expenses	28	815.24	312.73
Total Expenses		6684.14	6018.30
V. Profit before exceptional and extraordinary items and tax (III - IV)		2958.81	321.03
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		2958.81	321.03
VIII. Extraordinary items		-	-
IX. Profit before tax (VII- VIII)		2958.81	321.03
X. Tax expense:			
(1) Current Tax		791.00	95.00
(2) Deferred Tax	35	8.84	(3.15)
XI. Profit (Loss) for the period from continuing operations (IX-X)		2158.97	229.18
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		2158.97	229.18
XVI. Earnings per equity share:	34		
(1) Basic (in ₹)		52.42	5.28
(2) Diluted (in ₹)		52.42	5.28

Basis of preparation, measurement and significant accounting policies

1&2

The accompanying notes are an integral part of these Standalone financial statements

As per our report of even date attached

For S R B R & Associates LLP

Chartered Accountants

FRN: 04997S/S200051

For and on behalf of Board of Directors

R. Sundararajan
Partner
M.No: 029814



S Dhillipkumar
Director
DIN: 00580772

A Thangam
Director
DIN: 06958029

18th July 2022, Chennai

18th July 2022, Chennai

Standalone Cash flow Statement for the year ended 31st March 2022

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
Cash flow from Operating Activities		
Net Profit before Tax and Extra-ordinary Items	2958.81	321.03
Adjustments for:		
Depreciation and amortisation expense	354.08	181.72
Interest and Finance Charges	254.58	340.43
Interest Income	(4.92)	(0.93)
Profit on sale of land	(1933.80)	-
Profit on sale of Investment- Shares	(52.00)	-
Loss on sale of asset	39.34	-
Creditors Written back	-	(11.11)
Other movements	-	-
Operating Profit Before Working Capital Changes	(1342.72)	510.11
Adjustments for (Increase) / Decrease in operating assets:	1616.09	831.14
Inventories	327.92	(327.92)
Trade receivables	(322.60)	307.96
Loans and Advances	(1369.01)	(1482.62)
Project Investments	4.15	1153.37
Other Non-Current Assets	(209.09)	-
Other Current Assets	-	-
Adjustments - Increase / (Decrease) in operating liabilities:		
Trade Payables	95.40	(123.20)
Other Current Liabilities	(986.61)	1747.14
Provisions	25.32	(5.41)
Non-Current Liabilities	(107.93)	171.90
Net Cash Used in/ from operating Activities	(2542.43)	1441.23
Direct taxes paid (net of refunds)	(926.34)	2272.37
	(152.81)	(95.92)
Net cash from operating activities (A)	(1079.15)	2176.45
Cash Flow From Investing Activities		
Capital Expenditure	(2694.22)	(291.37)
Net receipts from sale of Property, Plant and Equipment	2041.31	-
Rental income from operating leases	-	-
Investments in bank deposits (having original maturity of more than 3 months)	(75.35)	-
Net receipts from Sale of Long term Investments - share	55.00	-
Interest Received	4.92	0.93
Net Cashflow from Investing Activities (B)	(668.34)	(290.44)
Cash Flow from Financing Activities		
Repayment of Borrowings	2017.17	(1439.77)
Financing Charges paid	(254.58)	(340.43)
Dividend Paid	-	-
Tax on Dividend paid	-	-
Net cashflow from Financing Activities (C)	1762.59	(1780.20)
Net Increase/(Decrease) in Cash & Cash Equivalents (A)+(B)+(C)	15.10	105.82
Effect of exchange difference on cash and cash equivalents held in foreign currency ((Gain)/Loss)	-	-
Cash and Cash Equivalents at the Beginning of the year	191.16	85.34
Cash and Cash Equivalents at the end of the year	206.26	191.16
Note : Cash and Cash Equivalents		
i) Cash and cash Equivalents as above	206.26	191.16
ii) Other bank balances		
FD with Maturity 3 - 12 months	5.10	-
FD with maturity more than 12 months	70.25	-
iii) Total Cash and Bank Balances (Refer Note 19)	281.61	191.16

The accompanying notes are an integral part of these Standalone financial statements

Notes:

- The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in AS 3.
- Capital Expenditure includes payments for items in capital WIP and purchase of Property, plant and equipment

As per our report of even date attached

For S R B R & Associates LLP
Chartered Accountants
FRN: 049975/S200051

R. Sundararajan
Partner
M.No: 029814



18th July 2022, Chennai

For and on behalf of Board of Directors

S Dhilipkumar
Director
DIN: 00580772

A Theangam
Director
DIN: 06958029

18th July 2022, Chennai

Note 3 : Share capital

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Authorized Capital		
No. of Equity shares (in numbers)	1,01,00,000	1,01,00,000
Authorized Equity Capital (₹ in lakhs)	1010.00	1010.00
No. of Preference shares (in numbers)	90,000	90,000
Authorized Preference Capital (₹ in lakhs)	90.00	90.00
(b) Issued, subscribed and fully paid-up		
No. of Equity shares (in numbers)	40,94,039	40,94,039
Issued, subscribed and fully paid-up capital (₹ in lakhs)	409.40	409.40
No. of Preference shares (in numbers)	86,000	86,000
Issued, subscribed and fully paid-up capital (₹ in lakhs)	86.00	86.00
(c) Par value per share		
Equity shares	10	10
Preference Shares	100	100
(d) Reconciliation of Equity shares		
Shares at the beginning of the reporting period	40,94,039	40,94,039
Number of shares issued during the period	-	-
Shares at the end of the reporting period	40,94,039	40,94,039
(e) Reconciliation of Preference shares		
Shares at the beginning of the reporting period	86,000	86,000
Number of shares issued during the period	-	-
Shares at the end of the reporting period	86,000	86,000
(f) the rights, preferences and restrictions attaching to shares:		
<u>Equity Shares</u>		
The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any proposed by Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting (AGM) except interim dividend, subject to the approval of the shareholders in the ensuing AGM except interim dividend.		
In the event of liquidation, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by shareholders		
<u>Preference shares</u>		
The Company has only one class of preference shares - 15% Cumulative Redeemable Preference shares issued at a premium of Rs 100 each. Each holder has a preferential right to be paid dividend at fixed amount and at a fixed rate		
In the event of liquidation, each holder has a preferential right of repayment of amount of capital. The distribution will be in proportion to the number of shares held by shareholders.		
(g) shares held by holding company or ultimate holding company including subsidiaries or associates of the holding company :	NIL	NIL

Vishnusurya Projects and Infra Pvt Ltd
Notes forming part of the financial statements

(h) List of shareholders holding more than 5% of shares

Agni Estates & Foundations Pvt. Ltd.

Type of Share : Equity Shares

No. of shares :	20,10,000	20,10,000
% of shares held :	49.10%	49.10%

Bhavani Jayaprakash

Type of Share : Equity Shares

No. of shares :	9,62,119	9,62,119
% of shares held :	23.50%	23.50%

Universe International Logistics Ltd.

Type of Share : Equity Shares

No. of shares :	7,50,000	7,50,000
% of shares held :	18.32%	18.32%

J Agnishwar

Type of Share : Preference Shares

No. of shares :	18,000	18,000
% of shares held :	20.93%	20.93%

Vishnu Jayaprakash

Type of Share : Preference Shares

No. of shares :	18,000	18,000
% of shares held :	20.93%	20.93%

Bhavani Jayaprakash

Type of Share : Preference Shares

No. of shares :	50,000	50,000
% of shares held :	58.14%	58.14%

As per the records of the Company including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholdings represent both legal and beneficial ownership of shares

(i) Shareholding of promoters:

RN Jayaprakash

No. of shares	-	-
% of shares change	-	-

Bhavani Jayaprakash

Type of Share : Equity Shares

No. of shares :	9,62,119	9,62,119
% of shares held :	23.50%	23.50%
% of shares change	-	-

Type of Share : Preference Shares

No. of shares :	50,000	50,000
% of shares held :	58.14%	58.14%
% of shares change	-	-

(j) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts;

Nil	Nil
-----	-----

(k) There are no other securities which are convertible into equity shares

Vishnusurya Projects and Infra Pvt Ltd

Notes forming part of the financial statements

Note 4 : Reserves and surplus

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Capital Reserves	-	-
(b) Securities Premium	543.35	543.35
(c) Revaluation Reserve	-	-
d) Surplus	-	-
Opening balance Reserves	489.83	260.66
Add : Current Year Surplus/ (Debit) balance in Statement of Profit and Loss	2158.97	229.18
	3192.16	1033.19

Note 5 : Long-term borrowings

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Bonds/debentures	-	-
(b) Term Loans		
(i) From Banks (Secured)		
(a) TMB Bank	210.51	51.41
(b) ICICI Bank	160.98	57.99
(c) Union Bank of India	23.75	-
(d) Axis bank	28.95	-
(e) Kotak Mahindra Bank	145.86	-
(f) HDFC Bank	597.40	-
(ii) From Other parties (Secured)		
(a) Fullerton India	926.07	1003.05
(b) Kobelco	31.21	39.25
(c) HDB Finance	239.33	-
(d) Hinduja Leyland finance	66.28	-
(e) Sundaram Finance	200.59	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances	-	-
	2630.91	1151.70

For security details and terms of repayment, refer note: 41 (a)

Also refer note: 41 (b) to (g) for additional information required as per Schedule III of Companies Act 2013.

Vishnusurya Projects and Infra Pvt Ltd

Notes forming part of the financial statements

Note 6 : Other Long term liabilities

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Trade Payables	-	-
(b) Others	-	-
(i) Fixed Asset Creditors	76.57	184.50
	76.57	184.50

Note 7 : Long-term provisions

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Provision for employee benefits	-	-
(i) Provision for gratuity	12.89	-
(b) Other Long Term Provisions	-	-
	12.89	-

For recognition and measurements principle for gratuity provisioning refer note : 33

Note 8 : Short-term borrowings

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Loans repayable on demand	-	-
(A) from banks (secured)	208.74	27.12
(B) from other parties	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances	-	-
(d) Current maturities of Long term borrowings	649.84	293.50
	858.58	320.62

Refer note: 42 (a) for security details and terms for Cash Credit Facilities, Working Capital Demand Loan and Other bank loan

Also refer note : 42(b) to (f) for additional information required as per Schedule III of Companies Act 2013.

Note 9 : Trade payables

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
(a) total outstanding dues of micro enterprises and small enterprises	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	566.53	471.13
	566.53	471.13

Above information has been determined to the extent such parties have been identified on the basis of intimation received from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006

Trade payables are non-interest bearing and are normally settled as per the payment terms stated in the contract Refer note : 37 for payables to related parties (AS 18 disclosure)

Also, refer note 40 (b). for Disclosure under Section 22 of the Micro Small and Medium Enterprise Development Act 2006.

Also refer note 40 (a) for ageing of trade payable along with bifurcation for disputed dues

Vishnusurya Projects and Infra Pvt Ltd

Notes forming part of the financial statements

Note 10 : Other current liabilities

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Current maturities of finance lease obligations	-	-
(b) Interest accrued but not due on borrowings	-	-
(c) Interest accrued and due on borrowings	-	-
(d) Income received in advance	-	-
(e) Unpaid dividends	-	-
(f) Application money received for allotment of securities and due for refund and interest accrued thereon.	-	-
(g) Unpaid matured deposits and interest accrued thereon	-	-
(h) Unpaid matured debentures and interest accrued thereon	-	-
Others		
(i) Statutory Dues	-	-
(a) PF Payable	2.91	2.14
(b) ESI Payable	2.46	2.04
(c) TDS & TCS Payable	165.86	65.56
(d) IT Tax provision (net of advance tax)	116.79	157.48
(e) GST Payable	29.85	0.00
(f) Professional Tax	0.03	0.00
(j) Other payables	434.58	682.74
(k) Audit fees Payable	2.03	1.50
(l) Expenses Payable	128.73	107.66
(m) Project Expenses Payable	-	173.96
(n) Customer Advance	1915.88	2633.32
	2799.11	3826.41

Refer note 37 for payables to related parties (AS 18 disclosure)

Note 11 : Short-term provisions

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Provision for employee benefits.	-	-
(i) Salary payable	34.79	22.36
(b) Others	-	-
(i) Provision for taxation	791.00	95.00
	825.79	117.36

Vishnuseriya Projects and Infra Pvt Ltd
Notes forming part of the financial statements

Note : 12. Property, Plant and Equipment

Description	GROSS BLOCK				ACCUMULATED DEPRECIATION				WDV as at 31st March 2022	WDV as at 31st March 2021
	As at 31st March 2021	Additions during the Year	Deletions during the Year	As at 31st March 2022	As at 31st March 2021	Additions during the Year	Deletions during the year	As at 31st March 2022		
(a) Land	1105.39	32.92	61.41	1076.90	43.31	14.73	-	58.03	1076.90	1105.39
(b) Buildings	264.36	224.38	214.50	488.74	1006.22	245.55	129.06	1122.71	430.71	221.06
(c) Plant and Equipment	1793.07	1830.27	1.47	3408.84	0.65	0.41	-	1.06	2286.13	786.85
(d) Furniture and Fixtures	1.40	438.44	4.23	2.87	70.67	86.88	-	157.55	1.81	0.74
(e) Vehicles	92.54	4.56	7.02	530.97	2.83	1.94	-	4.77	373.42	21.87
(f) Office Equipment	4.56	7.02	5.07	8.79	10.78	3.28	-	14.07	4.03	1.73
(g) Computers and Data Processing	12.94	5.89	150.41	19.96	3.16	1.29	-	4.45	5.89	2.15
(h) Electronic Equipments	5.89	-	-	10.96	-	-	-	-	6.51	2.72
Capital WIP - HT connection	-	150.41	-	150.41	-	-	-	-	-	-
TOTAL	3280.14	2694.22	275.91	5698.45	1137.63	354.08	129.06	1362.65	4335.79	2142.51

Note :

The title deeds, comprising all the immovable properties of land and buildings which are freehold/mortgaged, are held in the name of the Company as at the balance sheet date. The Company has not revalued its Property, Plant and Equipment, since the Company has adopted cost model as its accounting policy to an entire class of Property, Plant and Equipment in accordance with AS10.

During the year, the company has started mining operations in Vandavasi with crusher plant having production capacity of 350 tonnes per hour and Manufactured sand plant with a production capacity of 150 tonnes per hour.

Accordingly the major additions Rs 1817.43 Lakhs in Plant and equipment is for Vandavasi Project

References :

CWIP ageing schedule - Note 31

Information on Property, plant and equipment pledged as security against borrowings of the Company - Note 41

Disclosure of Pending contractual commitments for acquisition of Property, plant and equipment - Note 36

Property, Plant and Equipment Schedule of previous year

Description	GROSS BLOCK				DEPRECIATION				WDV as at 31st March 2021	WDV as at 31st March 2020
	As at 31st March 2020	Addition during the Year	Deletions during the Year	As at 31st March 2021	As at 31st March 2020	Additions during the Year	Deletions during the year	As at 31st March 2021		
(a) Land	965.92	139.47	-	1105.39	-	-	-	-	1105.39	965.92
(b) Buildings	264.36	-	-	264.36	31.99	11.32	-	43.31	221.06	232.37
(c) Plant and Equipment	1650.94	142.13	1793.07	1793.07	849.83	156.40	-	1006.22	786.85	801.11
(d) Furniture and Fixtures	0.76	0.63	1.40	1.40	0.51	0.14	-	0.65	0.74	0.25
(e) Vehicles	89.10	3.44	4.56	92.54	60.48	10.19	-	70.67	21.87	28.62
(f) Office Equipment	2.32	2.24	7.02	4.56	2.04	0.80	-	2.83	1.73	0.28
(g) Computers and Data Processing	11.65	1.28	12.94	12.94	8.51	2.27	-	10.78	2.15	3.14
(h) Electronic Equipments	3.71	2.17	5.89	5.89	2.56	0.61	-	3.16	2.72	1.15
(i) Others	-	-	-	-	-	-	-	-	-	-
TOTAL	2988.77	291.37	-	3280.14	955.91	181.72	-	1137.63	2142.51	2032.85

Vishnusurya Projects and Infra Pvt Ltd

Notes forming part of the financial statements

Note 13 : Non-current investments

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Investment property	-	-
(b) Investments in Equity Instruments (at Cost)	276.62	279.62
(c) Investments in preference shares	-	-
(d) Investments in Government or trust securities	-	-
(e) Investments in debentures or bonds	-	-
(f) Investments in Mutual Funds	-	-
(g) Investments in partnership firms	-	-
(h) Other non-current investments	-	-
	276.62	279.62

Aggregate carrying value of unquoted investments

(i) in Associates

Agni Estates and Foundation P Ltd

248.42

248.42

Flame Advertising Company P Ltd

-

14.20

(ii) in Others

Fourthforce Surveillance Indo P Ltd

17.00

17.00

Flame Advertising Company P Ltd

11.20

-

Aggregate provision for diminution in value of investments

Nil

Nil

Profit recognised on sale of Investments

52.00

Nil

The Company do not have any parent company/ Subsidiary Company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable for the year under consideration.

Note 14 : Long-term loans and advances

(₹ in lakhs)

(Unsecured, considered good)

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Capital advances	91.27	62.68
(b) Capital Asset - Vandavasi	66.98	175.93
(c) Loans and advances to related parties	-	-
(d) Other loans and advances	-	-
(e) Deposits -EMD, EB & Telephone, Rental	112.78	61.82
	271.03	300.43

Allowance for bad and doubtful loans and advances

Nil

Nil

No advances are due from directors or other officers of the Company or any of them either severally or jointly with any other person. Further, no advances are due from firms or private companies in which any director is a partner, a director or a member.

The Company has not granted loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

Note 15 : Other non-current assets

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Long Term Trade Receivables	-	-
(b) Security Deposits	220.10	11.02
(c) Other non-current assets	-	-
	220.10	11.02

Vishnusurya Projects and Infra Pvt Ltd

Notes forming part of the financial statements

Note 16 : Current investments

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Investments in Equity Instruments	-	-
(b) Investments in Preference Shares	-	-
(c) Investments in Government or trust securities	-	-
(d) Investments in debentures or bonds	-	-
(e) Investments in Mutual Funds	-	-
(f) Investments in partnership firms	-	-
(g) Other investments	-	-
(h) Project Expenses	1.00	25.94
(i) Project - Fisheries	3.30	-
(j) Road Project - NHAI	17.49	-
	21.79	25.94

Project expenses represents expenses incurred in respect of Ongoing & upcoming projects

Note 17 : Inventories

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Raw materials	-	-
(b) Work-in-progress	-	-
(c) Finished goods	-	-
(d) Stock-in-trade- Flats on hand (valued at lower of cost and net realisable value)	-	327.92
(e) Stores and spares	-	-
(f) Loose tools	-	-
(g) Others	-	-
	-	327.92

No inventories have been pledged as security for liabilities

Note 18 : Trade receivables

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
Trade Receivables		-
(a) Secured, considered good;	-	-
(b) Unsecured, considered good;	876.54	553.94
(c) Doubtful.	-	-
Less allowances for bad and doubtful debts	-	-
	876.54	553.94

Unbilled dues

Nil

Nil

Refer Note 38 (a) for due from directors or other officers of the company or any of them either severally or jointly with any other person or from firms or private companies in which any director is a partner, a director or a member.

Refer Note 37 for receivables from other related parties (AS 18 disclosure)

Also, refer note 38 (c) for ageing of trade receivables

Vishnusurya Projects and Infra Pvt Ltd

Notes forming part of the financial statements

Note 19 : Cash and Bank Balances

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
Cash and Cash Equivalents		
(a) Balances with banks	152.54	183.28
(b) Cheques, drafts on hand	-	-
(c) Cash on hand	53.71	7.88
	-	-
	206.26	191.16
Other Bank Balance		
FD with Maturity 3 - 12 months	5.10	
FD with maturity more than 12 months	70.25	-
	281.61	191.16

Balance with banks includes OD accounts with debit balance as on Balance sheet date

Other Bank balances includes fixed deposit of Rs. 55.19 lakhs given as security against Overdraft facility taken from HDFC bank, Rs 5 lakhs given as security against ICICI OD facility and Rs. 15.05 lakhs given as security for NHAI project

Note 20 : Short-term loans and advances

(Unsecured, considered good)

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Loans and advances to related parties	-	-
(b) Other short term loans and advances	1309.14	260.12
(c) Balance with Revenue Authorities	-	-
(i) GST Asset	448.91	120.07
(ii) TDS / TCS	76.88	59.75
(iii) Service Tax	9.76	9.76
(iv) Sales Tax	3.24	3.24
(d) Advance for purchase of Property	69.00	60.53
(e) Advance for Expenses	369.20	286.49
(f) Staff Advances	19.27	71.09
(g) Creditors having Debit Balance	598.84	494.22
(h) Prepaid expenses	8.73	2.54
(i) Other advances	2239.33	2368.95
	5152.30	3736.77

Allowance for bad and doubtful loans and advances

Nil

Nil

Advance for purchase of property represents - Advance paid to Mrs. Bhavani for purchase of property at Gunduperumbedu and

Advance paid to Mr. Delli babu for purchase of a land at chengelpet for mining purpose

Refer note 43 (b) for dues from due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member should be separately stated.

The Company has not granted loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

Note 21 : Other current assets

(₹ in lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
Other current assets	-	-
Branch / Divisions	-	-
	-	-

Note 22 : Revenue from operations

(₹ in lakhs)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
(a) Sale of products - Gravel & Aggregates	4244.16	3402.67
(b) Sale of services - Construction Receipts	1534.17	2821.31
(c) Grants or donations received (relevant in case of section 8 companies only)	-	-
(d) Sale of Flats	380.33	97.85
(e) Other operating revenues	1487.28	-
	7645.94	6321.84

Note 23 : Other income

(₹ in lakhs)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
(a) Other Income	5.39	4.63
(b) Scarp Sales	0.91	0.82
(c) Interest Income	4.92	0.93
(d) Profit on sale of land	1933.80	-
(e) Profit on Sale of Equity Shares	52.00	-
(f) Creditors Write back	-	11.11
	1997.01	17.49

Note 24 : Direct Cost

(₹ in lakhs)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
(a) Construction Cost	1236.91	2465.64
(b) Development Charges Paid	-	-
(c) Mining Operational Expenses	2299.57	1809.79
(d) Purchase of Materials	179.94	140.50
(e) Other Direct Cost	272.21	75.00
	3988.63	4490.94

Note 25 : Purchases of stock-in-trade

(₹ in lakhs)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
(a) Cost of Flat Sold	327.92	81.98
	-	-
	327.92	81.98

Note 26 : Employee benefit expenses

(₹ in lakhs)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
(i) Salaries and Wages	822.41	538.99
(ii) contribution to provident and other funds		
(a) Provident Fund/ESI	22.72	17.99
(b) Gratuity**	12.89	-
(iii) expense on ESOP and ESPP	-	-
(iv) Staff welfare expenses	70.85	41.79
(v) Bonus	14.83	11.73
	943.70	610.50

* Refer Note 37 for payments made to Directors

** Refer Note : 33 for measurement and recognition principles for contribution to Gratuity

Note 27 : Finance costs

(₹ in lakhs)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
(a) Interest expense - Loan & OD	236.95	332.55
(b) Other borrowing costs	-	-
(c) Bank charges	14.13	7.16
(d) Loan processing fees	3.50	0.72
(e) Applicable net gain/loss on foreign currency transactions and translation of above	-	-
	254.58	340.43

Note 28 : Other expenses

(₹ in lakhs)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
(a) Payments to the auditors as:	-	-
(i) auditor	1.75	1.20
(ii) for tax audit	0.50	0.30
(iii) for company law matters	-	-
(iv) for management services	-	-
(v) for other services	-	-
(vi) for reimbursement of expenses	-	-
(b) Expenditure incurred on CSR activities	-	-
(c) Power and fuel	20.28	5.58
(d) Rent	-	-
(i) for Machinery	61.54	24.05
(ii) for Building	26.29	23.81
(e) Repairs to buildings	7.86	1.57
(f) Repairs & maintenance others	29.73	19.04
(g) Insurance	12.48	7.19
(h) Office Expenses	25.23	30.37
(i) Hire Charges	22.82	13.24
(j) Communication Expenses	1.77	1.50
(k) Travelling, Transportation & Conveyance	26.36	9.51
(l) Donation	99.75	24.22
(m) Business Promotion Expenses	68.41	13.67
(n) Incidental Charges	23.27	4.90
(o) Commission & Brokerage	12.67	1.29
(p) Printing & Stationery	1.85	0.79
(q) Rates and taxes, excluding, taxes on income	98.83	25.27
(r) Bad debts	1.24	0.82
(s) Professional Charges	189.11	76.64
(t) Loss on Sale of Asset	39.34	-
(u) Miscellaneous expenses	44.17	27.78
	815.24	312.73

* Miscellaneous expenses : Does not include any item of expenditure with a value of more than 1% of Revenue from operations

VISHNUSURYA PROJECTS AND INFRA PRIVATE LIMITED

"Temple Towers", Second Floor, No.76, North Mada Street, Mylapore, Chennai - 600 004

CIN: U63090TN1996PTC035491

Notes forming part of the Standalone financial statements

NOTE 1: CORPORATE INFORMATION

'Vishnusurya Projects and Infra Private Limited was incorporated on 17th May, 1996 under the Provisions of Companies Act 1956. The Company operates two different divisions. First division is engaged in Construction & real estate activity - Construction of Luxury Villas, Multi storied apartments, compound wall, renovation works, site formation, EPC contracts etc. and trading of flats.

The second division owns and operates mines in Arupukottai with crusher and Manufactured sand plant. The company owns one of the largest crushing machines which can produce 250 tonnes per hour of output, which is one of the largest machines in the vicinity. The company has also erected CDE plant for manufactured sand with tonnage of 100 per hour.

During the year, the Company has extended its mining operations to Vandavasi after obtaining necessary approvals from concerned Authority with crusher plant having production capacity of 350 tonnes per hour and Manufactured sand plant with a production capacity of 150 tonnes per hour.

The financial statements for the year ended March 31, 2022 were authorised and approved for issue by the Board of Directors on 18th July 2022.

2. SIGNIFICANT ACCOUNTING POLICIES

(i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 (as amended) and the relevant provisions of the Companies Act, 2013. Indian GAAP comprises mandatory Accounting Standards notified under Section 133 of the Companies Act 2013, read with Rule 7 of the companies (Accounts) Rules 2014. The financial statements have been prepared on accrual basis under the historical cost convention.

Accounting policies have been consistently applied except where a newly accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Revised Schedule III to the Act. The statement of cash flow has been prepared under the indirect method as set out in Accounting Standard (AS - 3) - Cash Flow Statement. The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Revised Schedule III to the Act, are presented by way of notes forming part of the financial statements along with other notes required to be disclosed.

For the current financial year, the Company is re-classified as Small and Medium sized Company (SMC) from Non-SMC, as per the revised definition specified in General Instructions in respect of Accounting Standards, prescribed in Companies (Accounting Standards) Rules, 2021. However, as per clause 5 of the rules, to avail the exemption/relaxation in the accounting standards, the company has to remain as SMC for two consecutive accounting periods. Accordingly, the Company has complied with the requirements of Accounting Standards as applicable to Non – SMCs.

(ii) USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expense like provision for employee benefits, provision for doubtful debts/ advances, useful life of fixed assets, provision for taxation, etc. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

(iii) INVENTORIES

Stock in trade – Stock in trade (Flats) is valued at lower of Cost or Net realisable value. Cost of Stock-in-trade includes cost of purchase and all other direct cost. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale.

(iv) CASH AND BANK BALANCES

Cash comprises cash on hand and demand deposit with bank. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value

'Other bank balances' would comprise of items such as balances with banks to the extent of held as margin money or security against borrowings etc, Bank deposits with more than three months maturity and also Bank deposits with more than twelve months maturity is disclosed separately etc.

(v) CASH FLOW STATEMENT

As the company is not a Small Company as per Sec 2(85) of Companies Act 2013 as amended, Cashflow statement has been prepared and attached to the financial statements. It is prepared using Indirect method in the format prescribed in the AS-3, whereby profit/ loss before extraordinary items and 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. The cashflows from operating, investing and financial activities of the company are aggregated based on the available information.

(vi) CONTINGENCIES AND EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

There are no contingencies and events occurring after the balance sheet date as per AS 4 that materially affects the financial position of the company.

(vii) NET PROFIT OR LOSS FOR THE PERIOD, PRIOR PERIOD ITEMS AND CHANGE IN ACCOUNTING POLICIES

All items of Income & Expense of the period are included in the determination of the net profit of the period. There were no prior period items to be considered during the year. Accounting policies followed and accounting estimates made were consistent during the year and there were no significant changes observed as per AS-5.

(viii) REVENUE RECOGNITION

Construction contract receipts has been recognised as per AS-7. Revenue from construction services, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method. When it is probable that the total contract cost will exceed the total contract revenue, the company recognises the estimated loss. Refer note 29 for disclosure as per AS 7.

Income from Mining operations were recognised as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably as per AS 9.

Income from other services rendered is recognised based on agreements/arrangements with the customers as the services is performed and there are no unfulfilled obligations. Other revenues are recognized and accounted on their accrual with necessary provisions for all known liabilities and losses as per AS 9.

Income from sale of flats is recognised when delivery has taken place & control has been transferred to the customer, and when there are no longer any unfulfilled obligations. The customer obtains control, when the significant risks and reward of sales are transferred according to the specific delivery term that have been agreed with the customer

Interest on deposits with banks is recognised on their accrual basis.

There were no items in respect of which revenue recognition has been postponed, pending resolution of significant uncertainties.

(ix) PROPERTY, PLANT & EQUIPMENT

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs comprises the purchase price and any cost directly attributable to bringing the asset to its working condition for its intended use, including the cost of dismantling & restoring the site on which the asset is located. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

The company identifies and determines cost of each component / part of an item of property plant and equipment separately, if the component / part has a cost which is significant in relation to the total cost of the item. These components / parts are depreciated separately over their useful lives.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repairs and maintenance are charged to the statement of profit and loss during the reporting period in which they are incurred

Spares, standby equipment or servicing equipment which meet the definition of property, plant and equipment and intended to be used for more than 12 months are capitalised as on the date of acquisition. The corresponding old spares are decapitalised on such date with consequent impact in the statement of profit and loss.

The gain or loss arising from the de-recognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item and is included in the statement of profit and loss when the item is derecognised.

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure. Such items are classified to the appropriate category of property, plant and equipment, when completed and ready for their intended use. Advances given towards acquisition / construction of property, plant and equipment outstanding at each balance sheet date are disclosed as Capital Advances.

References:

1. *Capital advances – Note 30*
2. *Ageing Schedule & expected year of completion schedule – Note 31*
3. *Pending contractual commitments for acquisition of Property, plant and equipment Note - 36*
4. *Property, plant and equipment pledged as security against borrowings of the Company – Note 41*
5. *Additional disclosures as required in Schedule III of Companies Act – Note 32*

(x) DEPRECIATION & AMORTIZATION

The company depreciates Property, Plant & Equipment over their estimated useful lives using Written down value method as per Schedule II of Companies Act. Depreciation on additions/deletions has been provided on pro rata basis. The residual values, useful lives and method of depreciation of PPE are reviewed at each financial year end and adjusted prospectively, if appropriate

The estimated useful lives considered for depreciation of Plant, Property & Equipment are as follows:

Asset	Years
Computer & Printer	3
Plant & Equipment	15
Office Equipment	5
Electronic Equipment	10
Furniture & Fittings	10
Buildings	60
Motor Vehicles	10

(xi) FOREIGN CURRENCY TRANSACTIONS AND TRANSLATIONS

Initial Recognition -

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

Conversion -

Foreign currency assets/liabilities items which are carried in terms of historical cost denominated in a foreign currency are reported using the closing rate. Revenue nature items are reported using the exchange rate at the date of the transaction.

Exchange Differences –

Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements are recognized as income or as expense in the year in which they arise. The exchange difference on the date of closing, due to change in closing rate is taken into statement of profit and loss account.

During the financial year ending 31st March 2022, no foreign transactions were carried on by the company. Hence, the need for translation of foreign currency values does not arise.

(xii) INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties, less the pre-acquisition interest/dividend accrued if any. The Investments held by the company are classified as Non-Current Investments based on management's intention at the time of purchase. Non-Current Investments are stated at cost based on the principles of AS-13.

Investments in Associates - Associates are all entities over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies. This is generally the case where the Company holds between 20% and 50% of the voting rights. Investments in associates (M/s Agni estates & foundations Pvt Ltd) are accounted at cost less impairment, if any

Investment in equity Instrument of other Companies (holds less than 20% voting rights) represents the shares held by the company in the capital structure of M/s Fourthforce Surveillance Indo Private Limited & M/s Flame Advertising Company Private Limited, valued at par, are accounted at cost less impairment, if any.

During the year part of the shareholding held in M/s Flame advertising Company Pvt Ltd has been sold and profit of Rs. 52 lakhs have been recognised in the statement of profit and loss account.

Compliance with number of layers of companies

The Company does not have any parent / Subsidiary relationship with any other companies and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable for the year under consideration.

Current Investments - Project expenses represent actual expenses incurred in respect of Ongoing & upcoming Constructions projects

(xiii) EMPLOYEE BENEFITS

Expenses & liabilities in respect of employee benefits are recorded in accordance with AS-15.

Short term Employee 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 recognised as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered

Defined Contribution plan: Employee benefits in the form of contribution for provident fund, Employees State Insurance Corporation are charged as an expense to the statement of profit and loss, based on the amount of contribution required to be made as and when services are rendered by the employees. The above benefits are classified as Defined Contribution Plan, as the Company has no further obligations beyond the monthly contributions

Defined Benefit plan – The Company also provides for gratuity which is a defined benefit plan the liabilities of which is determined based on valuations, as at the balance sheet date, made by an independent actuary using the Projected Unit Credit Method. Provision for Gratuity has been provided in the books for Rs. 12.89 lakhs based on actuarial valuation. Actuarial gains and losses are recognized immediately in the statement of Profit and Loss Account. The Company contribution towards gratuity is non-Funded. Refer note 33 for measurement basis and principle.

Leave Encashment: Defined Benefit Plan - The Company does not have a policy for leave encashment.

(xiv) BORROWING COST

Borrowing costs include interest, to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset is added to the cost of the assets. In the current year ending 31st March 2022, no such borrowing cost is required to be capitalized.

(xv) SEGMENT REPORTING

Business segment is determined in accordance with Accounting Standard 17 on Segment Reporting - The Company operates two different divisions. (1) Construction division does construction of Luxury Villas, Multi storied apartments, Specific contracts like compound wall, renovation works, site formation etc. (2) The second division owns and operates mines in Arupukottai & Vandavasi with crusher and Manufactured sand plant. Separate secondary segment disclosure is not required as entire 100% of the Company's sale is in the Domestic Market. Refer note 44 for segment details

(xvi) EARNINGS PER SHARE

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Disclosure is made in the profit and loss account and in notes for the same. For the purpose of calculating diluted earnings per share, the net profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares, if any (Refer Note No. 34)

(xvii) TAXES ON INCOME

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability. During the current year provision for deferred tax liability has been recognised. (Refer Note No.35)

(xviii) IMPAIRMENT OF PPE

At each Balance Sheet date, the carrying values of the tangible and intangible assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where there is an indication that there is a likely impairment loss for a group of assets, the company estimates the recoverable amount of the group of assets as a whole, to determine the value of impairment.

The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life. There are no such expenses to be considered for such impairment during the year.

(xix) PROVISIONS AND CONTINGENCIES

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. *(Refer Note No.36)*

(xx) EXCEPTIONAL ITEMS

When items of income and expense within statement of profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items. During the year there are no such items to be reported

ADDITIONAL DISCLOSURES TO STANDALONE FINANCIAL STATEMENTS

29. AS 7 DISCLOSURES

- a. The amount of contract revenue recognised in the Statement of Profit and Loss is Rs.1534.17 lakhs (P.Y 2821.32 lakhs)
- b. Method used to determine the contract revenue recognised in the period- Percentage of completion
- c. Method used to determine the stage of completion of contracts in progress- Cost incurred proportionate to the Total Cost
- d. Aggregate amount of costs incurred till the reporting date - Rs. 4497.04 lakhs (P.Y 3420.06 lakhs)
- e. Aggregate amount of Revenue recognised till date Rs 5791.69 lakhs (P.Y 4361.09 lakhs)
- f. Amount of retention money – NIL
- g. Current Investments - Project expenses represent actual expenses incurred in respect of Ongoing & upcoming Constructions projects – Rs 21.79 lakhs (P.Y 25.94 lakhs)

30. CAPITAL ADVANCES

During the year, the Company has paid the following amount as advance for purchase of Property Plant and Equipment.

Particulars	Amount (₹ in lakhs)	
	2021-22	2020-21
Karuppaiah	0.60	0.60
Manjula	0.89	0.89
K.MARUTHAN	5.00	-
Munuswamy C	80.00	-
Vasantha	1.00	1.00
Venkatesan Arumugan	0.25	
V.Deenadayalan	0.25	0.25
Chinnakaruppan	1.00	1.00
Mahalingam.A	1.00	1.00
Seemavaram Land	0.00	54.79
Kobelco Construction Equipment	1.28	3.05
Little India Steel	-	0.10
Total	91.27	62.68
Capital Asset – Vandavasi		
Marudhar Mishri Motors Ltd	1.26	-
VE Commercial Vehicles Ltd	64.59	-
Jagan Agencies – Vandavasi	1.10	-
Sunbeam Generators Pvt Ltd - Vandavasi	0.04	-
Jaya Shankara Spares	-	0.33
Popular Motors	-	136.07
Advance paid for Construction -Murugan S	-	3.38
Advance for Purchase of Bricks	-	6.34
Advance for Purchase M Sand	-	1.39
Advance for Purchase Others Materials	-	0.13
Advance for Purchase of Steel	-	8.36
Other Project Expenses	-	19.94
Total	66.98	175.93

31. CAPITAL WORK IN PROGRESS AGEING SCHEDULE

During the year, the company has started process of Installation of HT Connection in Vandavasi mining site which is reported in the Balance Sheet under Capital Work In Progress (CWIP). The ageing schedule of CWIP is as follows:

CWIP	in	Amount in CWIP for a period of (₹ in lakhs)				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
HT Connection		150.41	-	-	-	150.41

Completion Schedule for CAPITAL WORK IN PROGRESS

(₹ in lakhs)

Particulars	To be completed in				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
HT Connection	88.00	-	-	-	88.00

Note: The Company do not have any projects whose activity has been completely suspended or overdue.

32. OTHER DISCLOSURES ON PPE

The title deeds, comprising all the immovable properties of land and buildings which are freehold/mortgaged, are held in the name of the Company as at the balance sheet date.

In respect of immovable properties given as collateral for loans from banks and financial institutions, the title deeds were deposited with the said banks/ financial institutions and the Company has obtained a confirmation from the said banks that the title deeds are in the name of the Company.

The Company has not revalued its Property, Plant and Equipment, since the Company has adopted cost model as its accounting policy to an entire class of Property, Plant and Equipment in accordance with AS10.

33. GRATUITY – MEASUREMENT

The Amount recognized in Balance sheet is as follows for current year:

Particulars	Gratuity Plan (₹ in lakhs)
a) Present value of obligation as on accounting date	
Less: Fair value of Planned assets	N.A
Amount recognized as Liability or (Asset)	12.89
b) Amount reflected in Balance sheet	
Liabilities	12.89
Asset	-----
Net Liability / (Asset)	12.89

Amount recognized in Profit and loss account of FY 21-22 are as follows:

Particulars	Gratuity Plan (₹ in lakhs)
1. Current Service Cost	12.89
2. Interest Cost	-
3. Expected Return on Plan assets	-
4. Net Actuarial (gain)/ loss	-
5. Past Service cost	-
6. Effect of any curtailment or Settlement	-
7. Adjustments for earlier years	-
Net Expense recognized in P/L a/c **	12.89

The changes in the present value of defined benefit obligation representing reconciliation of opening and closing balance thereof are as follows:

Particulars	31.03.2022 (₹ in lakhs)
Opening balance of the present value of defined benefit obligation	NIL
Add: Current service cost	12.89
Add: Interest Cost	-
Add: Past service cost	-
Add: Actuarial Loss	-
Less: Benefits paid	-
Less: Effect of any curtailment or settlement	-
Closing Balance of the present value of defined benefit obligation	12.89

Principal Actuarial Assumptions	As at 31.03.2022
Discount rate as on	7.29%
Expected return on plan assets at	N/A
Mortality table	Indian Assured Lives Mortality (2012-14) Ult.

Salary Escalation Rate	0% first year; 5% thereafter
Attrition Rate	3.00%
Recognition of Actuarial gain/loss as on accounting date	
Actuarial gain/(loss) in inter-valuation period: Obligation	--
Actuarial gain/(loss) in inter-valuation period: Plan Assets	-
Actuarial gain/(loss) Recognized in inter-valuation period	-

34. EARNINGS PER SHARE

<u>Earning per equity share</u>	For the year ended 31st March 2022	For the year ended 31st March 2021
Profit/(Loss) for the period (₹ in lakhs)	2158.97	229.18
Less: 15% Redeemable Preference dividend (₹ in lakhs)	12.90	12.90
	2146.07	216.28
No. of shares (in numbers)	4094039	4094039
Basic & Diluted EPS (in ₹)	52.42	5.28

35. DEFERRED TAX

(₹ in lakhs)

Particulars	As at 31st March 2022		As at 31st March 2021	
	DTA	DTL	DTA	DTL
Opening Balance (Net)	31.01		27.86	
Tax on Timing difference on tangible assets depreciation and amortisation		8.84	3.15	
Tax on Expense allowable on payment basis	-	-	-	-
Closing balance (Net Balance)	22.17		31.01	

36. CONTINGENT LIABILITIES AND COMMITMENTS

(₹ in lakhs)

Particulars	31-03-2022	31-03-2021
Guarantees- Issued corporate guarantee to Agni Estates and Foundations P Ltd (Associate Company) for business purpose		
- State Bank of India	4028	4028

- Indiabulls Housing Finance Limited	2070	2070
- HDFC Limited	-	1700
Cumulative Preference Dividend	248.95	236.05
Pending Contractual Commitment for Capital WIP	88.00	Nil
Other commitments		
Income tax liability that may arise in respect of matters pending before the Honourable Madras High court	1548.96	1548.96
TDS demand raised	17.18	NIL

During the financial year 2018-2019, a search was conducted by the Income Tax department on Mr S. Santhosh Kumar, as a sequence to a search initiated in the matter of Mr Jayaprakash R.N. In September 2021, the income tax department passed assessment orders on the company for 9 assessment years commencing from AY 2011-2012 to AY 2019-2020. The Income tax authorities have raised a demand of Rs 1548.96 lakhs vide their assessment orders dated Sep 27, 2021. The company based on expert legal advice have filed a writ in the Honourable Madras High Court challenging the validity of the assessment orders. Further, the management in consultation with legal counsel opinion is of view that it has good case to argue and succeed in the matter and hence the demand raised by the tax authorities will not have any significant impact on the financials of the company.

37. AS 18 – RELATED PARTY DISCLOSURE

Accounting Standard-18, 'Related Party Disclosures' are as follows:

Description of Relationship	Name of related parties
Ultimate Holding Company	NIL
Holding Company	NIL
Subsidiaries	NIL
Associates	Agni Estates and Foundations Pvt Ltd
Key Management Personnel (KMP)	1. S. Dhilip Kumar 2. A. Thangam 3. C.Vinoth Kumar 4. S. Santhosh Kumar

Company in which KMP / Relatives of KMP can exercise significant influence	Agni Business & Management Services P Ltd
	Garuda Aerospace Pvt. Ltd
	Agni Surya Energy Private Limited
	Fourthforce Surveillance Indo Pvt Ltd
	Agnivishnu Ventures Pvt Ltd
	Tejassvi Aaharam Ltd
	Vagas Aqua Pvt Ltd

Other related Individuals & Company in which those related individuals and their relatives having significant influence	Bhavani Jayaprakash Vishnu Jayaprakash Agnishwar Jayaprakash Flame Advertising Company Pvt Ltd
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Note: Related parties have been identified by the Management.

Transaction with Related parties

For F.Y 2021-22 (₹ in lakhs)

Name of the related party	Nature of Transaction	Opening Balance as on 01.04.2021	Total Debit in Current year	Total Credit in Current year	Closing Balance as on 31.03.2022	Transactions(Net) During FY 21-22
Agni Surya Energy Private Limited	Loans & Advances	-	5.00	-	5.00	5.00
Garuda Aerospace Private Limited	Receipt of Service	256.11	902.96	(763.65)	395.42	139.32
Flame Advertising Company Pvt Ltd	Investment	14.20	-	(3.00)	11.20	(3.00)
	Loans & Advances	(221.24)	434.09	(500.94)	(288.08)	(66.84)
	Investment	248.42	-	-	248.42	-
Agni Estates and Foundations Pvt Ltd	Loans & Advances	1,971.33	1,022.41	(1,484.05)	1,509.69	(461.64)
	Receipt of Service	-	444.00	(444.00)	-	-
	Provision of Service(Athipet)	40.50	598.16	(340.41)	298.25	-
Agni Business and Management Services Pvt Ltd	Receipt of Service	(11.74)	19.69	(7.33)	0.62	12.36
Fourthforce Surveillance Indo Pvt Ltd	Loans & Advances	208.38	178.06	(46.38)	340.06	131.68
	Investment	17.00	-	-	17.00	-
Vagas Aqua Pvt Ltd	Provision of Service	(854.93)	915.89	(1,873.94)	(1,812.98)	(958.05)
Tejassvi Aaharam Ltd	Loans & Advances	12.71	33.95	(1.50)	45.16	32.45
J Bhavani	Loans & Advances	59.00	-	-	59.00	-
	Provision of Service	-	47.20	-	47.20	47.20
J Agnishwar	Loans & Advances	0.51	-	-	0.51	-
RN Jayaprakash	Loans & Advances	177.85	254.22	(48.00)	384.07	206.22
RN Jayaprakash	Provision of Service	88.50	267.80	(356.30)	-	(88.50)
A. Thangam	Director's Salary	-	283.09	-	-	283.09
S.Dhilip Kumar	Receipt of Service	2.99	15.00	(15.00)	2.99	-
S. Santhosh Kumar	Receipt of Service	(0.01)	12.75	(12.00)	0.74	0.75

For F.Y 2020-21 (₹ in lakhs)

Name of the related party	Nature of Transaction	Opening Balance as on 01.04.2020	Total Debit in Current year	Total Credit in Current year	Closing Balance as on 31.03.2021	Transactions(Net) During FY 20-21
Agni Surya Energy Private Limited	Loans & Advances	(15.30)	15.30	-	-	15.30
Garuda Aerospace Private Limited	Receipt of Service	(46.14)	420.83	(118.59)	256.11	302.25
Flame Advertising Company Pvt Ltd	Investment	14.20	-	-	14.20	-
	Loans & Advances	(67.37)	553.99	(707.85)	(221.24)	(153.86)
	Loans & Advances	462.82	2,861.31	(1,858.16)	1,971.33	1,003.15
Agni Estates and Foundations Pvt Ltd	Investment	248.42	-	-	248.42	-
	Provision of Service	853.64	811.63	(1,624.77)	40.50	(813.14)
Agni Business and Management Services Pvt Ltd	Receipt of Service	(14.95)	11.05	(7.84)	(11.74)	3.20
Fourthforce Surveillance Indo Pvt Ltd	Loans & Advances	15.75	193.39	(0.76)	208.38	192.63
	Investment	17.00	-	-	17.00	-
Vagas Aqua Pvt Ltd	Provision of Service	(202.55)	2,172.85	(2,825.23)	(854.93)	(652.38)
Tejassvi Aaharam Ltd	Loans & Advances	-	12.71	0	12.71	12.71
J Bhavani	Loans and Advances	59.00	-	-	59.00	-
J Agnishwar	Loans and Advances	0.51	-	-	0.51	-
RN Jayaprakash	Loans and Advances	13.72	216.87	(52.75)	177.85	164.12
RN Jayaprakash	Provision of Service	-	88.50	-	88.50	88.50
A. Thangam	Director's Salary	-	160.04	-	-	160.04
S.Dhilip Kumar	Receipt of Service	(0.50)	14.50	(11.01)	2.99	3.49
S. Santhosh Kumar	Receipt of Service	-	4.00	(4.01)	(0.01)	(0.01)

38. TRADE RECEIVABLES

a. The Company has following Trade receivable due from directors or other officers of the Company either severally or jointly with any other person, or from firms or private companies respectively in which any director is a partner/ Director/member (₹ in lakhs)

Nature of relationship	2021-2022	2020-2021
Directors	-	-
Officers in Management	-	-
Firm (Director/ officer as partner)	-	-
Private Companies (Director/ officer as Director)	Agni Estates and Foundations Pvt Ltd Rs. 298.25 lakhs	Agni Estates and Foundations Pvt Ltd Rs. 40.50 lakhs
Private Companies (Director/ officer as member)	-	-

Common Director till 31.03.2022. Transaction till such date is reported

b. The receivables due from other related parties are furnished in Note No. 37

c. Ageing Schedule of Trade receivables

For F.Y 2021-22 (₹ in lakhs)

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed considered good -	556.60	150.95	30.26	5.90	12.65	756.36
Undisputed considered doubtful -						
Disputed considered good				120.18		120.18
Disputed considered doubtful						

Previous Year 2020-21 (₹ in lakhs)

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed considered good -	294.37	29.21	51.89	10.55	47.74	433.76
Undisputed considered doubtful -						
Disputed considered good			120.18			120.18
Disputed considered doubtful						

39. The balances in the current assets, Loans & advances approximate to the values stated if realised in the ordinary course of business.

40. TRADE PAYABLE

a. Ageing Schedule for Trade Payables

For F.Y 2021-22 - (₹ in lakhs)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro, Small and Medium Enterprises					
(ii) Others	491.31	25.52	49.71	-	566.53
(iii) Disputed dues - Micro, Small and Medium Enterprises					
(iv) Disputed dues – Others					

For Previous year 2020-21 - (₹ in lakhs)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro, Small and Medium Enterprises					
(ii) Others	156.07	300.10	0.09	14.84	471.13
(iii) Disputed dues - Micro, Small and Medium Enterprises					
(iv) Disputed dues – Others					

b. Micro small and medium Enterprises

The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of Micro and Small Enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amount payable to such enterprises as at 31st March, 2022 has been made in the Financial Statements based on information received and available with the Company. Further in the view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company states that it has not received any claim for interest from any supplier under the said Act.

The above information has been determined to the extent such parties have been identified on the basis of information available with the company. Auditors have placed reliance on such information provided by the Management.

Disclosure under Section 22 of the Micro, Small and Medium Enterprise Development Act, 2006

Particulars	March 31,2022	March 31,2021
Principal amount due to micro and small enterprises Interest due on the above	-	-

c. The payables due to related parties are furnished in Note No. 37

41. LONG TERM BORROWINGS

a. Security Details and terms of repayment:

S. No	Name of Bank/FI	Loan Amount (₹ in lakhs)	Repayment Tenure	Maturity Date	Interest rate	Security
1	TMB	33.57	60 Months	22-06-2023	11.10%	Hypothecation of Machinery
2	TMB	11.75	84 Months	10-12-2027	11.50%	Hypothecation of Machinery
3	TMB	38.00	84 Months	10-12-2027	11.50%	Hypothecation of Machinery
4	TMB (GECL)	33.70	36 Months	16-02-2027	9.25%	Hypothecation of Current Assets of the Company & Equitable Mortgage of land to an extent of 63.62 Acres in Arupukottai Village
5	TMB	200.00	60 Months	16-07-2026	11.30%	Hypothecation of Machinery
6	TMB	7.50	60 Months	04-03-2027	8.75%	Hypothecation of Vehicle
7	TMB	18.00	60 Months	04-03-2027	8.75%	Hypothecation of Vehicle
8	ICICI Bank	157.33	53 Months	22-04-2022	8.90%	Hypothecation of Machinery
9	ICICI Bank	63.00	43 Months	15-01-2023	12.01%	Hypothecation of Man Tippers
10	ICICI Bank	78.30	43 Months	15-01-2023	12.01%	Hypothecation of Man Tippers
11	ICICI Bank	56.44	46 Months	15-02-2026	8.25%	Hypothecation of Machinery
12	ICICI Bank	56.44	46 Months	15-02-2026	8.25%	Hypothecation of Machinery
13	ICICI Bank	68.93	46 Months	15-02-2026	8.25%	Hypothecation of Machinery
14	ICICI Bank	37.28	46 Months	15-02-2026	8.25%	Hypothecation of Machinery
15	UBI	29.60	60 Months	17-04-2026	7.40%	Hypothecation of Vehicle
16	UBI	9.00	84 Months	23-07-2028	8.8%	Hypothecation of Vehicle
17	Axis bank	40.39	46 Months	20-09-2025	9.50%	Hypothecation of Machinery

18	HDFC Bank	734.45	60 Months	01-02-2027	8.01%	Hypothecation of Machinery
19	Fullerton India	200.00	72 Months	05-05-2025	16.00%	Commercial building 11,383 sq.ft with land area of 5885 sq.ft in K B Dasan Road, Alwarpet
20	Fullerton India	1,001.00	137 Months	05-09-2030	13.00%	
21	KMB	114.00	47 Months	20-Jun-2025	8.90%	Hypothecation of Machinery
22	KMB	10.50	47 Months	20-Jun-2025	8.90%	Hypothecation of Machinery
23	KMB	25.50	47 Months	20-Jun-2025	10.50%	Hypothecation of Machinery
24	KMB	86.00	47 Months	20-Jun-2025	10.02%	Hypothecation of Machinery
25	KMB	14.00	47 Months	20-Jun-2025	10.29%	Hypothecation of Machinery
26	HDB Finance	236.00	46 Months	15-08-2025	11.00%	Hypothecation of Machinery
27	HDB Finance	5.80	34 Months	15-07-2024	13.60%	Hypothecation of Tractor
28	HDB Finance	57.00	34 Months	15-07-2024	9.60%	Hypothecation of Machinery
29	HDB Finance	57.20	46 Months	15-01-2026	9.60%	Hypothecation of Machinery
30	Hinduja Leyland finance	49.50	46 Months	15-Jul-2025	10.51%	Hypothecation of Machinery
31	Hinduja Leyland finance	49.50	46 Months	07-Aug-25	10.51%	Hypothecation of Machinery
32	Sundaram Finance	184.00	60 Months	10-09-2026	7.75%	Hypothecation of Machinery
33	Sundaram Finance	75.14	59 Months	10-03-2027	7.75%	Hypothecation of Machinery
34	Kobelco Construction Equipment India Pvt Ltd	48.65	46 Months	15-07-2024	14.50%	Hypothecation of Machinery

- b. The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken as at the reporting date.
- c. The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders.

d. Guarantors for Long term borrowings

All Loans accounts with Banks / FIs	Guaranteed by Directors / Others
TMB (6 loan accounts - 308.82 lakhs)	Personal Guarantee of A. Thangam & S .Santhosh Kumar
TMB (GECL) (Single account - 33.7 lakhs)	
ICICI Bank (7 loan accounts 517.72 lakhs)	
UBI (2 loan accounts 38.6 lakhs)	
Axis bank (Single account - 40.39 lakhs)	
HDFC Bank (Single account - 734.45 lakhs)	
Fullerton India (Single account - 1201 lakhs)	Personal Guarantee given by 1. RN Jayaprakash 2. Bhavani Jayaprakash & 3. T.G. Balaji
	Corporate Guarantee given by 1. Agni Estates and Foundations P Ltd 2. Flame Advertising Company P Ltd
KMB (5 loan accounts 250 lakhs)	Personal Guarantee of A. Thangam & S .Santhosh Kumar
HDB Finance (4 loan accounts 356 lakhs)	
Hinduja Leyland finance (2 loan accounts 99 lakhs)	
Sundaram Finance (2 loan accounts 259 lakhs)	
SREI Finance (Single account - 48.65 lakhs)	

e. In respect of certain Registration, Modification and Satisfaction of charges relating to the year under review, the Company has not filed satisfaction of charges forms with the Registrar of Companies.

S. No	Name of the Bank/FI	Nature of loan	Loan amount (₹ in lakhs)	Date of closure of loan
1	ICICI Bank	Commercial Equipment loan	49.50	10-12-2020
2	ICICI Bank		407.70	27-02-2020
3	ICICI Bank		52.20	10-12-2020
4	ICICI Bank		52.20	24-07-2020
5	ICICI Bank		56.70	03-09-2021
6	ICICI Bank		27.81	27-12-2021
7	ICICI Bank		58.41	17-03-2022

The following are the loans sanctioned and availed during the financial year 2021-22 for which charge creation form has not been filed with ROC.

S. No	Name of the Bank/FI	Nature of Loan	Loan amount (₹ in lakhs)
1	Sundaram Finance	Equipment Loan	37.57
2	HDFC Bank	Equipment Loan	732.00
3	Union Bank of India	Vehicle Loan	9.00

4	Union Bank of India	Vehicle Loan	26.97
5	HDB	Equipment Loan	57.20

- f. The hypothecation of the Vehicle purchased with loan financed by Union bank of India has been registered with the Transport Authority as per the Motor Vehicles Act, 1988. In view of the hypothecation endorsement of the Registration Certificate and the non-insistence by the bank, a charge on the vehicle has not been created under the Companies Act, 2013
- g. The company is regular in depositing the dues (principal +Interest). Therefore, there were no continuing default as on Balance sheet date. For the FY 2020-21, the bankers have added Rs 92.38 lakhs, the Interest component into outstanding principal portion, as Covid Relief measure. Since the same, is the facility provided by the financier as relief measure, the same cannot be considered as default.
- h. Borrowings secured against Current assets of the Company
TMB (GECL) – Rs 33.70 lakhs for 36 Months @9.25%. Hypothecation of Current Assets of the Company & Equitable Mortgage of land to an extent of 63.62 Acres in Arupukottai Village. As per the terms of loan, no quarterly statements were required by the bankers from the company.

42. SHORT-TERM BORROWINGS

- a. Security, Guarantor details and terms for Cash Credit Facilities, Working Capital Demand Loan and Other bank loan

Name of the Bank/FI	Security	Guaranteed by Directors or Others
Union Bank of India - Project Specific OD Facility - Rs 500 lakhs	Hypothecation of Receivables arising out of NHAI Project	Directors S. Santhosh Kumar & A. Thangam and Bhavani Jayaprakash -Share holder
	Equitable Mortgage of Vacant land of 62 cents in Muttukadu village belonging to Agni Estates and Foundations Pvt Ltd	Corporate Guarantee given by Agni Estates and Foundations Pvt Ltd & Flame Advertising Company Pvt Ltd
Tamilnad Mercantile Bank - OD Facility - Rs.90 lakhs	Hypothecation of Current Assets of the Company	Directors S. Santhosh Kumar & A. Thangam
	Equitable Mortgage of land of 63.62 Acres in Arupukottai Village	
ICICI BANK LTD – OD facility of Rs. 4.50 lakhs	Fixed Deposit of Rs. 5 lakhs	Directors S. Santhosh Kumar & A. Thangam
HDFC BANK –OD Facility of Rs. 9 lakhs	Fixed Deposit of Rs. 9 lakhs	Directors S. Santhosh Kumar & A. Thangam

- b. The Company has used the borrowings from banks and financial institutions for the purpose for which it was taken as at the reporting date.
- c. OD facility more than 5 crores - Union bank of India - Working capital limits has been sanctioned from March 2022, on the basis of security of current assets at any point of time during the year. The quarterly returns or statements filed by the company for the last quarter with UBI are in agreement with the books of account of the Company.

Quarter ended	As per financials (₹ in lakhs)	As per returns filed with banks (₹ in lakhs)	Difference (₹ in lakhs)	Reason
March 31, 2022				
NHAI Project - Trade Receivables	220.00	220.00	-	-

OD Facility less than 5 crores - As per the terms of agreement with Tamilnad Mercantile Bank, Debtors Statement has to be submitted only at time of renewal of Overdraft facility.

Quarter ended	As per financials	As per returns filed with banks	Difference	Reason
February 18, 2022				
Trade Receivables	155.80	132.72	23.08	Debtors' classification has been wrongly made at the time of submission of statement. Now rectified

- d. The company is regular in depositing the dues along with Interest. During the year, the company has not overdrawn above the limits fixed by the bankers. For the FY 2020-21, the bankers have converted Rs 30.53 lakhs (Interest) into fresh loan as Covid Relief measure. Since the same is facility provided by the financier as relief measure, the same cannot be considered as default. Therefore, there were no continuing default as on Balance sheet date.
- e. The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders.
- f. Registration of charges or satisfaction of charges with ROC has been made within the statutory period for the working capital limits sanctioned and availed during the year.

43. LOANS AND ADVANCES – (CURRENT AND NON- CURRENT)

- a. The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment.

- b. The Company has following due from directors or other officers of the Company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member should be separately stated.

(₹ in lakhs)

Nature of relationship	2021-2022	2020-2021
Directors – (Advances for expenses)	3.73	2.99
Officers in Management	-	-
Firm (Director/ officer as partner)	-	-
Private Companies (Director/ officer as member)	Refer below	Refer below

Private Companies (Director/ officer as Director)

(₹ in lakhs)

Name	2021-2022	2020-2021
Agni Estates & Foundations Pvt Ltd (other advances)	1509.69	1,971.33
Agnisurya Energy Private Limited (other advances)	5.00	-
Garuda Aerospace Pvt Ltd (supplier advances)	395.42	256.11
Agni Business & Management Services P Ltd (Advances for expenses)	0.62	-
Tejassvi Aaharam Ltd (other advances)	45.16	12.71
FourthForce Surveillance Indo Pvt Ltd (other advances)	340.06	208.38

44. Segment details as per AS 17

(₹ in lakhs)

Segment Revenue	Year ended 31st March 2022	Year ended 31st March 2021
Construction & Real Estate	1914.50	2919.17
Mining and Quarring	4244.16	3402.67
Technical Consultancy	1439.00	-
Others	48.28	-
TOTAL	7645.94	6321.84
Segment Results	Year ended 31st March 2022	Year ended 31st March 2021
Construction	324.52	258.34
Mining and Quarring	(32.18)	423.33
Technical Consultancy	1129.89	-
Others	36.07	-
Less: Un-allocable expenditure (net of un-allocable	1500.52	(336.59)

income)		
TOTAL	2958.81	345.08

(₹ in lakhs)

Segment Assets	Year ended 31st March 2022	Year ended 31st March 2021
Construction	1623.57	1354.38
Mining and Quarring	4688.35	2602.65
Technical Consultancy	233.85	82.50
Others	36.17	
Un-allocable Assets	4876.00	3560.77
TOTAL	11457.94	7600.30

Segment Liabilities	Year ended 31st March 2022	Year ended 31st March 2021
Construction	2487.40	1519.98
Mining and Quarring	2546.72	732.11
Technical Consultancy	42.60	
Others		
Un-allocable Liabilities	6381.22	5348.21
TOTAL	11457.94	7600.30

45. There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

46. RELATIONSHIP WITH STRUCK OFF COMPANIES

The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.

47. SCHEME OF ARRANGEMENTS

There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

48. ADVANCE OR LOAN OR INVESTMENT TO INTERMEDIARIES AND RECEIPT OF FUNDS FROM INTERMEDIARIES

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or

entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

49. CONTRIBUTION CSR ACTIVITIES – Not applicable for the FY 2021-22 as per the provisions of Sec 135(1) of the Companies Act 2013 read along with CSR amendment rules 2021

50. UNDISCLOSED INCOME

The Company do not have any transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

51. DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

52. DIVIDEND AND ISSUE OF SECURITIES

During the year, no dividend has been declared to the equity shareholders of the Company.

For Preference Shareholders - the following dividend is due for payment

Particulars	2021-22	2020-21
CY Dividend (₹ in lakhs)	12.90	12.90
Cumulative Dividend (₹ in lakhs)	248.95	236.05

Also, there were no issue of securities made during the year.

53. RATIOS

Particulars	Unit of Measurement	March 31, 2022	March 31, 2021	Variation in %
Current Ratio	In multiple	1.44	1.09	32.19%
Debt-Equity Ratio	In multiple	2.11	3.97	(46.95) %
Debt Service Coverage Ratio	In multiple	5.36	1.44	270.76%
Return on Equity Ratio	In %	82.78%	16.21%	410.74%
Inventory Turnover Ratio	In Days	182.50	730.00	(75.00) %
Trade receivables Turnover Ratio	In Days	34.14	43.27	2.00%

Trade payables Turnover Ratio	In Days	43.87	46.59	(5.83)%
Net Capital Turnover Ratio	In Days	4037.44	17053.03	(76.32)%
Net Profit Ratio	In %	28.24%	3.63%	678.91%
Return on Capital Employed	In %	49.87%	22.81%	118.60%
Return on Investment (Assets)	In %	33.54%	9.53%	251.87%

Formula adopted for above Ratios:

Current Ratio = Current Assets / (Total Current Liabilities – Security Deposits payable on Demand – Current maturities of Long-Term Debt)

Debt equity ratio = Total debt/Equity

Debt service coverage ratio = EBITDA excl non-cash items / Total Debt service

Return on equity ratio = Net profit after tax/ Equity

Inventory Turnover ratio (in days) = 365/ (Cost of goods sold / Average Inventory)

Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables)

Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net Purchases / Average Trade payables)

Net Capital Turnover Ratio = Net Sales / Average Working Capital

Net Profit Ratio = Net Profit / Net Revenue

Return on Capital employed = EBIT/ Capital Employed (Total assets - Current liabilities)

Return on Investment (Assets) = Total Comprehensive Income / Average Total Assets

Reasons for Variation

During the year the company has completed all its on-going construction projects, and charged off all the expenses incurred w.r.t the projects to the statement and Profit & Loss accounts. Also, during the year, the company earned a profit of Rs1934 lakhs and Rs 52 lakhs from sale of land and investment in equity shares. Accordingly, there is a huge variation in Net profit, current assets and all other related indicators and hence are not strictly comparable with that of the previous year.

54. ROUNDING OF AMOUNTS

All the values are rounded to the nearest lakhs as per the requirement of Schedule III to the Companies Act, 2013, except where otherwise indicated.

55. RECLASSIFICATION OF PREVIOUS YEAR FIGURES UPON COMPLYING WITH SCHEDULE III AMENDMENTS

The Company is required to comply with the amendments in Schedule III of Companies Act, 2013 notified on 24-03-2021, with effect from 01-04-2021. Accordingly, the Company has complied with the disclosure and presentation requirements as per the aforesaid amendments and reclassified the previous year amounts, to conform to current year classification.

For S R B R & Associates LLP
Chartered Accountants
FRN.004997S/S200051

R. Sundararajan
Partner
M. No. 029814



For and on behalf of the board of Directors

S Dhilip Kumar
Director
DIN: 00580772

A Thangam
Director
DIN:06958029

Place: Chennai
Date: 18th July 2022