

**Sravathi Advance Process Technologies Private Limited****Part - I - Balance Sheet***(All amount are in Indian Rupees unless otherwise stated)*

Particulars	Note	As at 31.03.2021	As at 31.03.2020
<b>ASSETS</b>			
<b>Non Current Assets</b>			
(a) Property Plant & Equipment	2	70,033,770	63,638,567
(b) Intangible Assets		-	-
(c) Right of Use Asset	3	4,434,388	7,564,539
(d) Financial Assets			
- Other financial assets	4	2,419,754	2,335,000
(e) Other Non-current Assets	5	54,000	72,000
<b>Total Non-Current Assets</b>		<b>76,941,912</b>	<b>73,610,106</b>
<b>Current Assets</b>			
(a) Financial Assets			
(i) Trade Receivable	6	-	-
(ii) Cash and Cash Equivalents	7	346,490	3,167,958
(b) Other Current Assets	8	15,912,670	12,779,479
<b>Total Current Assets</b>		<b>16,259,160</b>	<b>15,947,437</b>
<b>Total Assets</b>		<b>93,201,072</b>	<b>89,557,543</b>
<b>EQUITY AND LIABILITIES</b>			
<b>A) Equity</b>			
(a) Equity Share Capital	9	1,000,000	1,000,000
(b) Other Equity	10	(44,965,170)	412,100
<b>Total Equity</b>		<b>(43,965,170)</b>	<b>1,412,100</b>
<b>B) Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	11	125,208,542	64,083,198
(ii) Others	12	1,291,808	9,016,396
(b) Long Term Provisions	13	1,305,281	539,095
(c) Deferred Tax Liability (net)	14	(5,683,051)	442,659
<b>Total Non-Current Liabilities</b>		<b>122,122,580</b>	<b>74,081,347</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables	15		
- total outstanding dues of micro enterprises and small enterprises		1,329,503	12,272
- total outstanding dues of creditors other than micro enterprises and small enterprises		2,460,101	2,091,450
(ii) Others	16	4,203,149	8,570,557
(b) Other Current Liabilities	17	6,516,290	3,052,056
(c) Short Term Provisions	18	534,619	337,761
<b>Total Current Liabilities</b>		<b>15,043,662</b>	<b>14,064,096</b>
<b>Total Equity &amp; Liabilities</b>		<b>93,201,072</b>	<b>89,557,543</b>

**Sravathi Advance Process Technologies Private Limited****Part - II - Statement of Profit and Loss***(All amount are in Indian Rupees unless otherwise stated)*

Particulars	Note	For the Period ended 31st Mar 2021	For the Period ended 31st Mar 2020
<b>Revenue</b>			
a) Revenue from operations	19	10,263,736	-
		<b>10,263,736</b>	-
c) Other income	20	298,156	119,786
<b>Total Revenue</b>		<b>10,561,892</b>	<b>119,786</b>
<b>Expenses</b>			
a) Employee Benefits Expense	21	39,613,421	10,029,359
b) Depreciation and Amortisation Expense	2	11,047,377	3,726,763
c) Finance Cost	22	8,839,034	2,642,785
d) Other Expenses	23	19,180,832	4,949,989
<b>Total expenses</b>		<b>78,680,665</b>	<b>21,348,895</b>
<b>Profit / (Loss) before tax</b>		<b>(68,118,772)</b>	<b>(21,229,109)</b>
<b>Tax expense</b>			
i) Current Income tax		-	-
ii) Deferred Tax (Net)		(10,303,690)	(5,115,851)
		(10,303,690)	(5,115,851)
<b>Profit / (Loss) for the Period (A)</b>		<b>(57,815,082)</b>	<b>(16,113,258)</b>
Other Comprehensive Income (B)		-	-
A) Items that will not be reclassified profit or loss			
- Actuarial Gain / (Loss) for defined benefit plan (net)		16,741	-
<b>Total Comprehensive income for the year (A+B)</b>		<b>(57,798,341)</b>	<b>(16,113,258)</b>
<b>Earning per equity share</b>			
Basic and Diluted EPS per share of Rs.10/- each		(577.98)	(201.83)

**Sravathi Advance Process Technologies 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	As at 31.03.2020
<b>Balance at the beginning of the reporting period</b>	-	-
Changes in equity share capital during the year	1,000,000	1,000,000
<b>Balance at the end of the reporting period</b>	<b>1,000,000</b>	<b>1,000,000</b>

**b. Other Equity**

Particulars	Retained Earnings (Note No.b(i))	FV of Pref Share Liability (Note No.b(ii))	Exchange difference on translating the	OCI Actuarial Gain /	31.03.2021
<b>Balance at the beginning of the Reporting period</b>	(16,113,258)	16,525,358	-	-	412,100
Addition during the year	-	16,599,053	-	-	16,599,053
Total Comprehensive income for the year	(57,798,341)	-	-	-	(57,798,341)
Dividends	-	-	-	-	-
Deferred tax on FV of Pref Share liability	-	(4,177,982)	-	-	(4,177,982)
Transfer to retained earning	-	-	-	-	-
For the year	-	-	-	-	-
<b>Balance at the end of the reporting period</b>	<b>(73,911,599)</b>	<b>28,946,429</b>	-	-	<b>(44,965,170)</b>

Particulars	Retained Earnings (Note No.b(i))	FV of Pref Share Liability (Note No.b(ii))	Exchange difference on translating the financial statement of foreign operation	OCI Actuarial Gain / (Loss) on Defined Benefit Plan	31.03.2020
<b>Balance at the beginning of the Reporting period</b>	-	-	-	-	-
Addition during the year	-	22,083,867	-	-	22,083,867
Total Comprehensive income for the year	(16,113,258)	-	-	-	(16,113,258)
Dividends	-	-	-	-	-
Deferred tax on FV of Pref Share liability	-	(5,558,509)	-	-	(5,558,509)
Transfer to retained earning	-	-	-	-	-
For the year	-	-	-	-	-
<b>Balance at the end of the reporting period</b>	<b>(16,113,258)</b>	<b>16,525,358</b>	-	-	<b>412,100</b>

**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 15,35,000 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 Advance Process Technologies Private Limited****Cash Flow Statement for the year ended**

(All amounts in Indian Rupees unless otherwise stated)

Particulars	31.03.2021	31.03.2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit Before Tax as per Statement of Profit and Loss</b>	(68,118,772)	(21,229,109)
<b>Less: Adjustments</b>		
Notional Interest on Security deposits	222,254	119,786
Profit on Sale of Fixed Asset	75,902	
	(68,416,928)	(21,348,895)
<b>Add: Adjustments</b>		
Interest	8,839,034	2,642,785
Unrealized Exchange loss	20,002	
Provision for Gratuity	672,281	540,944
Provision for Leave Encashment	129,389	-
Depreciation & Amortisation	11,047,377	3,726,763
Operating profit before working capital changes & Other Adjustments	(47,708,845)	(14,438,404)
<b>Adjustments for Increase / (Decrease) in Operating Liabilities</b>		
Trade Payables	1,665,880	2,103,722
Other Non-Current Liabilities	(5,000,000)	5,000,000
Other Financial Liabilities	(4,466,633)	5,236,057
Other Liabilities & Provisions	3,642,349	3,387,968
<b>Adjustments for (Increase) / Decrease in Operating Receivables</b>		
Inventories	-	-
Trade Receivables	-	-
Other Non-current Assets	155,500	(2,984,500)
Other Current Assets	(2,938,191)	(12,777,115)
	(54,649,941)	(14,472,271)
Less: Income Taxes (Net)	(195,000)	(2,364)
<b>Net Cash flow from Operating activities</b>	<b>(54,844,941)</b>	<b>(14,474,635)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(19,415,386)	(65,539,405)
Sale of Fixed Assets	5,178,861	-
Interest received	-	-
<b>Net cash flow (used in) Investing Activities</b>	<b>(14,236,525)</b>	<b>(65,539,405)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Issue of Equity Shares	-	1,000,000
Issue of Compulsorily Convertible Preference Shares	69,500,000	84,000,000
Payment of Lease Liabilities	(3,240,000)	(1,818,000)
<b>Net cash flow from/(Used in) Financing Activities</b>	<b>66,260,000</b>	<b>83,182,000</b>
<b>Net Increase/(decrease)in Cash and Cash Equivalents</b>	<b>(2,821,468)</b>	<b>3,167,958</b>
Cash & Cash Equivalents at the Beginning of the year	3,167,958	-
<b>Cash &amp; Cash Equivalents at the End of the year</b>	<b>346,490</b>	<b>3,167,958</b>

Components of Cash and Cash Equivalents	31.03.2021	31.03.2020
Cash on Hand	8,572	4,466
Cash at Banks		
a) In Current Account	337,918	3,163,492
<b>Total Cash and Cash Equivalents</b>	<b>346,490</b>	<b>3,167,958</b>

Reconciliation between opening and closing balance sheet for liabilities arising from financing activities	31.03.2021	31.03.2020
Opening Balance	64,083,198	-
Cash flows	69,500,000	84,000,000
Non-cash movements	(8,374,656)	(19,916,802)
<b>Closing balance</b>	<b>125,208,542</b>	<b>64,083,198</b>

**Sravathi Advance Process Technologies Private Limited**

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

**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/Adjus tment during the year	As at 31/03/2021	As at 31/03/2021	As at 31/03/2020
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Tangible Assets</b>										
<b>i) Owned</b>										
a) Generator	498,727	-	-	498,727	11,401	27,974	-	39,375	459,352	487,326
b) Electrical Installation	1,309,128	386,550	211,650	1,484,028	40,493	142,345	6,721	176,117	1,307,911	1,268,635
c) Computer	3,772,613	3,910,248	3,766,877	3,915,984	255,270	1,239,781	386,168	1,108,883	2,807,101	3,517,342
d) Furniture & Fittings	11,725,649	3,293,485	1,416,710	13,602,424	349,194	1,247,002	36,136	1,560,060	12,042,364	11,376,456
e) Office Equipment	1,366,953	346,274	144,516	1,568,711	83,297	290,640	7,770	366,167	1,202,544	1,283,656
f) Lab Equipments-Local	16,114,246	11,298,266	-	27,412,512	326,474	2,043,334	-	2,369,808	25,042,704	15,787,772
g) Lab Equipments-Import	30,752,089	-	-	30,752,089	834,711	2,921,448	-	3,756,159	26,995,930	29,917,378
h) Building	-	180,563	-	180,563	-	4,700	-	4,700	175,863	-
<b>Sub-Total</b>	<b>65,539,405</b>	<b>19,415,386</b>	<b>5,539,753</b>	<b>79,415,038</b>	<b>1,900,839</b>	<b>7,917,224</b>	<b>436,794</b>	<b>9,381,270</b>	<b>70,033,768</b>	<b>63,638,565</b>
<b>Previous year figures</b>	<b>-</b>	<b>65,539,405</b>	<b>-</b>	<b>65,539,405</b>	<b>-</b>	<b>1,900,840</b>	<b>-</b>	<b>1,900,839</b>	<b>63,638,565</b>	<b>-</b>

**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/Adjus tment during the year	As at 31/03/2021	As at 31/03/2021	As at 31/03/2020
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Building	9,390,462	-	-	9,390,462	1,825,922	3,130,153	-	4,956,075	4,434,387	7,564,540
	<b>9,390,462</b>	<b>-</b>	<b>-</b>	<b>9,390,462</b>	<b>1,825,922</b>	<b>3,130,153</b>	<b>-</b>	<b>4,956,075</b>	<b>4,434,387</b>	<b>7,564,540</b>

**Sravathi Advance Process Technologies Private Limited**

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

## 9 Share Capital

Particulars	As at	As at
	31.03.2021	31.03.2020
<b>Authorised share Capital</b>		
<b>Equity shares</b> 20,00,00,000(C.Y) divided into 1,00,000 Equity Share of Rs. 10/- each par value, 10,00,00,000 (P.Y) consisting of 1,00,000 Equity shares of Rs.10/- Each	200,000,000	100,000,000
<b>Preference Share Capital</b> 19,90,000 preference shares on Rs. 100/- each and 9,90,000 preference shares of Rs. 100/- each	200,000,000	100,000,000
<b>Issued subscribed &amp; fully paid up</b>		
<b>Equity shares</b> 100000 Equity Share of Rs. 10/- each par value	1,000,000	1,000,000
<b>TOTAL</b>	<b>1,000,000</b>	<b>1,000,000</b>

**(a) Reconciliation of the number of shares.**

Particulars	As at 31.03.2021		As at 31.03.2020	
	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the Equity Shares	-	-		
Shares issued during the year Equity Shares	100,000	1,000,000	100,000	1,000,000
<b>Shares outstanding at the end of the year</b>	<b>100,000</b>	<b>1,000,000</b>	<b>100,000</b>	<b>1,000,000</b>

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

Particulars	As at 31.03.2021		As at 31.03.2020	
	Nos	% of Holding	Nos	% of Holding
1) Shilpa Medicare Limited	65000	65	65000	65
2 ) Dr. Kishan Gurrum	17000	17	17000	17
3) Dr. Ramanarayanan G V	9000	9	9000	9
4) Dr. Sivakumar Sreeramagiri	9000	9	9000	9

**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 Advance Process Technologies Private Limited**

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

**4 Other Financial Assets**

<b>Particulars</b>	<b>31/03/2021</b>	<b>31/03/2020</b>
Security Deposit (unsecured, considered good)		
i) Rental deposits	2,344,754	2,122,500
ii) Miscellaneous Deposits	75,000	212,500
<b>TOTAL</b>	<b>2,419,754</b>	<b>2,335,000</b>

**5 Other Non- Current Assets**

<b>Particulars</b>	<b>31/03/2021</b>	<b>31/03/2020</b>
Prepaid Expenses ( PCB)	54,000	72,000
<b>TOTAL</b>	<b>54,000</b>	<b>72,000</b>

**6 Trade Receivable**

<b>Particulars</b>	<b>31/03/2021</b>	<b>31/03/2020</b>
a) Trade Receivable	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**7 Cash and Cash Equivalents**

<b>Particulars</b>	<b>31/03/2021</b>	<b>31/03/2020</b>
a) Cash on hand	8,572	4,466
b) Balance with banks in current account	337,918	3,163,492
<b>TOTAL</b>	<b>346,490</b>	<b>3,167,958</b>

**8 Other Current Assets**

<b>Particulars</b>	<b>31/03/2021</b>	<b>31/03/2020</b>
a) Pre-Paid Expense	1,882,692	1,445,056
b) GST - Input (Net)	13,155,621	10,373,595
c) TDS deducted by Party	197,364	2,364
d) Advance to Supplier of Capital Goods	557,474	958,464
e) Advance to Employees	119,519	-
<b>TOTAL</b>	<b>15,912,670</b>	<b>12,779,479</b>

**Sravathi Advance Process Technologies Private Limited**

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

**10 Other Equity (Also Refer SOCIE Statement)**

Particulars	31/03/2021	31/03/2020
<b>Retained Earnings</b>		
Opening Balance	(16,113,258)	-
Add: Profit For the Period	(57,798,341)	(16,113,258)
<b>Total</b>	<b>(73,911,599)</b>	<b>(16,113,258)</b>

**11 Borrowings**

Particulars	31/03/2021	31/03/2020
a) 0.1% Non Cumulative, Non participating, compulsory Convertible Pref. Share Capital	125,208,542	64,083,198
	<b>125,208,542</b>	<b>64,083,198</b>

**12 Other Non-current liabilities**

Particulars	31/03/2021	31/03/2020
a) Preference share application money pending allotment	-	5,000,000
b) Lease Liability	1,291,808	4,016,396
	<b>1,291,808</b>	<b>9,016,396</b>

**13 Long Term Provisions**

Particulars	31/03/2021	31/03/2020
a) Provision for Gratuity	1,192,305	539,095
b) Provision for Leave Encashment	112,976	-
<b>TOTAL</b>	<b>1,305,281</b>	<b>539,095</b>

**14 Deferred Taxes (Net)**

Particulars	31/03/2021	31/03/2020
a) Deferred Tax Liability	8,897,619	5,921,744
b) Deferred Tax Asset	14,580,670	5,479,085
<b>TOTAL</b>	<b>(5,683,051)</b>	<b>442,659</b>

**15 Trade Payables**

Particulars	31/03/2021	31/03/2020
a) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,329,503	12,272
b) Trade Payables -others	2,460,101	2,091,450
<b>TOTAL</b>	<b>3,789,604</b>	<b>2,103,722</b>

**16 Other Financial Liabilities**

Particulars	31/03/2021	31/03/2020
a) Creditors for Capital Goods *	769,424	5,236,057
b) Lease Liability	3,433,725	3,334,500
<b>TOTAL</b>	<b>4,203,149</b>	<b>8,570,557</b>

\* Out of Rs. 42,03,149/- (P.Y. Rs. 85,70,557/-) MSME Capital Creditors is Rs. 7,69,424/- (P.Y Rs. 52,36,057)

**17 Other Current Liabilities**

Particulars	31/03/2021	31/03/2020
a) Tax deduction at Source	1,026,513	1,727,468
b) Professional Tax payable	9,200	4,400
c) Deferred Revenue Income	2,736,264	-
d) Employee Benefit Liability	2,729,509	1,320,188
e) Unclaimed Salary / Bonus	14,804	-
<b>TOTAL</b>	<b>6,516,290</b>	<b>3,052,056</b>

**Sravathi Advance Process Technologies Private Limited**

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

**18 Short Term Provisions**

Particulars	31/03/2021	31/03/2020
a) Provision For Leave Encashment	16,413	-
b) Provision For Audit Fee	50,875	43,200
c) Provision For Expenses	115,719	62,109
d) Provident Fund	347,433	230,603
e) Provision for Gratuity	4,179	1,849
<b>TOTAL</b>	<b>534,619</b>	<b>337,761</b>

**19 Revenue from Operations**

Particulars	31/03/2021	31/03/2020
a) Sale of Services (PDC)	10,263,736	-
<b>TOTAL</b>	<b>10,263,736</b>	<b>-</b>

**Disaggregation of revenue on the basis of**

Revenues by Geographical Market	31/03/2021	31/03/2020
Within India	10,263,736	-
Outside India	-	-

**Information about Major Customers:**

Revenue from transactions exceeds 10 percent or more of entity's revenues with two customers.

**20 Other Income**

Particulars	31/03/2021	31/03/2020
a) Notional Interest on Security Deposit	222,254	119,786
b) Profit on Sale of Asset	75,902	-
<b>TOTAL</b>	<b>298,156</b>	<b>119,786</b>

**21 Employee Benefits Expense**

Particulars	31/03/2021	31/03/2020
a) Salaries & Wages	36,432,286	8,872,955
b) Contribution To Provident Fund/ Other Fund	1,837,228	450,858
c) Staff Welfare Expenses	671,626	164,602
d) Contribution To Gratuity	672,281	540,944
<b>TOTAL</b>	<b>39,613,421</b>	<b>10,029,359</b>

**22 Finance Cost**

Particulars	31/03/2021	31/03/2020
a) Notional Interest on Leases Liability	614,637	475,720
b) Interest on Pref Share liability	8,224,397	2,167,065
<b>TOTAL</b>	<b>8,839,034</b>	<b>2,642,785</b>

**Sravathi Advance Process Technologies Private Limited**

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

**23 Other expenses**

<b>Particulars</b>	<b>31/03/2021</b>	<b>31/03/2020</b>
a) Power And Fuel	949,789	242,921
b) <u>Repairs &amp; Maintenance</u>		
i) Buildings	193,090	-
ii) Machinery	295,301	27,249
i) Others	614,036	397,998
c) Rent	-	60,900
d) Traveling And Conveyance	56,744	88,518
e) Payment to Auditor	70,000	48,000
f) Research & Development Expenses	7,369,504	726,417
g) Transportation Charges	7,431	12,490
h) Exchange Loss	49,143	23,980
i) Professional & Consultancy	3,224,711	1,285,980
j) Rates & Taxes	2,924,266	1,052,134
k) Security & Housekeeping charges	1,012,120	372,170
l) Books & Periodicals	1,563,756	86,734
m) Miscellaneous Exp	703,001	450,010
n) Printing and Stationery	134,995	74,488
o) Insurance Charges	12,946	-
<b>TOTAL</b>	<b>19,180,832</b>	<b>4,949,989</b>

**24 Payment to Statutory Auditors \***

<b>Particulars</b>	<b>31/03/2021</b>	<b>31/03/2020</b>
a) Statutory Audit	70,000	45,000
b) Certification	-	3,000
<b>TOTAL</b>	<b>70,000</b>	<b>48,000</b>

\* Excluding GST