

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED**Part - I - Balance Sheet***(All amount are in Indian Rupees unless otherwise stated)*

PARTICULARS	Note	As at 31-Mar-21
ASSETS		
Non Current Assets		
(a) Property Plant & Equipment	2	5,646,831
(b) Right of Use Asset	3	1,335,525
(c) Fianancials Assets		
- Other financial assets	4	549,872
(d) Deferred Tax Asset(Net)	5	2,593,730
Total Non-Current Assets		10,125,958
Current Assets		
(a) Financial Assets		
i) Cash and Cash Equivalentents	6	99,976
(b) Other Current Assets	7	1,449,763
Total Current Assets		1,549,738
TOTAL ASSETS		11,675,696
EQUITY AND LIABILITIES		
A) Equity		
(a) Equity Share Capital	8	1,000,000
(b) Other Equity	9	(6,429,590)
Total Equity		(5,429,590)
B) Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	10	13,468,915
(ii) Others	11	219,636
(b) Long Term Provision	12	221,636
Total Non-Current Liabilities		13,910,187
Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables	13	
- total outstanding dues of micro enterprises and small enterprises		138,155
- total outstanding dues of creditors other than micro enterprises and small enterprises		260,435
(ii) Others	14	-
(b) Other Current Liabilities	15	2,638,649
(c) Short Term Provisions	16	157,860
Total Current Liabilities		3,195,099
TOTAL EQUITY & LIABILITIES		11,675,696

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED**Part - II - Statement of Profit and Loss***(All amount are in Indian Rupees unless otherwise stated)*

Particulars	Note	For the Period ended 31-Mar-21
Revenue		
a) Revenue from operations		-
b) Other operating revenues		-
c) Other income	17	28,045
Total Revenue		28,045
Expenses		
a) Employee Benefits Expense	18	8,593,626
b) Depreciation and Amortisation Expense		1,255,165
c) Finance Cost	19	546,947
d) Other Expenses	20	2,142,183
Total expenses		12,537,920
Profit / (Loss) before exceptional items and tax		(12,509,875)
Tax expense		
i) Current Income tax		-
ii) Add: Deferred Tax		(3,471,296)
		(3,471,296)
Profit / (Loss) for the Period (A)		(9,038,579)
Other Comprehensive Income (B)		
Total Comprehensive income for the year (A+B)		(9,038,579)
Earning per equity share		
Basic and Diluted EPS per share of Rs.10/- each		(90.39)

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED

(all amounts in Indian rupees, except share data and where otherwise stated)

Statement of Changes in Equity**a. Equity Share Capital**

Particulars	As at 31.03.2021
Balance at the beginning of the reporting period	-
Changes in equity share capital during the year	1,000,000
Balance at the end of the reporting period	1,000,000

b. Other Equity

Particulars	Retained Earnings (Note No.7B(i))	FV of Pref Share Liability (Note No.7B(ii))	Exchange difference on translating the	OCI Actuarial Gain /	31.03.2021
Balance at the beginning of the Reporting period	-	-	-	-	-
Addition during the year	-	3,486,556	-	-	3,486,556
Total Comprehensive income for the year	(9,038,579)	-	-	-	(9,038,579)
Dividends	-	-	-	-	-
Deferred tax on FV of Pref Share liability	-	(877,566)	-	-	(877,566)
Transfer to retained earning	-	-	-	-	-
For the year	-	-	-	-	-
Balance at the end of the reporting period	(9,038,579)	2,608,990	-	-	(6,429,590)

Note :-**i.Retained Earnings:**

This Reserve represents the cumulative profits of the Company. This Reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

ii.FV of Pref share Liability:

a) This represents the fair value difference of Compulsorily Convertible Preference shares which have been designated as Financial liability. The same would be transferred to Retained earnings at the time of conversion of Pref shares into equity. The same have been disclosed net of taxes.

b) The Company has classified 1,65,00,000 Compulsory Convertible Non-Cumulative Non-Participate Preference shares as liabilities. Hence, at the time initial reconciliation excess amount received from holding company classified under other equity.

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED**Cash Flow Statement for the year ended**

(All amounts in Indian Rupees unless otherwise stated)

Particulars	31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit Before Tax as per Statement of Profit and Loss	(12,509,875)
Less: Adjustments	
Notional Interest on Security deposits	28,045
Unrealized Exchange Gain	-
	(12,537,920)
Add: Adjustments	
Interest	546,947
Provision for Gratuity	174,078
Provision for Leave Encashment	56,050
Depreciation & Amortisation	1,255,165
Operating profit before working capital changes & Other Adjustments	(10,505,681)
<u>Adjustments for Increase / (Decrease) in Operating Liabilities</u>	
Trade Payables	398,590
Other Non-Current financial Liabilities	-
Other Financial Liabilities	-
Other Liabilities & Provisions	1,488,730
<u>Adjustments for (Increase) / Decrease in Operating Receivables</u>	
Inventories	-
Trade Receivables	-
Other Non-current Assets	(600,000)
Other Current Assets	(1,449,763)
	(10,668,123)
Add: Income Taxes (Net)	178,787
Net Cash flow from Operating activities	(10,489,336)
B. CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Fixed Assets	(6,100,688)
Interest received	-
Net cash flow (used in) Investing Activities	(6,100,688)
C. CASH FLOWS FROM FINANCING ACTIVITIES	
Issue of Equity Shares	1,000,000
Issue of Compulsorily Convertible Preference Shares	16,500,000
Repayment of Lease Liabilities	(810,000)
Net cash flow from/(Used in) Financing Activities	16,690,000
Net Increase/(decrease)in Cash and Cash Equivalents	99,976
Cash & Cash Equivalents at the Beginning of the year	-
Cash & Cash Equivalents at the End of the year	99,976
Reconciliation of Cash and Cash equivalents as per statement of cash flows	31.03.2021
Cash on Hand	-
Cash at Banks	
a) In Current Account	99,976
Total Cash and Cash Equivalents	99,976
Reconciliation between Opening and closing balance sheet for liabilities arising from financing activities.	31.03.2021
Opening Balance	-
Cash flows	16,500,000
Non-cash movement	(3,031,085)
Closing balance	13,468,915

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED

2. Property, Plant & Equipment

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block
	As at 01/04/2020	Additions	Deletions	As at 31/03/2021	As at 01/04/2020	For the period	Deduction/A djustment during the year	As at 31/03/2021	As at 31/03/2021
	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets									
<u>i) Owned</u>									
Air Condition		61,145		61,145		4,065		4,065	57,080
Eletrical Installation & Equipments	-	207,194	-	207,194	-	6,749	-	6,749	200,445
Computer & Periphical	-	4,363,526	-	4,363,526	-	392,812	-	392,812	3,970,714
Furniture & Fittings	-	1,390,402	-	1,390,402	-	44,983	-	44,983	1,345,419
Office Equipments	-	78,421	-	78,421	-	5,248	-	5,248	73,173
Total	-	6,100,688	-	6,100,688	-	453,856	-	453,856	5,646,832

3. Right of Use Assets

Particulars	Gross Block				Accumulated Depreciation				Net Block
	As at 01/04/2020	Additions	Deletions	As at 31/03/2021	As at 01/04/2020	For the period	Deduction/A djustment during the year	As at 31/03/2021	As at 31/03/2021
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Building	-	2,136,833		2,136,833	-	801,308	-	801,308	1,335,525
	-	2,136,833	-	2,136,833	-	801,308	-	801,308	1,335,525

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED

(All amount are in Indian Rupees unless otherwise stated)

4 Other Financial Assets

Particulars	31/03/2021
Security Deposit (unsecured, considered good)	
i) Rental deposits	549,872
TOTAL	549,872

5 Deferred Taxes Asset (Net)

Particulars	31/03/2021
Deferred Tax Liability	
Property, plant and equipment and ROU	(643,990)
Deferred Tax Asset	
Unused tax losses	3,177,887
Other disallowable expenses	59,833
TOTAL	2,593,730

6 Cash and Cash Equivalentents

Particulars	31/03/2021
a) Cash on hand	-
b) Balance with banks in current account	99,976
TOTAL	99,976

7 Other Current Assets

Particulars	31/03/2021
a) Pre-Paid Expense	118,055
b) GST - Input (Net)	1,331,708
TOTAL	1,449,763

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED

(All amounts in Indian rupees, except share data and where otherwise stated)

8 Equity Share Capital

Particulars	As at
	31.03.2021
Authorised share Capital	
Equity shares	
2500000(C.Y) Equity Share of Rs. 10/- each par value , (P.Y) NIL Equity shares of Rs.10/- Each Par Value	25,000,000
	25,000,000
Issued subscribed & fully paid up	
Equity shares	
100000 Equity Share of Rs. 10/- each par value	1,000,000
TOTAL	1,000,000

(a) Reconciliation of the number of shares.

Particulars	As at 31.03.2021	
	Nos	Amount
Shares outstanding at the beginning of the year	-	-
Equity Shares		
Shares issued during the year	100,000	1,000,000
Equity Shares		
Shares outstanding at the end of the year	100,000	1,000,000

(b) Equity Shareholders holding more than 5% shares in the Company

Particulars	As at 31.03.2021	
	Nos	% of Holding
1) Shilpa Corporate Holding Pvt Ltd	55000	55
2) Dr. Kishan Gurram	28000	28
3) Dr. Deepak Agrawal	7000	7

Rights and Restrictions attached to Equity Shares

The Company has issued Equity shares having face value of Rs.10/- per share. Each Share Holder is eligible for one vote per share. In case dividend is proposed by the Company it will be subject to the approval of the Board of Directors. In the event of liquidation, the equity share holders are eligible to receive balance assets remaining after repayment to all the preferential share capital holders, in the in proportion to their equity holding.

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED

(All amount are in Indian Rupees unless otherwise stated)

9 Other Equity

Particulars	31/03/2021
Retained Earnings	
Opening Balance	-
Add: Profit For the Period	(6,429,590)
Total	(6,429,590)

10 Borrowings

Particulars	31/03/2021
0.1% Non Cumulative, Non participating, compulsory Convertible Pref. Share Capital	13,468,915
	13,468,915

11 Other Non-current liabilities

Particulars	31/03/2021
a) Lease Liability	219,636
	219,636

12 Long Term Provisions

Particulars	31/03/2021
a) Provision for Gratuity	173,558
b) Provision for Leave Encashment	48,078
TOTAL	221,636

13 Trade Payables

Particulars	31/03/2021
a) Total outstanding dues of creditors other than micro enterprises and small enterprises	138,155
b) Trade Payables -others	260,435
TOTAL	398,590

14 Other Financial Liabilities

Particulars	31/03/2021
a) Creditors for Capital Goods	-
TOTAL	-

15 Other Current Liabilities

Particulars	31/03/2021
a) Tax deduction at Source	178,787
b) Professional Tax payable	3,600
c) Salary / Stipend Payable	1,242,485
d) Unclaimed Salary / Bonus	93,277
e) Lease Liability	1,120,500
TOTAL	2,638,649

16 Short Term Provisions

Particulars	31/03/2021
a) Provision for Leave Encashment	7,972
b) Provision For Audit Fee	27,750
c) Provision For Expenses	4,704
d) Provident Fund	116,914
e) Provision for Gratuity	520
TOTAL	157,860

SRAVATHI AI TECHNOLOGY PRIVATE LIMITED

(All amount are in Indian Rupees unless otherwise stated)

17 Other Income

Particulars	31/03/2021
a) Notional Interest on Security Deposit	28,045
TOTAL	28,045

18 Employee Benefits Expense

Particulars	31/03/2021
a) Salaries & Wages	7,706,963
b) Contribution To Provident Fund/ Other Fund	326,525
c) Staff Welfare Expenses	386,060
d) Contribution To Gratuity	174,078
TOTAL	8,593,626

19 Finance Cost

Particulars	31/03/2021
a) Notional Interest on Leases Liability	91,476
b) Interest on Pref Share liability	455,471
TOTAL	546,947

20 Other expenses

Particulars	31/03/2021
a) Power And Fuel	-
b) <u>Repairs & Maintenance</u>	-
i) Others	244,185
c) Payment to Auditors (Refer Note No. 21)	30,000
d) Exchange Loss	1,387
e) Professional & Consultancy	770,320
f) Rates & Taxes	364,100
g) Books and Subscription	632,749
h) Miscellaneous Exp	73,426
i) Printing and Stationery	26,016
TOTAL	2,142,183

21 Payment to Statutory Auditors *

Particulars	31/03/2021
a) Statutory Audit	30,000
TOTAL	30,000

* Excluding GST