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## INDEPENDENT AUDITOR'S REPORT

To the Members of SCIENTIA INFOCOM INDIA PRIVATE LIMITED

Report on the Audit of Financial Statements

### Opinion

We have audited the accompanying financial statements of **SCIENTIA INFOCOM INDIA PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss including the statement of Other Comprehensive Income, the Cash Flow Statement and the statement of change in Equity for the year then ended and notes to the financial statements, including the summary of the 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 aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and total comprehensive income (comprising of profit and other comprehensive income) its cash flows and changes in equity 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 Act. Our responsibility under those standards are further described in the 'Auditor's Responsibility 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 provision of the Act 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.

### Key Audit Matters

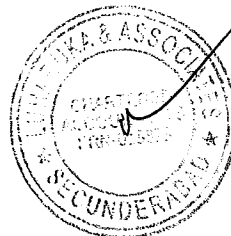
We have determined that there are no key audit matters to communicate in our report.

### Other Information

The company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

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

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



## **Responsibilities of management and those charged with the governance for the financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the companies (Indian Accounting Standards) Rule, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

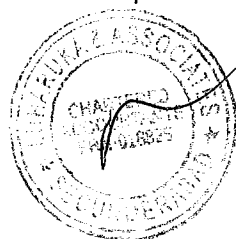
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or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

## **Auditors Responsibilities for the audit of Financial Statements**

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

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

- 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.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.



However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

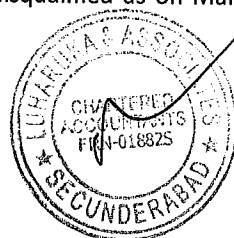
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B" statement on the matters Specified in paragraphs 3 and 4 of the Order.

As required by section 143(3) of the Act, we further 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.
- b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid Financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e. on the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act;

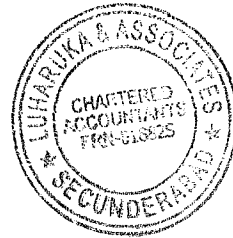


- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, remuneration has been paid/ provided by the Company to its directors during the year in accordance with the provisions of section 197 of the Act.
- h. With respect to 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 does not have any pending litigations which would impact its financial position.
  - (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**For Luharuka & Associates**

Chartered Accountants

Firm Reg No: - 01882S



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Rameshchand Jain  
(Partner)

Membership No.023019

**UDIN:** 21023019AAAHE8722

Place: Secunderabad

Date: 08.06.2021

## **Annexure A - to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to Financial Statements of **SCIENTIA INFOCOM INDIA PRIVATE LIMITED** ("the Company") as of 31 March 2021 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**

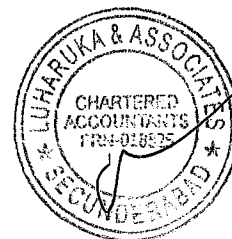
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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, including adherence to company's policies, 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 Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 was 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 of 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 controls system with reference to financial statements.



### **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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 (3) 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.

### **Inherent 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 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.

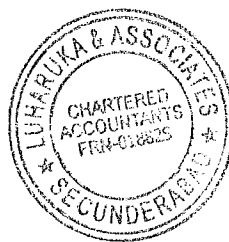
### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2021, 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 Luharuka & Associates**

Chartered Accountants

Firm Reg No: - 018825



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Rameshchand Jain  
(Partner)

Membership No.023019

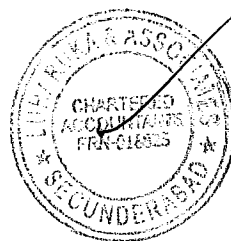
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Place: Secunderabad

Date: 08.06.2021

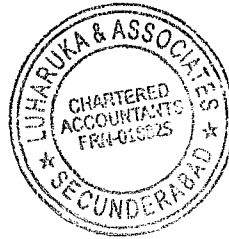
**'Annexure- B' referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2021, we report that**

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals. According to the information and explanation given us, no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable property held in the name of company.
- (ii) The company does not hold any physical inventory. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) The company did not grant any loan to corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Provident Fund, , Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other statutory dues, as applicable, with the appropriate authorities in India;
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
- (viii) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans from any financial institution or banks and has not issued debenture.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.



- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has provided for managerial remuneration in accordance with the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For Luharuka & Associates**  
Chartered Accountants  
Firm Reg No: - 01882S



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Rameshchand Jain  
(Partner)

Membership No.023019  
**UDIN: 21023019AAAAHE8722**

Place: Secunderabad  
Date: 08.06.2021

**Scientia Infocom India Private Limited**  
**Notes Forming part of Financial Statements 2020-21**

**SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS**

**1. Corporate Information**

Scientia Infocom India Private Limited ("the Company") is a Company registered under the companies act, 1956. It was incorporated on 7th November, 2005. The company is into the business of Real Estate and Infrastructure. The Company's CIN is U72200TG2005PTC047966. It is the subsidiary company of Bhagyanagar Properties Limited, which is listed in the Stock Exchange.

**2. Basis of preparation**

The financial statements are separate financial statements prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). For all periods up to and including the year ended March 31, 2021, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

**3. Use of estimates and judgments:**

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements

**4. Significant Accounting Policies:**

**(a) Revenue Recognition**

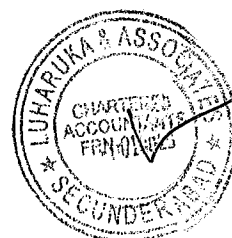
Revenue is recognized and measured at the fair value of the consideration received or receivable, to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

**Rental Income:**

Rental income from operating lease is recognized as per the terms of the agreement.

**Other income:**

Other income is comprised primarily of interest income, dividend income, gain / loss on investments and exchange gain/loss on forward and options contracts and on translation of other assets and liabilities. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established.



**(b) Property, Plant and Equipment**

Property, plant and equipment are stated at cost of acquisition or construction net of accumulated depreciation and impairment loss (if any). All significant costs relating to the acquisition and installation of property, plant and equipment are capitalized. Such cost includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. 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. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in statement of profit and loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. The identified components are depreciated over their useful lives, the remaining asset is depreciated over the life of the principal asset.

Depreciation for identified components is computed on straight line method based on useful lives, determined based on internal technical evaluation. Freehold land is carried at cost.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**(c) Investment Properties**

Property that is held for long-term rental yields or for capital appreciation or both is classified as investment property. Investment Property is measured at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized. Investment Properties are depreciated using the straight-line method as per the provisions of Schedule II of the Companies Act, 2013 or based on useful life estimated on the technical assessment.

**(d) Intangible Assets**

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

**(e) Depreciation and amortization:**

Depreciation is provided on the straight-line method over the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation for assets purchased/sold during a period is proportionately charged.

**(f) Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is: -

- Expected to be realised or intended to be sold or consumed in normal operating cycle;



**Scientia Infocom India Private Limited**  
**Notes Forming part of Financial Statements 2020-21**

- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- The Company classifies all other liabilities as non-current.

**(g) Financial assets**

Financial assets comprise of cash and cash equivalents.

**Initial recognition:**

All financial assets are recognised initially at fair value. Purchases or sales of financial asset that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the assets.

**Subsequent Measurement:**

- (i) Financial assets measured at amortised cost: Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method. The EIR amortization is recognised as finance income in the Statement of Profit and Loss.

The Company while applying above criteria has classified the following at amortised cost:

- a) Trade receivable
- b) Cash and cash equivalents
- c) Other Financial Asset

**Impairment of Financial Assets:**

Financial assets are tested for impairment based on the expected credit losses.

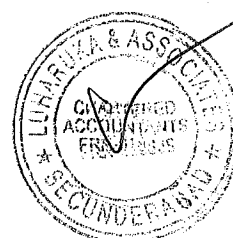
**De-recognition of Financial Assets:**

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

**(h) Impairment of Non-Financial Assets**

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the company makes a formal estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

Recoverable amount is the greater of fair value less costs to sell and value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash generating unit to which the asset belongs.



**Scientia Infocom India Private Limited**  
**Notes Forming part of Financial Statements 2020-21**

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

**(i) Cash and Cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Deposits with banks are subsequently measured at amortized cost and short term investments are measured at fair value through statement of profit & loss account.

**(j) Financial liabilities**

***Initial recognition and measurement:***

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. These liabilities are classified as amortised cost. A preference share that provides for mandatory redemption by the issuer for a fixed or determinable amount at a fixed or determinable future date, or gives the holder the right to require the issuer to redeem the instrument at or after a particular date for a fixed or determinable amount, is a financial liability.

***Subsequent measurement:***

These liabilities include are borrowings and deposits. Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

***De-recognition of financial liabilities:***

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

**(k) Borrowing Costs**

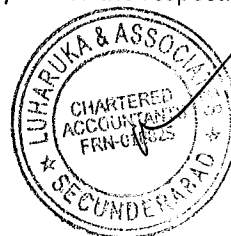
Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

**(l) Employee Benefits**

Employee benefits are charged to the Statement of Profit and Loss for the year.

**Provident Fund**

Retirement benefits in the form of Provident Fund are defined contribution scheme and such contributions are recognised, when the contributions to the respective funds are due. There are no other obligation other than the contribution payable to the respective funds.



**Scientia Infocom India Private Limited**  
**Notes Forming part of Financial Statements 2020-21**

**Gratuity**

The Company has not created any gratuity fund. However adequate provisions have been made in the accounts for gratuity liability. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting.

**Compensated absences**

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees.

**Short-term employee benefits**

Expense in respect of other short term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

**(m) Income Taxes**

Income tax expense is comprised of current and deferred taxes. Current and deferred tax is recognized in net income Current income taxes for the current period, including any adjustments to tax payable in respect of previous years, are recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the tax rates that are enacted or substantively enacted by the end of the reporting period.

**Deferred income tax**

Deferred income tax assets and liabilities are recognized for temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax base using the tax rates that are expected to apply in the period in which the deferred tax asset or liability is expected to settle, based on the laws that have been enacted or substantively enacted by the end of reporting period. Deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable income nor the accounting income.

**(n) Leases**

**As a lessee**

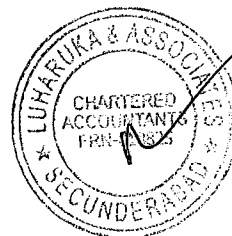
Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

**As a lessor**

Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

Lease-hold land:



**Scientia Infocom India Private Limited**  
**Notes Forming part of Financial Statements 2020-21**

Leasehold land that normally has a finite economic life and title which is not expected to pass to the lessee by the end of the lease term is treated as an operating lease. The payment made on entering into or acquiring a leasehold land is accounted for as leasehold land use rights (referred to as prepaid lease payments in Ind AS 17 "Leases") and is amortized over the lease term in accordance with the pattern of benefits provided.

**(o) Provisions, contingent assets and contingent liabilities**

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

**(p) Fair value measurement**

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date. Fair value hierarchy:

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3— Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

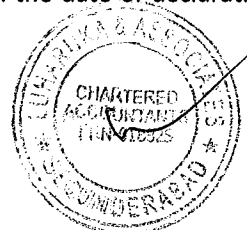
For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

**(q) Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue. For the purpose of calculating diluted earnings per share, the net profit or loss 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.

**(r) Cash dividend to equity holders of the Company**

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.



**SCIENTIA INFOCOM INDIA PRIVATE LIMITED**

(CIN:- U72200TG2005PTC047966)

**Balance Sheet as at 31st March, 2021**

(Amount in Rupees)

PARTICULARS	Note	As at 31st March 2021	As at 31st March 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	5	379,843,275	380,485,284
(b) Financial Assets			
- Loans and Advances	6	570,932	370,000
		<b>380,414,207</b>	<b>380,855,284</b>
<b>Current assets</b>			
(a) Financial assets			
- Trade receivables	7	1,668,060	768,603
- Cash and cash equivalents	8	935,260	655,428
(b) Current Tax Assets (net)	9	3,060,889	2,175,412
(c) Other current assets	10	1,337,687	150,001
		<b>7,001,897</b>	<b>3,749,445</b>
<b>TOTAL ASSETS</b>		<b>387,416,104</b>	<b>384,604,729</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	11	40,000,000	40,000,000
(b) Other Equity	12	8,508,828	989,859
<b>Total Equity</b>		<b>48,508,828</b>	<b>40,989,859</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
- Borrowings	13	292,992,528	316,960,539
- Other financial liabilities	14	31,668,285	18,676,726
		<b>324,660,813</b>	<b>335,637,265</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
- Other Financial Liabilities	15	7,550,756	4,705,081
(b) Other current liabilities	16	6,695,707	3,272,524
		<b>14,246,463</b>	<b>7,977,605</b>
<b>Total liabilities</b>		<b>338,907,276</b>	<b>343,614,869</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>387,416,104</b>	<b>384,604,729</b>

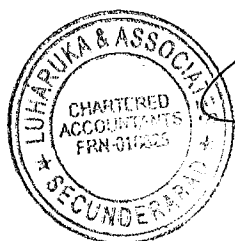
Significant accounting policies and key accounting estimates and judgements 1 to 4

See accompanying notes form an integral part of financial statements. 21 to 31

As per our report of even date attached

For Luharuka & Associates  
Chartered Accountants,

Rameshchand Jain  
Partner  
M. No. 023019  
Firm Reg No.01882S



for and on behalf of the Board,  
Scientia Infocom India Pvt Ltd

Narender Surana  
Director  
DIN: 00075086

Devendra Surana  
Director  
DIN: 00077296

Place: Secunderabad,  
Date : 08/06/2021

**SCIENTIA INFOCOM INDIA PRIVATE LIMITED****(CIN:- U72200TG2005PTC047966)****Statement of Profit and Loss for Year Ended 31st March, 2021***(Amount in Rupees)*

Particulars	Note	Year ended March 31, 2021	Year ended March 31, 2021
<b>Revenue</b>			
Revenue from operations	17	43,705,612	30,465,895
Other Income	18	21,188	
<b>I. Total Revenue</b>		<b>43,726,800</b>	<b>30,465,895</b>
<b>Expenses</b>			
Finance Costs	19	11,979,586	8,429,239
Depreciation	5	642,010	479,449
Other expenses	20	21,252,641	18,589,412
<b>II. Total expenses</b>		<b>33,874,237</b>	<b>27,498,101</b>
<b>Profit before tax (I-II)</b>		<b>9,852,563</b>	<b>2,967,794</b>
<b>Tax expense:</b>			
Current Tax		2,333,595	369,582
MAT Credit Entitlement		-	(319,107)
		<b>7,518,968</b>	<b>2,917,319</b>
<b>Other Comprehensive Income</b>		-	-
<b>Total Comprehensive Income for the year</b>		<b>7,518,968</b>	<b>2,917,319</b>
<b>Earning Per Equity Share</b>			
(a) Basic		1.88	0.73
(b) Diluted		1.88	0.73

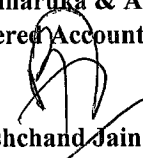
Significant accounting policies and key accounting estimates and judgements

1 to 4

See accompanying notes form an integral part of financial statements.

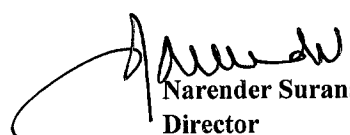
21 to 31


As per our report of even date attached  
For Luharuka & Associates  
Chartered Accountants,

  
Rameshchand Jain  
Partner  
M. No. 023019  
Firm Reg No.01882S



for and on behalf of the Board,  
Scientia Infocom India Pvt Ltd

  
Narender Surana  
Director  
DIN: 00075086

  
Devendra Surana  
Director  
DIN: 00077296

Place: Secunderabad,  
Date : 08/06/2021

## Statement of Changes in Equity for the Year ended 31st March 2021

## A. Equity Share capital

Particulars	No of shares	In Rupees
Balance as at 1 April 2019	4,000,000	40,000,000
Changes in equity share capital during 2019-20	-	-
<b>Balance as at 31 March 2020</b>	<b>4,000,000</b>	<b>40,000,000</b>
Balance as at 1 April 2020	4,000,000	40,000,000
Changes in equity share capital during 2020-21	-	-
<b>Balance as at 31 March 2021</b>	<b>4,000,000</b>	<b>40,000,000</b>

## B. Other equity

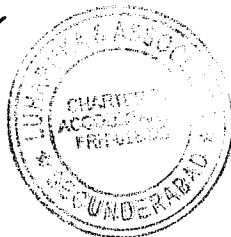
(Amount in Rupees)

Particulars	Reserves and Surplus	Total
	Retained Earnings	
Balance as at 1 April, 2019 (A)	(1,927,460)	(1,927,460)
Additions during the year:		
Profit for the year	2,917,319	2,917,319
Other Comprehensive Income (net of tax)	-	-
<b>Total Comprehensive Income for the year 2019-20 (B)</b>	<b>2,917,319</b>	<b>2,917,319</b>
Transfer In/Out General Reserve	-	-
Dividends	-	-
Tax on dividends	-	-
<b>Balance at 31 March 2020 (C=A+B)</b>	<b>989,859</b>	<b>989,859</b>
Balance at 1 April 2020 (D)	989,859	989,859
Additions during the year:		
Profit for the year	7,518,968	7,518,968
Other Comprehensive Income (net of tax)	-	-
<b>Total Comprehensive Income for the year 2020-21 (E)</b>	<b>7,518,968</b>	<b>7,518,968</b>
Transfer In/Out General Reserve	-	-
Dividends	-	-
Tax on dividends	-	-
<b>Balance as at 31 March 2021 (F=D+E)</b>	<b>8,508,828</b>	<b>8,508,828</b>

As per our report of even date attached  
For Luharuka & Associates  
Chartered Accountants,

for and on behalf of the Board,  
Scientia Infocom India Pvt Ltd

Rameshchand Jain  
Partner  
M. No. 023019  
Firm Reg No.01882S



Narender Surana  
Director  
DIN: 00075086

Devendra Surana  
Director  
DIN: 00077296

Place: Secunderabad,  
Date : 08/06/2021

**SCIENTIA INFOCOM INDIA PRIVATE LIMITED**

(CIN:- U72200TG2005PTC047966)

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**


*(Amount in Rupees)*

PARTICULARS		2020-21	2019-20
<b>A</b>	<b>Cash flow from Operating Activities</b>		
	Net Profit / (Loss) before Tax and Exceptional Items	9,852,563	2,967,794
	<b>Adjustments for Non-Operating Activities:</b>		
	Depreciation	642,010	479,449
	Interest Received	(17,240)	
	<b>Operating profit before Working Capital Changes</b>	<b>10,477,333</b>	<b>3,447,243</b>
	<b>Adjustments for :</b>		
	(Increase) / Decrease in long term loans and advances	(200,932)	(370,000)
	(Increase) / Decrease in trade receivables	(899,457)	2,044,245
	(Increase) / Decrease in other current assets	(1,187,686)	293,988
	Increase / (Decrease) in other non current financial liabilities	12,991,559	1,795,999
	Increase / (Decrease) in trade payables	-	(1,127,474)
	Increase / (Decrease) in other current financial liabilities	2,845,675	6,196,116
	Increase / (Decrease) in Other Current Liabilities	3,423,183	12,049,263
	<b>Cash generated from operations</b>	<b>27,449,675</b>	<b>24,329,380</b>
	<b>Adjustments for :</b>		
	Direct Taxes (Net)	3,219,072	2,285,041
	<b>Net cash (used in)/from Operating Activities(A)</b>	<b>24,230,603</b>	<b>22,044,339</b>
<b>B</b>	<b>Cash flow from Investing Activities</b>		
	Purchase of Fixed Assets	-	(4,495,195)
	Interest Received	17,240	
	<b>Net Cash (used in)/from Investing Activities (B)</b>	<b>17,240</b>	<b>(4,495,195)</b>
<b>C</b>	<b>Cash flow from Financing Activities</b>		
	Proceeds / (Repayment) from Long Term Borrowings from Holding Company	(23,968,011)	(17,417,414)
	Proceeds / (Repayment) from Directors	-	-
	<b>Net Cash (used in)/from Financing Activities (C)</b>	<b>(23,968,011)</b>	<b>(17,417,414)</b>
	<b>Net Increase / Decrease in cash and Cash Equivalents (A+B+C)</b>	<b>279,832</b>	<b>131,730</b>
	Cash and Cash Equivalents Opening Balance	655,428	523,700
	Cash and Cash Equivalents Closing Balance	<b>935,260</b>	<b>655,428</b>
	<b>Change in Cash and Cash Equivalents</b>	<b>279,832</b>	<b>131,728</b>

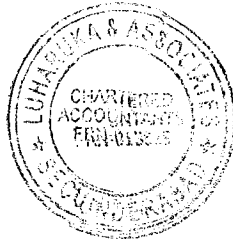
As per our report of even date attached

For Luharuka & Associates

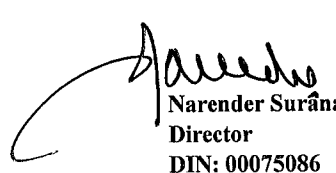
Chartered Accountants,



**Rameshchand Jain**  
Partner  
M. No. 023019  
Firm Reg No.01882S



for and on behalf of the Board,  
Scientia Infocom India Pvt Ltd



**Narender Surana**  
Director  
DIN: 00075086



**Devendra Surana**  
Director  
DIN: 00077296

Place: Secunderabad,

Date : 08-06-2021



**6 Loans and Advances**

*(Amount in Rupees)*

Particulars	As at 31st March, 2021	As at 31st March, 2020
Security Deposit	570,932	370,000
<b>Total</b>	<b>570,932</b>	<b>370,000</b>

**7 Trade Receivables**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Unsecured, Considered Good Trade Receivables	1,668,060	768,603
<b>Total</b>	<b>1,668,060</b>	<b>768,603</b>

**8 Cash and Cash Equivalent**

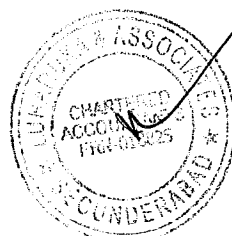
Particulars	As at 31st March, 2021	As at 31st March, 2020
(As certified by the management) Cash in Hand	25,196	48,986
Balances with Banks in Current account	910,064	606,442
<b>Total</b>	<b>935,260</b>	<b>655,428</b>

**9 Current Tax Assets (net)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
TDS Receivable & Advance tax (Net of Provisions)	2,741,782	1,856,305
Minimum Alternate Tax Credit entitlement	319,107	319,107
<b>Total</b>	<b>3,060,889</b>	<b>2,175,412</b>

**10 Other Current Assets**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Advance to suppliers	1,337,687	150,001
<b>Total</b>	<b>1,337,687</b>	<b>150,001</b>



## 11 Equity Share Capital

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares	Amount	Number of shares	Amount
<b>Authorized Capital</b> 5,000,000 Equity Shares of Rs. 10/- each	5,000,000	50,000,000	5,000,000	50,000,000
<b>Issued, subscribed and paid-up Capital</b> 4,000,000 equity shares of Rs. 10/- each fully paid up	4,000,000	40,000,000	4,000,000	40,000,000
<b>Total</b>	<b>4,000,000</b>	<b>40,000,000</b>	<b>4,000,000</b>	<b>40,000,000</b>

## a) Terms / rights attached to Equity Shares

The company has only one class of issued equity shares having a par value of Rs. 10/- per share. Each shareholder is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

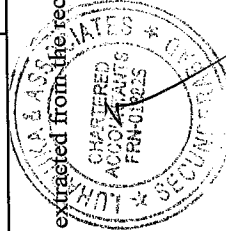
## b) Reconciliation of Shares Outstanding at the beginning and at the end of the reporting year:

Particulars	As at 31st March 2021		As at 31st March 2020	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	4,000,000	40,000,000	4,000,000	40,000,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	4,000,000	40,000,000	4,000,000	40,000,000

## c) Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares	% of holding	Number of shares	% of holding
<b>Equity Shares of Rs.10/- each fully paid up</b>				
Bhagyanagar Properties Limited	3,039,960	76.00	3,039,960	76.00
Narender Surana	480,005	12.00	480,005	12.00
Devendra Surana	480,005	12.00	480,005	12.00

The shareholding information has been extracted from the records of the Company including register of shareholders/ members and is based on legal ownership of shares.



**Notes forming part of the Financial Statements**  
(All amounts in Indian Rupees, unless otherwise stated)

**12 Other Equity** (Amount in Rupees)

Particulars	Reserves and Surplus	Total
	Retained Earnings	
Balance as at 1 April, 2019 (A)	(1,927,460)	(1,927,460)
<b>Additions during the year:</b>		
Profit for the year	2,917,319	2,917,319
Other Comprehensive Income (net of tax)	-	-
<b>Total Comprehensive Income for the year 2019-20 (B)</b>	2,917,319	2,917,319
<b>Balance at 31 March 2020 (C=A+B)</b>	<b>989,859</b>	<b>989,859</b>
Balance at 1 April 2020 (D)	989,859	989,859
<b>Additions during the year:</b>		
Profit for the year	7,518,968	7,518,968
Other Comprehensive Income (net of tax)	-	-
<b>Total Comprehensive Income for the year 2020-21 (E)</b>	7,518,968	7,518,968
<b>Balance as at 31 March 2021 (F=D+E)</b>	<b>8,508,828</b>	<b>8,508,828</b>

**13 Non Current Borrowings**

Particulars	Non Current Portion		Current Maturities*	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
<b>Unsecured, considered good</b>				
(a) Loan from Holding Company	237,462,056	235,815,023	-	-
(b) Loan from Associate Company	104,012	-	-	-
(c) PNB Housing Finance Limited	-	80,199,466	4,393,811	
(d) Car Loan - HDFC Bank	605,582	946,050	340,469	311,270
(e) HDFC Bank loan	54,820,878		7,210,287	
<b>Total</b>	<b>292,992,528</b>	<b>316,960,539</b>	<b>7,550,756</b>	<b>4,705,081</b>

\*Current Maturities are included in note 16-Other financial liabilities

**13(a) Term Loan- HDFC Bank Limited**

The term loan sanctioned by PNB Housing Finance Limited was taken over by HDFC Bank in April, 2020 - Term loan from HDFC Bank Limited is availed at 8.05%. The Loan is repayable in 82 equal monthly installments of Rs.9,95,135/- starting on 07.03.2021 and ending on 07.12.2027. The loan is secured by personal guarantee of Directors and an exclusive charge on entire Current Assets and Fixed Assets of the Company

**13(b) Car Loan-HDFC Bank**

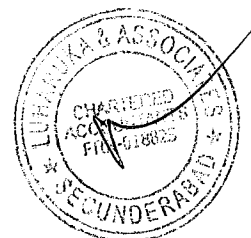
Car loan from Yes Bank is availed at 9.16% . The Loan is repayable in 48 equal monthly installments of Rs.34,317/- starting on 07.11.2019 and ending on 07.10.2023. The loan is secured by charge on entire Current Assets and Fixed Assets of the Company

**13(c) Loan from Holding Company**

Name of the Company	Balance as on 31.03.2021	Balance as on 31.03.2020
Bhagyanagar Propertie Limited	237,462,056	235,815,023
	<b>237,462,056</b>	<b>235,815,023</b>

**13(d) Loans and advances from Associate company**

Name of the Company	Balance as on 31.03.2021	Balance as on 31.03.2020
(i) Surana Infocom Private Limited	104,012	-
	<b>104,012</b>	<b>-</b>



14 Other Liabilities

(Amount in Rupees)

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Unsecured</b>		
Security Deposit	31,668,285	18,676,726
<b>Total</b>	<b>31,668,285</b>	<b>18,676,726</b>

15 Other financial liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
(a) Current Maturities on long term Debt		
-Term Loan from Bank	7,210,287	4,393,811
-Car Loan from Bank	340,469	311,270
<b>Total</b>	<b>7,550,756</b>	<b>4,705,081</b>

please Refer Note 13 (a) and (b)

16 Other Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
(a) Other Payables	3,565,172	270,524
(b) Statutory Dues Payable	910,022	193,739
(C) Accrued Rental Income	2,220,513	2,808,261
<b>Total</b>	<b>6,695,707</b>	<b>3,272,524</b>



17 Revenue from operations (Amount in Rupees)

Particulars	Year Ended March 31st, 2021	Year Ended March 31st, 2020
Lease Rent	43,117,864	29,867,217
Lease Rent (IND AS adjst)	587,748	598,678
<b>Total</b>	<b>43,705,612</b>	<b>30,465,895</b>

18 Other Income

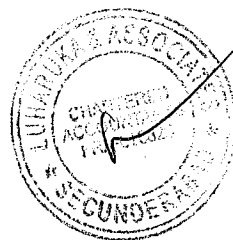
Particulars	Year Ended March 31st, 2021	Year Ended March 31st, 2020
Interest Income	17,240	-
Discount Received	3,948	-
<b>Total</b>	<b>21,188</b>	

19 Finance Costs

Particulars	Year Ended March 31st, 2021	Year Ended March 31st, 2020
Interest on Bank Loan	8,460,123	7,825,807
Financial Charges	2,946,271	1,058,489
Interest (IND AS adjst)	573,192	(455,056)
<b>Total</b>	<b>11,979,586</b>	<b>8,429,239</b>

20 Other Expenses

Particulars	Year Ended March 31st, 2021	Year Ended March 31st, 2020
Audit Fees	23,600	11,800
Remuneration & Commission to Directors	4,700,000	-
Salaries	456,382	-
Filing Fees	11,573	8,337
Electricity Expenses	1,624,669	1,912,260
Insurance	182,974	261,859
Professional & Consultancy Fees	31,000	715,270
Repairs & Maintenance to building	11,684,808	14,149,672
Repairs & Maintenance to Electricals	171,357	283,267
Rates & Taxes	2,322,088	1,208,098
Miscellaneous Expenses	44,190	38,850
<b>Total</b>	<b>21,252,641</b>	<b>18,589,412</b>



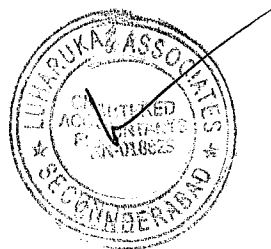
**21 Financial Instruments by Category**

Set out below is a comparison, by class, of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximates of fair values:

*(Amount in Rupees)*

Particulars	Carrying value		Fair value	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
(i) Borrowings	292,992,528	316,960,539	292,992,528	316,960,539
(ii) Other financial liabilities	31,668,285	18,676,726	31,668,285	18,676,726
<b>Total Financial Liabilities</b>	<b>324,660,813</b>	<b>335,637,265</b>	<b>324,660,813</b>	<b>335,637,265</b>

The management assessed that the fair value of cash and cash equivalent, trade receivables, derivative instruments, trade payables and other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.



**Scientia Infocom India Private Limited**  
**Notes Forming part of Financial Statements 2020-21**

**22. Related Party Disclosure**

**(I) Name of the Related Parties and related party relationship**

**A. Enterprises owned or significantly influenced by key managerial personnel or their relatives:**

- |                                      |                                 |
|--------------------------------------|---------------------------------|
| (i) Surana Telecom and Power Limited | (iii) Bhagyanagar India Limited |
| (ii) Surana Infocom Private Limited  | (iv) Surana Solar Limited       |

**B. Holding and Subsidiary Companies:**

- |   |
|---|
| (i) Holding Company: Bhagyanagar Properties Limited                 |
| (ii) Fellow Subsidiary Company: Metropolitan Ventures India Limited |

**C. Key Managerial Personnel**

- (i) Narender Surana (ii) Devendra Surana (iii) Manish Surana

**(II)** The following transactions were carried out during the year with Enterprises owned or significantly influenced by key management personnel or their relatives related parties in the ordinary course of business:

*Amount in Rupees*

**Transactions with related parties during 2020-21**

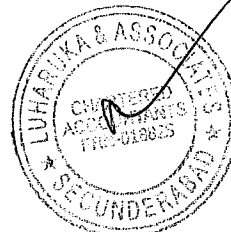
Related Party	Nature of transaction	2020-21	2019-20
Manish surana	Remuneration –WTD	22,00,000	-
Narender Surana	Remuneration	25,00,000	-
<b>Total</b>		<b>47,00,000</b>	<b>-</b>

Related Party	Nature of transaction	2020-21	2019-20
<b>Bhagyanagar Properties Ltd</b>	Opening Balance	23,58,15,023	27,86,61,829
	Add: Loan Taken*	11,23,97,033	2,28,60,140
	Less: Loan Repaid	11,07,50,000	6,57,06,946
	Closing Balance	23,74,62,056	23,58,15,023
	Max Bal O/s at any given point of time	30,74,81,464	27,86,61,829

Related Party	Nature of transaction	2020-21	2019-20
<b>Surana Infocom Private Limited</b>	Opening Balance	-	-
	Add: Loan Taken*	1,04,012	-
	Less: Loan Repaid	-	-
	Closing Balance	1,04,012	-
	Max Bal O/s at any given point of time	1,04,012	-

Related Party	Nature of transaction	2020-21	2019-20
<b>Devendra Surana</b>	Opening Balance	-	5,57,16,124
	Add: Loan Taken*	-	1,11,75,970
	Less: Loan Repaid	-	6,68,92,094
	Closing Balance	-	-
	Max Bal O/s at any given point of time	-	6,68,92,094

(\* ) The above transactions are aggregate of multiple transactions entered with the parties during the year.



**Scientia Infocom India Private Limited**  
**Notes Forming part of Financial Statements 2020-21**

23. Disclosure pursuant to Securities Exchange Board Of India (Listing Obligation and Disclosure Requirement and Regulation 2015) and Section 186 of the Companies Act 2013 is disclosed in note no.23
24. In the opinion of Board of Directors and to the best of their knowledge and belief, the value on realization of current assets, loans and advances in the ordinary course of business, would not be less than the amount at which the same are stated in the Balance Sheet.

**25. Earnings Per Share (EPS)**

Particulars	2020-21	2019-20
Net Profit after Tax	75,18,968/-	29,17,320
Net Profit after Tax available for equity share holders - For Basic and Diluted EPS	75,18,968/-	29,17,320
Weighted Average No. Of Equity Shares For Basic EPS (No.)	40,00,000	40,00,000
Weighted Average No. Of Equity Shares For Diluted EPS (No.)	40,00,000	40,00,000
Nominal Value of Equity Shares	10/-	10/-
Basic Earnings Per Equity Share	1.88	0.73
Diluted Earnings Per Equity Share	1.88	0.73

26. Impact of COVID-19: In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets. There is no material impact on these financial statements 31<sup>st</sup> March, 2021 owing to the pandemic.

**27. Contingent Liabilities and Commitments (to the extent not provided for)**

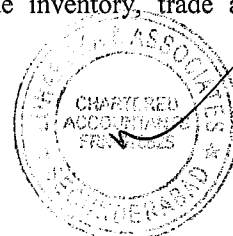
Particulars	As at 31-03-2021	As at 31-03-2020
	Rupees	Rupees
Contingent Liabilities	-NIL-	-NIL-
Commitments: Estimated amount of contracts remaining to be executed for Project in Progress	-NIL-	-NIL-

**28. Segment Reporting**

The Company is proposed to engage in the business of Software development and providing Consultancy Services business, which as per Indian Accounting Standard – 108 on ‘Operating Segments’ is considered to be the only reportable business segment. The Company is operating in India which is considered as a single geographical segment.

**29. Financial risk management objectives and policies**

The Company’s principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company’s operations. The Company’s principal financial assets include inventory, trade and other



**Scientia Infocom India Private Limited**  
**Notes Forming part of Financial Statements 2020-21**

receivables, cash and cash equivalents and land advances and refundable deposits that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk.

**A. Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity/ realestate risk. Financial instruments affected by market risk include loans and borrowings and refundable deposits.

**Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings. The Company does not enter into any interest rate swaps.

**B. Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including refundable joint development deposits, security deposits, loans to employees and other financial instruments.

**Trade receivables**

- i. Receivables resulting from sale of properties: Customer credit risk is managed by requiring customers to pay advances before transfer of ownership, therefore, substantially eliminating the Company's credit risk in this respect.
- ii. Receivables resulting from other than sale of properties: The firm has established credit limits for customers and monitors their balances on ongoing basis. Credit Appraisal is performed before leasing agreements are entered into with customers. The risk is also marginal due to customers placing significant amount of security deposits for lease and fit out rentals.

**Financial Instrument and cash deposits**

Credit risk from balances with banks and financial institutions is managed by the Company's Finance department in accordance with the Company's policy. Investments of surplus funds are reviewed and approved by the Company's Board of Directors on an annual basis. The Company's maximum exposure to credit risk for the components of the statement of financial position at 31 March 2021 and 2020 is the carrying amounts.

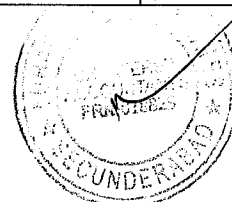
**C. Liquidity risk**

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank deposits and loans.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

*(Amount in Rupees)*

Year Ended	On Demand	3 to 12 Months	1 to 5 Years	>5 Years	Total
<b>31-Mar-21</b>					
<b>Borrowings</b>	-	75,50,756	29,29,92,528	-	30,05,43,284
		<b>75,50,756</b>	<b>29,29,92,528</b>	-	<b>30,05,43,284</b>
<b>31-Mar-20</b>					
<b>Borrowings</b>	-	47,05,081	25,74,91,989	5,94,68,550	32,16,65,620
		<b>47,05,081</b>	<b>25,74,91,989</b>	<b>5,94,68,550</b>	<b>32,16,65,620</b>



**Scientia Infocom India Private Limited**  
**Notes Forming part of Financial Statements 2020-21**

**30. Capital Management**

For the purpose of the Company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximize the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

*(Amount in INR)*

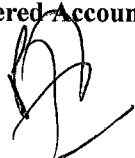
Particulars	31-Mar-21	31-Mar-20
Borrowings (Long term and Short term including Current maturity of Long term Borrowings)	30,05,43,284	32,16,65,620
<b>Note 13 and 15</b>		
Other Payable (current and non-current, excluding current maturity of long term borrowings)	3,83,63,992	2,19,49,250
<b>Note 14 and 16</b>		
Less: Cash and Cash Equivalents	9,35,260	6,55,428
<b>Net Debt (A)</b>	<b>33,79,72,015</b>	<b>34,29,59,441</b>
Equity Share capital	4,00,00,000	4,00,00,000
Other Equity	85,08,828	9,89,859
<b>Total Capital (B)</b>	<b>4,85,08,828</b>	<b>4,09,89,859</b>
<b>Capital and Net debt(C = A+B)</b>	<b>38,64,80,843</b>	<b>38,39,49,301</b>
<b>Gearing ratio (in %) (D= A/C)</b>	<b>87.45</b>	<b>89.32</b>

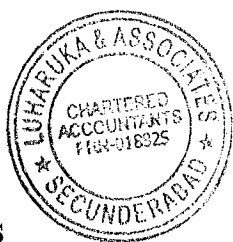
31. Previous year's figures have been regrouped and rearranged, wherever found necessary.


As per our report of even date attached


For Luharuka & Associates  
Chartered Accountants,

for and on behalf of the Board,

  
**Rameshchand Jain**  
Partner  
M. No. 023019  
Firm Reg No.01882S  
Place: Secunderabad,  
Date : 08<sup>th</sup> June 2021



  
**Narender Surana**  
Director  
DIN: 00075086

  
**Devendra Surana**  
Director  
DIN: 00077296