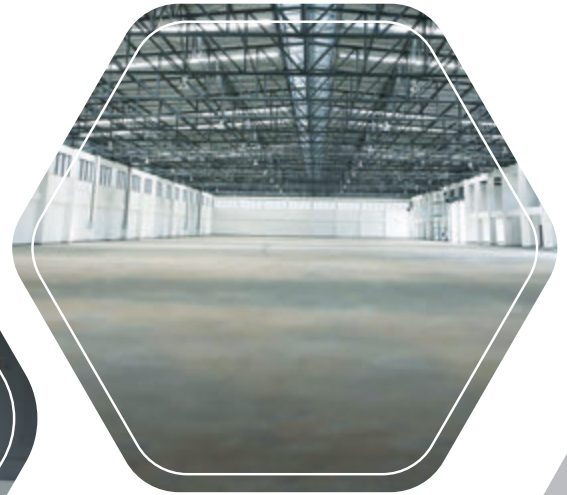




BHAGYANAGAR PROPERTIES LIMITED



**15th Annual Report
2020-21**

BOARD OF DIRECTORS

Narender Surana	-	Director
Devendra Surana	-	Whole-time Director
Manish Surana	-	Director
Sri Nagesh Boorugu	-	Independent Director
Sanjana Jain	-	Independent Director
N. Krupakar Reddy	-	Additional Independent Director

STATUTORY COMMITTEES

AUDIT COMMITTEE

Sri Nagesh Boorugu	-	Chairman
Sanjana Jain	-	Member
Dr. R.N. Sreenath	-	Member (upto 21.03.2021)
N. Krupakar Reddy	-	Member (from 08.06.2021)

NOMINATION & REMUNERATION COMMITTEE

N. Krupakar Reddy	-	Chairman (from 08.06.2021)
Sri Nagesh Boorugu	-	Member
Narender Surana	-	Member
Dr. R.N. Sreenath	-	Member (upto 21.03.2021)

STAKEHOLDERS RELATIONSHIP COMMITTEE

N. Krupakar Reddy	-	Chairman (from 08.06.2021)
Narender Surana	-	Member
Devendra Surana	-	Member
Dr. R.N. Sreenath	-	Member (upto 21.03.2021)

CHIEF FINANCIAL OFFICER

Shresha Surana

COMPANY SECRETARY

Thakur Vikram Singh (upto 21.07.2021)

STATUTORY AUDITORS

Luharuka & Associates

Chartered Accountants
5-4-187/3&4, Soham Mansion, 2nd Floor,
Above Bank of Baroda, M G Road,
Secunderabad - 500 003

INTERNAL AUDITORS

Sekhar & Co.

Chartered Accountants
133/4, R. P. Road, Secunderabad - 500 003

SECRETARIAL AUDITOR

Rakhi Agarwal

Company Secretary in Practice
6-3-660, Flat 520,
Block 4, Amrit Apartments,
Kapadia Lane, Somajiguda,
Hyderabad - 500082

REGISTRAR & TRANSFER AGENTS

KFin Technologies Private Limited

KFintech, Tower – B,
Plot No 31 & 32, Selenium Building,
Financial District, Nanakramguda,
Hyderabad - 500 032, Telangana.
Tel No.040-67162222
E-mail : einward.ris@kfintech.com
Website : www.kfintech.com

REGISTERED OFFICE

Bhagyanagar Properties Limited

Sy.no. 221 to 224 Part, Vattinagulapally Village,
Rajendranagar Mandal, Ranga Reddy District,
Hyderabad - 500 032, Telangana, India
Tel: +91 40 27845119, 44665750
Fax : +91 40 27818868
E-mail: surana@surana.com
Investors: cs@surana.com,
investorservices_bpl@surana.com
Website:www.bhagyanagarproperties.com,
www.surana.com
CIN: L70102TG2006PLC050010



CONTENTS

❖ Notice.....	3
❖ Directors' Report.....	17
❖ Report on Corporate Governance.....	36
❖ Independent Auditors' Report.....	53
❖ Balance Sheet.....	60
❖ Statement of Profit & Loss.....	61
❖ Cash Flow Statement.....	63
❖ Significant Accounting Policies.....	64
❖ Notes to Financial Statements.....	70
CONSOLIDATED FINANCIAL STATEMENTS	
❖ Independent Auditors' Report.....	80
❖ Balance Sheet.....	85
❖ Statement of Profit & Loss.....	86
❖ Cash Flow Statement.....	88
❖ Significant Accounting Policies.....	89
❖ Notes to Financial Statements.....	95
❖ Information related to Subsidiary / Associate Companies (AOC-1).....	106

NOTICE OF 15TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 15th Annual General Meeting of the members of Bhagyanagar Properties Limited will be held on Thursday the 30th September, 2021 at 10.00 AM (IST), through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility to transact the following business.

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Shri Narender Surana (DIN: 00075086), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of Shri N. Krupakar Reddy (DIN: 00006580) as Director of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force], Shri N. Krupakar Reddy (DIN-00006580) who was appointed as an Additional Director of the Company, categorized as Independent, by the Board of Directors with effect from 8th June, 2021, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing Shri N. Krupakar Reddy for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) years with effect from 8th June, 2021, and that he is not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do/ execute all such acts, deeds, matters and things as may be necessary, proper, expedient to give effect to the foregoing resolution."

4. **Re-appointment of Shri Srinagesh Boorugu (DIN: 00929331) as an Independent Director for second term of five consecutive years:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Shri Srinagesh Boorugu (DIN: 00929331) who holds office of Independent Director up to 16th March, 2022 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying their intention to propose Shri Srinagesh Boorugu for the office of Director, be and is hereby re- appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 17th March, 2022 up to 16th March, 2027.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. **To approve the overall limits u/s 186 for Loans/ Guarantees / Securities / Investments by the company:**

To consider and, if thought fit, to pass the following resolution with or without modifications, as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory

modification(s) or re-enactment thereof for the time being in force) and in supersession of all the earlier resolutions passed in this regard, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, up to an aggregate amount not exceeding ₹ 500 Crores (Rupees Five Hundred Crores), notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate."

6. To ratify and approve the Related Party Transactions:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of the Company do hereby confirm, ratify and approve the material related party transactions as detailed below entered/ to be entered into by the Company, and authorise the Audit Committee and the Board of Directors of the Company to enter into arrangements/ transactions with the following entities and finalize all such terms and conditions, as it may deem fit, within the limits mentioned below:

Name of the Related Party	Maximum Transaction Value (₹ in Cr)	Nature of Transaction
Related party transactions during the year 2020-21:		
AP Golden Apparels Pvt Ltd	5.24	Intercompany Lending
Surana Telecom and Power Ltd	5.30	Intercompany Borrowing
Surana Infocom Pvt Ltd	6.46	Investment in equity shares of AP Golden Apparels Pvt Ltd
Narender Surana	7.06	Sale of equity shares held in AP Golden Apparels Pvt Ltd
Related party transactions for the year 2021-22:		
Surana Solar Ltd	20.00	Intercompany Lending/Borrowing
Tejas Technopark Pvt Ltd	15.00	Intercompany Lending/Borrowing
Scientia Infocom India Pvt Ltd	50.00	Intercompany Lending/Borrowing
Metropolitan Ventures India Ltd	15.00	Intercompany Lending/Borrowing
Surana Telecom and Power Ltd	45.00	Intercompany Lending/Borrowing
Innova Technologies Pvt Ltd	20.00	Intercompany Lending/Borrowing
AP Golden Apparels Pvt Ltd	40.00	Intercompany Lending/Borrowing
Bhagyanagar Fashions Pvt Ltd	30.00	Intercompany Lending/Borrowing
Surana infocom Pvt Ltd	15.00	Intercompany Lending/Borrowing

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. Approval for giving Loans, providing Guarantee or Security u/s. 185 of the Companies Act, 2013:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, the shareholders of the company do hereby ratify the loans given and accord their consent to the Board of Directors of the Company for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving guarantee(s), and/or providing security(ies) in connection with any Loan taken/to be taken by the following entities, which are falling under the category of ‘a person in whom any of the director of the company is interested’ as specified in the explanation of 185(2)(b), within the limits as mentioned below for each entity, in its absolute discretion deemed beneficial and in the best interest of the company:

order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

By Order of the Board
For **BHAGYANAGAR PROPERTIES LIMITED**

NARENDER SURANA
DIRECTOR
DIN-00075086

Place: Secunderabad

Date: 07.08.2021

Name of the Related Party	Maximum Transaction Value (₹ in Cr)	Nature of Transaction
Loans given during the year 2020-21:		
AP Golden Apparels Pvt Ltd	5.24	Intercompany lending
Loans /Providing Guarantee/Security during the year 2021-22:		
Surana Solar Ltd	20.00	Intercompany lending
Tejas Technopark Pvt Ltd	15.00	Intercompany lending
Scientia Infocom India Pvt Ltd	50.00	Intercompany lending
Metropolitan Ventures India Ltd	15.00	Intercompany lending
Surana Telecom and Power Ltd	45.00	Intercompany lending
Innova Technologies Pvt Ltd	20.00	Intercompany lending
AP Golden Apparels Pvt Ltd	40.00	Intercompany lending
Bhagyanagar Fashions Pvt Ltd	30.00	Intercompany Lending
Surana Infocom Pvt Ltd	15.00	Intercompany Lending

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree the terms and conditions of the aforesaid loan/guarantee/security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in

NOTES:

1. In view of the continuing COVID-19 pandemic and restrictions imposed on the movement of people, the Ministry of Corporate Affairs ("MCA") vide its Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 has permitted the holding of the Annual General Meeting ("AGM") through Video Conference/ Other Audio Visual Means, without the physical presence of the Members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the 15th AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

KFin Technologies Private Limited, Registrar & Transfer Agent of the Company ("KFin" or "KFinTech") shall be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The instructions for participation by Members are given in the subsequent paragraphs.
2. Pursuant to the provisions of the circulars on the VC/OVAM, members can attend the meeting through login credentials provided to them to connect to Video Conference (VC) / Other Audio Visual Means (OAVM). Physical attendance of the Members at the Meeting venue is not required. Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 25.09.2021 to 30.09.2021 (both days inclusive) for the purpose of annual closure.
5. The facility of joining the AGM through VC / OAVM will be opened 15 minutes before and will remain open upto 15 minutes after the scheduled start time of the AGM and will be available for 1000 members on a first-come first-served basis. This rule would however not apply to participation in respect of large Shareholders (Shareholders holding 2% or more shares of the Company), Promoters, Institutional Investors, Auditors, Key Managerial Personnel and the Directors of the Company including Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.
6. Members attending the AGM through VC/OAVM (member's logins) shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. **Dispatch of Annual Report through electronic mode:** In compliance with the Ministry of Corporate Affairs ("MCA") vide its Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/ 2021/11 dated January 15, 2021, in view of the prevailing situation and owing to the difficulties involved in dispatching physical copies of the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the financial year ended 31st March, 2021 pursuant to section 136 of the Act and Notice calling the Annual General Meeting pursuant to section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/ KFinTech or the Depository Participant(s). The Company will not be dispatching physical copies of such statements and Notice of AGM to any Member.

A copy of the Notice of this AGM along with Annual Report for the financial year 2020-21 is available on the website of the Company at www.bhagyanagarproperties.com, website of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin at <https://evoting.karvy.com>.
8. **Members are requested to register/update their email addresses for receiving all communication (including Annual Report) from the Company electronically:**
 - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at investorservices_bpl@surana.com or to KFin Tech at einward.ris@kfintech.com.
 - b) Members holding shares in dematerialised mode are requested to register / update their

email addresses with the relevant Depository Participant.

9. Members who would like to ask questions/express their views on the items of the businesses to be transacted at the AGM can send their questions / comments in advance by visiting URL <https://emeetings.kfintech.com> and clicking on the tab 'Post your Queries' during the period starting from 25th September, 2021 (9.00 a.m. IST) to 27th September, 2021 (5.00 p.m. IST) mentioning their name, demat account no. / Folio no., Email Id, mobile number etc. The queries so raised must also be mailed to investorservices_bpl@surana.com. The queries should be precise and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
10. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice. Director seeking appointment/re-appointment have furnished requisite declarations under section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder.
11. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.
12. In accordance with the proviso to Regulation 40(1) of the SEBI Listing Regulations, effective from 1st April, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
13. **Information and Instructions for e-voting and joining the AGM of Company are as follows:**
 - (1) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide to its Members, facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means. The Members may cast their votes using electronic voting system from any place ('remote e-voting'). The Company has engaged the services of Kfin Technologies Private Limited ("Kfin") as the Agency to provide e-voting facility to members.
 - (2) The Board of Directors of the Company has appointed Mrs. Rakhi Agarwal, Practicing Company Secretary, Hyderabad as Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.
 - (3) Voting right of the members shall be reckoned in proportion to their shares held in the paid-up equity share capital of the Company as on Thursday, 23rd September, 2021 ("Cut- off date"). Person who is not a member as on the cut-off date should treat the Notice for information purpose only.
 - (4) A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories (viz. CDSL / NSDL) as on the cut-off date i.e. Thursday, 23rd September, 2021 only shall be entitled to avail the facility of remote e-voting for the resolutions placed in the AGM. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
 - (5) The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
 - (6) **The remote e-voting facility will be available during the following period:**

Commencement of remote e-voting: From 9:00 a.m. (IST) on Sunday 26th September, 2021.

End of remote e-voting: At 5:00 p.m. (IST) on Wednesday 29th September, 2021.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled / blocked thereafter by the e-voting service providers. Once the vote on a resolution is cast by the Member(s), they shall not be allowed to change it subsequently or cast the vote again.
 - (7) The remote e-voting process, in relation to the resolutions proposed at 15th AGM of the Company has been segregated into 3 parts which is mentioned as hereunder:
 - (I) e-voting in case of Physical Shareholders & Non- Individual Shareholders (physical/ demat)



- (II) e-voting in case of Individual Shareholders having shares in electronic/demat mode
- (III) e-voting in case of attending AGM and voting thereat.

INSTRUCTION FOR REMOTE E-VOTING**(I) In case of Physical Shareholders & Non- Individual Shareholders (Physical / Demat):**

- a. Initial password is provided in the body of the e-mail.
- b. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- c. Enter the log in credentials i.e. User ID and password mentioned in your e-mail. Your Folio No. / DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
- d. After entering the details appropriately, click on LOGIN.
- e. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. You need to login again with the new credentials.
- g. On successful login, the system will prompt you to select the EVENT. Select Bhagyanagar Properties Limited.
- h. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting / dissenting to the resolution, enter all shares and click 'FOR' / 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and / or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- i. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- j. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be

displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can log in multiple times till you are confirmed that you have voted on the resolution.

- k. In case of any queries / grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin Technologies Pvt. Ltd. on 1800 309 4001 (toll free).
- l. Any person who becomes a Member of the Company after sending the Notice of the meeting but on or before the cut-off date viz. 22nd September, 2021 may obtain the USER ID and Password for e-voting in the following manner or may write an email on einward.ris@kfintech.com for obtaining support in this regard.
 - (i) If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS: MYEPWD <space> E-Voting Event number+ Folio No. (in case of physical shareholders) or DP ID Client ID (in case of dematted shareholders) to 9212993399.

Example for NSDL	MYEPWD <SPACE> IN12345612345678
Example for CDSL	MYEPWD <SPACE> 1402345612345678
Example for Physical	MYEPWD <SPACE> XXX1234567890
 - (ii) If e-mail address or mobile number of the Member is registered against Folio No. /DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - (iii) Member may call KFin toll free number 1-800-3094-001 for all e-voting related matters.
 - (iv) Member may send an e-mail request to einward.ris@kfintech.com for support related to e-voting matter.

(II) In case of Individual Shareholders having shares in electronic / demat mode:

Such shareholder(s) may refer the e-voting process mandated for them vide SEBI circular dated 9th December, 2020 and should follow following process for remote e-voting.

Login method for e-voting:

As per the SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility. The remote e-voting process of the Depositories viz., NSDL and CDSL are different which are stated below to facilitate the members.

NSDL	CDSL
<p>1. User already registered for IDeAS facility: **</p> <ol style="list-style-type: none"> i. URL: https://eservices.nsdl.com ii. Click on the “Beneficial Owner” icon under ‘IDeAS’ section. iii. On the new page, enter existing User ID and Password. Post successful authentication, click on “Access to e-Voting” iv. Click on company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period. <p>2. User not registered for IDeAS e-Services:</p> <ol style="list-style-type: none"> i. To register click on link : https://eservices.nsdl.com (Select “Register Online for IDeAS”) or https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp ii. Proceed with completing the required fields. <p>** (Post registration is completed, follow the process as stated in point no. 1 above)</p> <p>3. First time users can visit the e-Voting website directly and follow the process below:</p> <ol style="list-style-type: none"> i. URL: https://www.evoting.nsdl.com ii. Click on the icon “Login” which is available under ‘Shareholder/ Member’ section. iii. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. iv. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. v. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 	<p>1. Existing user who have opted for Easi/Easiest: **</p> <ol style="list-style-type: none"> i. URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com ii. Click on New System Myeasi iii. Login with user id and password. iv. Option will be made available to reach e-Voting page without any further authentication. v. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest:</p> <ol style="list-style-type: none"> i. Option to register is available at : https://web.cdslindia.com/myeasi/Registration/EasiRegistration ii. Proceed with completing the required fields. <p>** (Post registration is completed, follow the process as stated in point no. 1 above)</p> <p>3. First time users can visit the e-Voting website directly and follow the process below:</p> <ol style="list-style-type: none"> i. URL: www.cdslindia.com ii. Provide demat Account Number and PAN No. iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. iv. After successful authentication, user will be provided links for the respective ESP where the e- Voting is in progress. v. Click on company name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Individual Shareholders (holding securities in demat/electronic mode) can also login through their Depository Participants (DPs) as per following process:

You can also login using the login credentials of your Demat Account through your Depository Participant registered with NSDL/ CDSL for e-voting facility. Once login, you will be able to see e-voting option. Click on e-voting option and you will be redirected to NSDL / CDSL Depository site after successful authentication. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Important note:

Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022- 23058738 or 22-23058542-43.

(III) E-Voting in case of attending AGM and voting thereat:
Attending of AGM:

- Members will be able to attend the AGM through VC/OAVM facility provided by KFin at <https://emeetings.kfintech.com> by clicking on the tab 'video conference' and using their remote e-voting login credentials as provided by Kfintech. The link for AGM will be available in Member's login where the EVENT and the name of the Company can be selected.
- Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
- Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance / glitch / garbling etc. during the meeting.
- While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- Members, who would like to express their views or ask questions during the AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com> and clicking on the tab 'Speaker Registration' and mentioning their registered e-mail id, mobile number and city, during the period starting from 24th September, 2021 (9.00 a.m. IST) to 26th September, 2021 (5.00 p.m. IST). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM and the maximum time per speaker will be restricted to 3 minutes.
Members who want to get their pre-recorded video uploaded for display during the AGM of the Company, can also upload the same by visiting <https://emeetings.kfintech.com> and uploading their video in the 'Speaker Registration' tab, during 24th September, 2021 to 26th September, 2021, subject to the condition that size of such video should be less than 50 MB.
- The Company reserves the right to restrict the number of speakers and display of videos uploaded by the Members depending on the availability of time for the AGM. Please note that questions of only those Members will be entertained/considered who are holding shares of Company as on the cut-off date.
- Members who need technical or other assistance before or during the AGM can contact KFin by sending email at emeetings@kfintech.com or Helpline: 1800 309 4001 (toll free). For any other kind of support / assistance related to the AGM, members may also write to investorservices_bpl@surana.com.
- Due to limitations of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the AGM conference.

Voting at AGM (INSTAPOLL):

- Only those members / shareholders who hold shares as on the cut-off date i.e., 22nd September, 2021 and who have not casted their vote earlier through remote e-voting are eligible to vote through e-voting during the AGM.
- Members who have voted through remote e-voting will be eligible to attend the AGM.
- Upon declaration by the Chairperson about the commencement of e-voting at AGM, Members shall click on the "Vote" sign on the left-hand bottom corner of their video screen for voting at the AGM, which will take them to the 'Instapoll' page.
- Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- The electronic voting system for e-voting at AGM, as provided by KFIN Technologies Pvt Ltd, shall be available for 30 minutes from the time of commencement of voting declared by the Chairman at the AGM.

GENERAL INSTRUCTIONS:

- The Scrutinizer shall, within a period not exceeding 48 hours from the conclusion of the Annual General meeting unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's

Report containing the details with respect to votes cast in favour, against, neutral/abstained, shall submit the Report to the Chairman of the Company.

- ii. Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 15th Annual General Meeting of the Company scheduled to be held on 30th September, 2021, the results declared along with the Scrutinizer's Report shall be submitted to BSE and NSE and also placed on the Company's website www.bhagyanagarproperties.com, within 48 hours of conclusion of the Annual General Meeting.

GENERAL INFORMATION:

- i. The Company's equity shares are listed at BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 and National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 and the Company has paid the Listing Fees to the said Stock Exchanges.
- ii. Members are requested to send all communication relating to shares (Physical and Electronic) to the Company's Registrar and Share Transfer Agent at KFin Technologies Private Limited (Unit: Bhagyanagar Properties Limited), KFinTech, Tower-B, Plot No. 31 & 32, selenium Building Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, Telangana State, India.
- iii. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investorservices_bpl@surana.com/ cs@surana.com.

By Order of the Board
For **BHAGYANAGAR PROPERTIES LIMITED**

NARENDER SURANA
DIRECTOR
DIN-00075086

Place: Secunderabad

Date: 07.08.2021

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013)

Item No. 3:

The Board of Directors, on recommendations of the Nomination and Remuneration Committee, appointed Shri N. Krupakar Reddy as an Additional Director of the Company with effect from 08.06.2021, in accordance with the provisions of Section 161 of Companies Act, 2013. Shri N. Krupakar Reddy shall hold office up to the date of this ensuing Annual General Meeting and is eligible to be appointed as an Independent Director for a term up to five years. Notice as required under Section 160 of the Companies Act, 2013 has been received from a member signifying their intention to propose him as candidate for the office of Director of the Company.

The Company has also received from Shri N. Krupakar Reddy i) consent in writing to act as a Director of the Company in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; ii) Intimation in Form DIR-8 pursuant to the provisions of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified as per Section 164(2) of the Companies Act, 2013; and iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Shri N. Krupakar Reddy fulfills the conditions for appointment of Independent Director as specified in the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations, 2015') and is independent of the management.

The profile and other details of Shri N. Krupakar Reddy is set out here into the notice.

Copy of the draft letter of appointment as Independent Director setting out the terms and conditions of appointment is available for inspection without any fee by the members at the Registered Office of the Company.

The Board of Directors recommend the ordinary resolution set out at item no. 3 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof have any concern or interest, financially or otherwise in the resolution as set out in item no. 3 of this Notice.

Item No. 4:

Shri Srinagesh Boorugu was appointed as Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Annual General Meeting held on 26th September, 2017 to hold office up to 16th March, 2022 (first term), as per the explanation to Section 149(10) and 149(11) of the Act.

A notice under Section 160 of the Companies Act, 2013 has been received from member of the Company proposing to re-appoint Shri Srinagesh Boorugu as Independent Director of the Company. The Company has also received from Shri Srinagesh Boorugu i) consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; ii) Intimation in Form DIR-8 pursuant to terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified as per Section 164(2) of the Companies Act, 2013; and iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination & Remuneration Committee at its Meeting held on 7th August, 2021 after taking into account the performance of Shri Srinagesh Boorugu during the first term of five years and considering the substantial contribution made by him during his tenure as an Independent Director since his appointment, has recommended to the Board that continued association of the said Director as an Independent Director would be in the interest of the Company. Based on the above, the Board has recommended for the re-appointment of Shri Srinagesh Boorugu on the Board of the Company, to hold office for the second term of five consecutive years commencing from 17th March, 2022 upto 16th March, 2027, without being liable to retire by rotation.

The profile and other details of Shri Srinagesh Boorugu is set out here into the notice.

Copy of the draft letter of appointment as Independent Director setting out the terms and conditions of appointment is available for inspection without any fee by the members at the Registered Office of the Company.

The Board recommends the Special Resolution for reappointment of the Shri Srinagesh Boorugu at item no. 4 of this notice for your approval.

None of the Directors, Key Managerial Personnel and their relatives except Shri Srinagesh Boorugu himself be deemed to be concerned or interested in the resolution.

Item No. 5:

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if the special resolution is passed by the members of the Company. As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing loans or give guarantee or provide security in connection with loans to subsidiaries/ associate/group companies for an amount not exceeding ₹ 500 crores (Rupees Five Hundred Crores Only).

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under. These investments are proposed to be made out of own/surplus funds/internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

The Board accordingly recommends the Special resolution for your approval.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in the resolution except to the extent of shares held by them.

Item No. 6:

Your company has entered into transactions with the entities, as mentioned in the resolution, which are falling under the definition of "related party" as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Pursuant to provisions of Section 188(1) of the Companies Act, 2013 read with the Companies (Meeting of Board and

its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said Section requires a Company to obtain prior approval of the Board of Directors and subsequently the Shareholders of the Company by way of an Ordinary Resolution in case the value of the Related Party Transactions exceeds the stipulated thresholds prescribed in Rule 15(3) of the said Rules. Further, as required under Regulation 23 of SEBI Listing Regulations, all material related party transactions shall require approval of the shareholders through an Ordinary Resolution.

The Company, in ordinary course of its business, regularly does the transactions with the related parties including those mentioned in the Notice on an arm's length basis. On the basis of the same, the Company hereby proposes to seek shareholders' approval for the said transactions by way of an Ordinary Resolution under Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI Listing Regulations, to enable the Company to enter into Related Party Transactions in one or more tranches.

The particulars of the Related Party Transactions, which are required to be stated in the Explanatory Statement, as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 are mentioned in the said resolution item no.6 of the Notice.

All entities falling under definition of related party shall abstain from voting irrespective of whether the entity is party to the particular transaction or not.

The Board of Directors recommend the ordinary resolution set forth at item no. 6 of this Notice for your approval.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested, financially or otherwise, in the proposed resolution, except to their equity holdings and Directorships in the Company, if any.

Item No. 7:

The Company may be required to make loan(s) including loan represented by way of Book debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan, including loan represented by way of Book debt, if any, to the entities, mentioned in item no.7 of the Notice, which are falling under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section 2 of Section 185 of the Companies Act, 2013.

The Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act (as amended by the Companies (Amendment) Act, 2017) for



making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the entities (mentioned in item no.7 of the Notice) for the purpose of capital expenditure of the projects and/ or working capital requirements, including purchase of fixed assets as may be required from time to time for the expansion of its principal business activities and other matters connected therewith and incidental thereto.

The Members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors recommend the special resolution set forth at item no. 7 of this Notice for your approval.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the above proposed resolution, except to their equity holdings and Directorships in the Company, if any.

By Order of the Board
For **BHAGYANAGAR PROPERTIES LIMITED**

Date : 07.08.2021
Place : Secunderabad

NARENDER SURANA
DIRECTOR
DIN-00075086

Particulars of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are as under:-

1) Shri Narender Surana, Non-Executive Director:

Name of Director	Narender Surana
DIN	00075086
Date of Birth	06.07.1960
Qualification	B.E (Chemical)
Expertise in specific functional areas	Shri. Narender Surana is the Managing Director of Bhagyanagar India Limited and M/s Surana Telecom and Power Limited and Director of Surana Solar Limited and other Companies of Surana Group, one of the leading Industrial house in Telangana and Andhra Pradesh. He has over 35 years of experience in the telecom cable, metals and solar industry. He has been the President of Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI). He was also the Founder President of Young Entrepreneurs Organization (Y.E.O) of Hyderabad Chapter. He is the recipient of Andhra Pradesh Best Entrepreneur Award.
Inter-se relationship with other Directors and Key Managerial Personnel	Shri Narender Surana is a father of Shri Manish Surana, Director of the Company and brother of Shri Devendra Surana, Whole-time Director of the Company.
Nature of appointment (appointment/ re-appointment)	Retires by Rotation and offers himself for re-appointment.
Name of the listed and other entities in which Shri Devendra Surana holds the directorship as on 31 st March, 2021.	<ol style="list-style-type: none"> 1. Bhagyanagar India Limited 2. Surana Solar Limited 3. Surana Telecom and Power Limited 4. Bhagyanagar Copper Private Limited 5. Aryavaan Renewable Energy Private Limited 6. Tejas India Solar Energy Private Limited 7. Surana Solar Systems Private Limited 8. AP Golden Apparels Private Limited 9. Tejas Technopark Private Limited 10. Surana Infocom Private Limited 11. Bhagyanagar Securities Private Limited 12. Scientia Infocom India Private Limited 13. Innova Technologies Private Limited 14. Bhagyanagar Energy and Telecom Private Limited 15. Globecom Infra Ventures India Private Limited 16. India Solar Power Producers Association
Chairman/ Member of the Committees of the Board of other Companies in which he is a Director as on 31 st March, 2021.	<ol style="list-style-type: none"> 1. Bhagyanagar India Limited (Stakeholders Relationship Committee) 2. Bhagyanagar India Limited (CSR Committee) 3. Surana Solar Limited (Audit Committee) 4. Surana Solar Limited (Nomination & Remuneration Committee) 5. Surana Solar Limited (Stakeholders Relationship Committee) 6. Surana Telecom and Power Limited (Audit Committee) 7. Surana Telecom and Power Limited (Stakeholders Relationship Committee)
No. of equity shares held in the Company	35,59,748

2) Shri N. Krupakar Reddy, Additional Independent Director:

Name of Director	N. Krupakar Reddy
DIN	00006580
Date of Birth	01.07.1956
Qualification	B. Sc. (Chemistry)
Expertise in specific functional areas	Shri N. Krupakar Reddy holds a Bachelor's Degree in Chemistry from Osmania University. He has vast knowledge and experience of more than 35 years in Telecom Cables and Copper industry. He has acted as a Director-Operations for over 20 years and was in-charge of the operations related to Jelly Filled Telephone cables and was also in charge of the copper factory of Bhagyanagar India Limited.
Inter-se relationship with other Directors and Key Managerial Personnel	Nil
Nature of appointment (appointment/reappointment)	Appointment
List of other Companies in which Directorship is held as on 31 st March, 2021.	Nil
Chairman/ Member of the Committees of the Board of other Companies in which he is a Director as on 31 st March, 2021.	Nil
No. of equity shares held in the Company	Nil

3) Shri Srinagesh Boorugu, Independent Director:

Name of Director	Srinagesh Boorugu
DIN	00929331
Date of Birth	11.08.1975
Qualification	MBA Graduate in Diamonds. GIA USA
Expertise in specific functional areas	Shri. Nagesh Boorugu has done MBA (Finance) and is also graduate in Diamonds from GIA (Gemological Institute of America), Carlsbad, C.A, U.S.A. a world renowned institute in Diamonds. He is having a vast experience in Business Administration.
Inter-se relationship with other Directors and Key Managerial Personnel	Nil
Nature of appointment (appointment/reappointment)	Re-appointment
List of other Companies in which Directorship is held as on 31 st March, 2021.	Innova Technologies Private Limited (Ind. Director)
Chairman/ Member of the Committees of the Board of other Companies in which he is a Director as on 31 st March, 2021.	Nil
No. of equity shares held in the Company	3,800

DIRECTORS' REPORT

To the Members of
Bhayanagar Properties Limited

The Directors have pleasure in presenting the 15th Annual Report of your Company and the Audited financial statements for the financial year ended 31st March, 2021 together with Auditors' Report thereon.

FINANCIAL RESULTS:

The standalone and consolidated performance of the Company during the year is summarized below: (Amount in ₹)

Particulars	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Sales and other Income	3,31,78,670	9,33,66,792	7,69,05,469	16,51,86,656
EBIDTA	1,64,41,954	7,05,19,072	3,88,98,319	12,37,73,914
LESS :				
Depreciation	12,29,889	12,45,177	18,71,899	17,24,625
Interest and Finance charges	71,53,126	96,39,199	1,91,32,791	1,80,68,559
Profit Before Taxation	80,58,939	5,96,34,696	1,78,93,629	10,39,80,730
Provision for Taxation :				
Current Tax	-	98,86,161	23,33,595	1,71,58,548
Deferred Tax Liability/(Assets)	(2,26,09,043)	-	(2,26,09,043)	-
MAT Credit Entitlement	2,55,70,799	(98,86,161)	2,55,70,799	(1,02,05,268)
Taxes for earlier years	(86,32,195)	-	(86,32,195)	-
Profit after Tax	1,37,29,378	5,96,34,696	2,12,30,473	9,68,93,949
Add: Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	1,37,29,378	5,96,34,696	2,12,30,473	9,68,93,949
Less: Minority Interest (Current year's Profit/(loss))	-	-	18,04,552	7,00,156
Surplus brought forward from previous year	14,17,14,031	8,20,79,335	17,39,55,975	7,96,20,770
Add: MAT credit of earlier years	-	-	-	-
Less: Profit / (Loss) of earlier years on acquisition of subsidiaries	-	-	1,94,25,920	(18,58,588)
Balance available for appropriation	15,54,43,409	14,17,14,031	19,33,81,895	17,76,73,151
APPROPRIATION:				
Balance c/f to Balance Sheet	15,54,43,409	14,17,14,031	19,33,81,895	17,76,73,151

PERFORMANCE AND OPERATIONS:

During the year 2020-21, the Company's revenue from operations and other income stood at ₹ 3,31,78,670/- and Profit After Taxation (PAT) is ₹ 1,37,29,378/-.

The Company and its subsidiaries have sizeable land bank in and around Hyderabad. In view of the rapid growth of e-commerce as well as information technology companies in Hyderabad, the Company has set up a Warehouse at Gachibowli, Hyderabad with around 62,000 Sq.ft. and will be adding further warehouse space in the near future.

VOLUNTARY DELISTING OF EQUITY SHARES:

During the year, the Company has received a Letter of Intention dated 9th February, 2021 from the Promoters and Promoter Group expressing their intention to acquire, either individually or together with one or more members of the Promoter Group, all the equity shares held by the Public Shareholders and subsequently voluntarily delist the equity shares of the Company from the BSE Limited (BSE) and

National Stock Exchange of India Limited (NSE), where the Company's equity shares are listed ("Delisting Offer").

Pursuant to the above, the Board of Directors and Shareholders approved the proposed voluntary delisting of equity shares as per the SEBI (Delisting of Equity Shares) Regulations, 2009. Further in-principle approval has been obtained from BSE & NSE. Thereafter, the acquirers issued a Public Announcement and Letter of Offer to all the public shareholders for tendering their equity shares at a price to be determined under the Reserve Book Building Process ("RBBP") as per the Delisting Regulations. (The Floor price/ Indicative Offer Price is ₹ 26/- per share).

Unfortunately, the total number of offer shares validly tendered by the public shareholders in the Delisting Offer is 47,98,180, which is less than the minimum number of Offer Shares (47,99,255) required to be accepted by the acquirers for the Delisting Offer to be successful in terms of Regulation 17(1)(a) of the Delisting Regulations. Thus, the Delisting Offer is deemed to have failed in terms of Regulation 19(1) of the Delisting Regulations. The post offer public announcement in

relation to failure of Delisting Offer has been published in the newspapers by the acquirers on 04th May, 2021. The equity shares of the Company are continued to remain listed on the Stock Exchanges.

SUBSIDIARIES / ASSOCIATES:

The Company has the following subsidiary companies as on 31.03.2021. Further there has been no material change in the nature of business of the subsidiaries.

Sr. No.	Name of Subsidiary	Percentage of shareholding (%)
1.	Scientia Infocom India Private Limited	76.00
2.	Metropolitan Ventures India Limited	100.00

During the year, your Company has acquired 100% of equity shares of M/s. AP Golden Apparels Private Limited on 08.08.2020 and consequent to which M/s. AP Golden Apparels Private Limited became a wholly owned subsidiary of the Company. Further, your Company has divested the entire equity shares held in M/s. AP Golden Apparels Private Limited, a wholly-owned subsidiary Company to Mr. Narender Surana. Accordingly, M/s. AP Golden Apparels Private Limited ceased to be a Subsidiary Company with effect from 16.03.2021.

In terms of proviso to sub-section (3) of Section 129 of the Companies Act, 2013, the salient features of the financial statement of the subsidiaries and associates is set out in the prescribed Form AOC-1, which forms part of the Annual Report. Pursuant to the provisions of Section 136 of the Companies Act, 2013, the consolidated financial statements of the company along with relevant documents are made available on the website of the Company.

CONSOLIDATED FINANCIAL STATEMENTS:

The Consolidated Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013.

The Consolidated Financial Statements for the financial year ended 31st March, 2021 forms part of the Annual Report. As per the provisions of Section 136 of the Companies Act, 2013, the Company has placed separate Audited accounts of its Subsidiaries on its website www.bhagyanagarproperties.com and a copy of separate Audited Financial Statements of its Subsidiaries will be provided to shareholders upon their request.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Directors state that applicable Secretarial Standards, i.e., SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed and complied by the Company.

SHARE CAPITAL:

The paid-up Equity Share Capital as on 31st March, 2021 was ₹ 6,39,90,000/- divided into 3,19,95,000 equity shares of face value of ₹ 2/- each.

TRANSFER TO RESERVES:

The Board of Directors of the Company has not recommended for transfer of any amount to the General Reserve for the financial year ended 31st March, 2021.

DIVIDEND:

During the year under review, the Board of Directors has not recommended any dividend on the Equity Shares of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report as required under Schedule-V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report and gives details of the overall industry structure, developments, performance and state of affairs of the Company's business, internal controls and their adequacy, risk management systems and other material developments during the financial year.

Management Discussion and Analysis Report is presented in a separate section which forms part of the Annual Report as Annexure-II.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, the Board of Directors of the Company hereby confirms:

- that the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2021 and of the profit of the company for the year ended on that date;
- that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- that the directors have prepared the annual accounts for the financial year ended 31st March, 2021 on a going concern basis;
- that the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

The Independent Directors have submitted the declaration of independence, as required pursuant to sub-section (7) of section 149 of the Companies Act, 2013 and Regulation 25 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stating that they meet the criteria of independence as provided in sub-section (6) of Section 149.

NOMINATION AND REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy which lays down a framework in relation to selection, appointment and remuneration to Directors, Key Managerial Personnel and Senior Management of the Company. The details of Nomination and Remuneration Committee and Policy are provided in the Corporate Governance Report.

PARTICULARS OF LOANS, GUARANTEES OR SECURITIES OR INVESTMENTS:

The details of Loans, Guarantees, Securities and Investments made during the financial year ended 31st March, 2021 are given in the notes to the Financial Statements in compliance with the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

RELATED PARTY TRANSACTIONS:

The Related Party Transactions entered into by the Company during the year are in its ordinary course of business and on arm's length basis. There were no materially significant related party transactions between your Company and the Directors, Promoters, Key Managerial Personnel and other designated persons which may have a potential conflict with the interest of your Company at large. All the related party transactions are placed before the Audit Committee as well as before the Board for their approval, wherever required. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseeable and repetitive in nature. A statement giving details of all related party transactions entered into pursuant to the omnibus approval so granted are placed before the Audit Committee and the Board of Directors on a quarterly basis. The Company has developed a Policy on Related Party Transactions for the purpose of identification and monitoring of such transactions. The policy on Related Party Transactions is available on the Company's website <http://www.bhagyanagarproperties.com/codes-and-policies.html>.

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 is prepared in Form AOC-2 pursuant to clause (h) of the Companies (Accounts) Rules, 2014 and the same is annexed herewith as "Annexure-IV" to this Report.

AUDIT COMMITTEE:

The Audit Committee, as on 31.03.2021, consists of Independent Directors Shri Srinagesh Boorugu as Chairman, Smt. Sanjana Jain and Dr. R.N.Sreenath as Members. The Committee inter alia reviews the Internal Control System, Reports of Internal Auditors and compliance of various

Regulations. The Committee also reviews the financial statements before they are placed before the Board.

Dr. R.N. Sreenath, Independent Director and member of the Audit Committee passed away on 21.03.2021. In order to maintain the composition of the Committee as per Regulation 18 of SEBI Listing Regulations read with section 177 of the Companies Act, 2013 the Audit Committee was reconstituted with the appointment of Smt. Sanjana Jain as member.

The recommendations made by the Audit Committee to the Board, from time to time during the year under review, have been accepted by the Board. Other details with respect to the Audit Committee such as its terms of reference, the meetings of the Audit Committee and attendance thereof of the members of the Committee, are separately provided in this Annual Report, as a part of the Report on Corporate Governance.

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2021 is available on the website of the Company in the following link <https://www.bhagyanagarproperties.com/annual-report.html>.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, as amended from time to time, is annexed to this Report as Annexure-I.

RISK MANAGEMENT POLICY:

The Company has in place a Risk Management policy to identify, evaluate and monitor business risks and challenges across the Company, that seek to minimise the adverse impact on business objectives and capitalise on opportunities. The Audit Committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the management discussion and analysis, which forms part of this report. At present the Company has not identified any element of risk which may threaten the existence of the company.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company considers social responsibility as an integral part of its business activities. The CSR activities of the Surana Group are guided by the vision and philosophy of its founding father, Shri G. Mangilal Surana, who embodied the value of trusteeship in business and laid the Foundation for its ethical and value-based functioning. The Company had taken an initiative in the direction and the journey was embarked in the year 1987 by Shri G. Mangilal Surana in the memory of his father Shri Gulab Chand Surana by starting a hospital "Gulab Chand Surana Charitable Hospital" is purely for the purpose of providing medical relief to the people who are below poverty line. It is being run by qualified and registered doctors.

In compliance with requirements of Section 135 of the Companies Act, 2013, the Company has laid down a CSR Policy. The composition of the Committee, contents of CSR Policy and report on CSR activities carried out during the financial year ended 31st March, 2021 in the format prescribed under Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed herewith as Annexure III.

BOARD EVALUATION:

During the year under review, pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the evaluation of performance of all Directors is undertaken annually. The company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of a structured questionnaire which comprise evaluation criteria taking into consideration various performance related aspects. The Board of Directors have expressed their satisfaction with the evaluation process.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Shri Narender Surana, Director of the Company will retire by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

Dr. R.N. Sreenath, Independent Director of your company, left for his heavenly abode on 21st March, 2021. In order to maintain the composition of the Board as per the provisions of the Companies Act, 2013, read with underlying rules and Regulation 17 of the SEBI (LODR) Regulations, 2015, has appointed Shri N. Krupakar Reddy, as an Additional Independent Director w.e.f. 8th June, 2021, on the recommendation of the Nomination and Remuneration Committee, for a period of five (5) consecutive years subject to the approval of the members in this ensuing Annual General Meeting.

The brief particulars of Directors seeking appointment/re-appointment at this Annual General Meeting are being annexed to the Notice.

As on 31st March, 2021, Shri Devendra Surana, Whole-time Director, Ms. Shresha Surana, Chief Financial Officer and Mr. Thakur Vikram Singh, Company Secretary are the Key Managerial Personnel of the Company as per Section 203 of the Companies Act, 2013.

MEETINGS OF THE BOARD:

During the financial year under review, 6 (Six) Board Meetings were convened and held, the details of which are given in the Corporate Governance Report. The intervening gap between the meetings was within the period of 120 days as prescribed under the Companies Act, 2013 and Regulation 17 of SEBI Listing Regulations, 2015, except the first board meeting dated 23.06.2020 owing to the CoVID-19 pandemic and as per the relaxations given by MCA vide General Circular No. 11/2020, dated 24th March, 2020 and SEBI vide circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated 19th March, 2020.

FIXED DEPOSITS:

During the year under review, your Company has not accepted any fixed deposits within the meaning of Section 73 or 76 of the Companies Act, 2013, read with rules made there under.

LISTING OF EQUITY SHARES:

The Company's equity shares are listed on the following Stock Exchanges:

- (i) BSE Limited, Phiroze Jee Jeebhoy Towers, Dalal Street, Mumbai – 400 001, Maharashtra, India; and
- (ii) National Stock Exchange of India Limited, Exchange Plaza, Floor 5, Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India.

The Company has paid the Annual Listing Fees to the said Stock Exchanges for the Financial Year 2021-22.

STATUTORY AUDITORS AND AUDITORS REPORT:

In terms of Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, Members of the Company in 11th Annual General Meeting held on 26th September, 2017 approved the appointment of M/s. Luharuka & Associates, Chartered Accountants (Firm Registration No. 001882S), as the Statutory Auditors of the Company for a period of 5 years i.e. from the conclusion of 11th Annual General Meeting till the conclusion of 16th Annual General Meeting of the Company. The Statutory Auditors have confirmed they are not disqualified from continuing as Auditors of the Company.

The Report given by M/s. Luharuka & Associates, Chartered Accountants on the financial statements of the Company for the year ended 31st March, 2021 is part of the Annual Report. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. During the year under review, the Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

INTERNAL AUDITORS:

The Board of Directors based on the recommendation of the Audit Committee has appointed M/s. Sekhar & Co., Chartered Accountants as the Internal Auditors of your Company. The Internal Auditors are submitting their reports on quarterly basis to the Audit Committee and Board of Directors.

The Board of Directors of the Company have re-appointed M/s Sekhar & Co., Chartered Accountants as Internal Auditors to conduct Internal Audit for the financial year ended 31st March, 2021.

SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, your Company had appointed Mrs. Rakhi Agarwal, Company Secretary in Practice, Hyderabad, as its Secretarial Auditor to conduct the Secretarial Audit of your Company for financial year 2020-21.

The Report of the Secretarial Auditor for the financial year 2020-21 is annexed to this report as Annexure-V. There were no qualifications, reservation or adverse remark or disclaimer made by Secretarial Auditor in its report.

SECRETARIAL AUDIT OF MATERIAL UNLISTED INDIAN SUBSIDIARIES:

Scientia Infocom India Private Limited (SIPL), a material subsidiary of the Company undertakes Secretarial Audit pursuant to Section 204 of the Companies Act, 2013. The Secretarial Audit of SIPL for the Financial Year 2020-21 was carried out pursuant to Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Secretarial Audit Report of SIPL submitted by Mrs. Rakhi Agarwal, Company Secretary in Practice, does not contain any qualification, reservation or adverse remark or disclaimer. The secretarial audit report of material Indian subsidiary viz, Scientia Infocom India Private Limited (SIPL) in annexed to this report as Annexure VI.

ANNUAL SECRETARIAL COMPLIANCE REPORT:

The Company has undertaken an audit for the Financial Year 2020-21 for all applicable compliances as per Securities and Exchange Board of India Regulations and Circulars/Guidelines issued thereunder. The Annual Secretarial Compliance Report duly signed by Mrs. Rakhi Agarwal, Company Secretary in Practice has been submitted to the Stock Exchanges and is annexed at Annexure VII to this Board's Report.

REPORTING OF FRAUDS BY AUDITORS:

During the year under review, the Statutory Auditors, Internal Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

CORPORATE GOVERNANCE:

The Company has implemented the procedures and adopted practices in conformity with the Code of Corporate Governance as per the requirements of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

A separate report on corporate governance practices followed by the Company together with a Certificate from the Company's Auditors confirming compliances forms an integral part of this Report.

VIGIL MECHANISM - WHISTLE BLOWER POLICY:

The Company has a Vigil Mechanism and a Whistleblower Policy in place to enable its Directors, employees and its stakeholders to report their concerns, if any. The said Policy provides for (a) adequate safeguards against victimisation of persons who use the Vigil Mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of the Company. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. Details of the Vigil Mechanism and Whistleblower policy are made available on the Company's website <http://www.bhagyanagarproperties.com/codes-and-policies.html>.

PARTICULARS OF EMPLOYEES:

A. Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of Companies Act, 2013 and Rule 5 (1) Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as follows:

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;

Name of the Director	Ratio to Median Remuneration
Shri Narender Surana, Director	NA
Shri Devendra Surana, Whole-time Director	NA
Shri Manish Surana, Non-Executive Director	NA

- (ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

Name of Person	% increase/decrease in remuneration
Shri Narender Surana, Director	Nil
Shri Devendra Surana, Whole-time Director	Nil
Shri Manish Surana, Non-Executive Director	Nil
Ms. Shresha Surana, CFO	Nil
Shri T. Vikram Singh, Company Secretary#	Nil

Resigned w.e.f. 22/07/2021.

- (iii) The percentage increase in the median remuneration of employees in the financial year: 10.20%.
- (iv) There were 19 permanent employees on the rolls of company as on 31st March, 2021.
- (v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average increase in salaries of employees other than managerial personnel in the Financial Year 2020-21 was 8.95%. Percentage increase in the managerial remuneration for the year was Nil.

- (vi) It is hereby affirmed that the remuneration paid is as per the remuneration policy of the company - Yes.

- B. In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of the top ten employees in terms of remuneration drawn

and names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules forms part of this Report.

Having regard to the provisions of the second proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said Annexure is open for inspection at the registered office of your Company. Any member interested in obtaining copy of the same may write to Company Secretary.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY:

The Directors had laid down internal financial controls to be followed by the Company and such policies and procedures adopted by the Company 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. The Audit Committee evaluates the internal financial control system periodically.

CHANGE IN THE NATURE OF BUSINESS:

There has been no change in nature of business of the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There have been no significant material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

MATERIAL CHANGES AND COMMITMENTS:

There are no material changes and commitments affecting the financial position of the Company which occurred between the financial year ended 31st March, 2021 to which the Financial Statements relates and the date of signing of this report.

INDUSTRIAL RELATIONS:

During the year under review, Industrial relations continued to be cordial and the Company is committed to maintain good industrial relations through effective communication, meetings and negotiations.

POLICY ON SEXUAL HARRASSEMENT:

The Company has adopted policy on Prevention of Sexual Harassment of Women at Workplace in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Internal Complaints Committee (ICC) has been setup to redress complaint received regarding sexual harassment. During the period under review, no complaint was received by the ICC.

CAUTIONARY STATEMENT:

Statements in this Report, particularly those which relate to Management Discussion and Analysis as explained in the Corporate Governance Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation and sincere thanks to the shareholders, customers, Bankers, Insurance Companies, Central and State Government Departments for their support and co-operation extended to the Company from time to time. The Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff.

For and on behalf of the Board of Directors

NARENDER SURANA
DIRECTOR
DIN-00075086

DEVENDRA SURANA
WHOLE-TIME DIRECTOR
DIN-00077296

Place: Secunderabad
Date: 07.08.2021

PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(Information Under Section 134(3)(m) of The Companies Act, 2013, Read with Rules 8(3) of the Companies (Accounts) Rules, 2014)

FORM - A

1. CONSERVATION OF ENERGY:

- (i) Energy Conservation measures : The Company is continuing with energy saving measures initiated earlier like introduction of Variable Frequency Drive (VFD) etc. to reduce the Power Consumption.
- (ii) Total energy consumption : N.A.

2. TECHNOLOGY ABSORPTION :

FORM - B

(Disclosure of particulars with respect to Technology Absorption)

A. Research and Development (R & D) :

1. Specific areas in which R & D is carried out by the Company : Nil
2. Benefits derived as a result of the above R & D : Nil
3. Future plan of action : Development of land property.
4. Expenditure on R & D : No expenditure was incurred on on Research & Development

B. Technology absorption, adaptation and innovation : Nil

3. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total Foreign Exchange used and earned:

Used : Nil

Earned : Nil

For and on behalf of the Board of Directors

Place: Secunderabad
Date: 07.08.2021

NARENDER SURANA
DIRECTOR
DIN-00075086

DEVENDRA SURANA
WHOLE-TIME DIRECTOR
DIN-00077296

MANAGEMENT DISCUSSION AND ANALYSIS

COMPANY'S OVERVIEW:

Bhagyanagar Properties Limited ('the Company') is engaged in the real estate business, incorporated on 25th April, 2006. During the year 2016-17, a Scheme of arrangement was entered by the Company with M/s. Bhagyanagar India Limited which was sanctioned by the Hon'ble High Court of Andhra Pradesh & Telangana on 21.11.2016 and became effective on 23.01.2017. Pursuant to which the "Real Estate Undertaking" of Bhagyanagar India Limited merged with the Company. The shares of the Company were listed on Stock Exchanges w.e.f. 20.07.2017. The Company is planning to develop the land situated at the prime IT Centres of the City, in view of the rapid growth of e-commerce with a focus on customer satisfaction and evolving itself into country's one of the most promising mid cap companies.

A) REAL ESTATE - INDUSTRY ANALYSIS:

Real Estate: Real estate and infrastructure sector is a key driver for the Indian economy. Government reforms such as RERA, GST, REIT, etc., have made the sector safer by bringing greater transparency in the industry. Additionally, flagship schemes of the Government such as 'Housing for all' have seen major traction in the market, with affordable housing being given the infrastructure status.

Financial year 2020-21 was a difficult year for the Indian real estate sector due to challenging regulatory and macro-economic environment. This was compounded by the unprecedented impact of the Covid-19 pandemic.

Warehousing: The Country's warehousing sector gained prominence in the last 4-5 years as the ecosystem for efficient supply chain had been triggered by the implementation of GST in 2017. In the same year, the central government's grant of 'Infrastructure Status' to the logistics sector including warehousing, had also proven to be a catalyst. Since then, this segment has undergone a rapid change towards institutionalization. The warehousing sector has seen a sharp increase in demand due to advancement in e-commerce. Now, with the liberalization of FDI policy, demand for warehousing is expected to escalate even more.

Covid-19 pandemic has taken the world through unprecedented times and changed the way we have been doing business. We all know that Covid-19 and the resultant lockdown have accelerated the transition of retail to online and increased the adoption of e-commerce faster than expected. We foresee a need for warehousing to cater to the back end of this transition. Pre Covid-19, the industry growth rate for Grade-A supply was at 25% Y-O-Y. With the impact of Covid-19, the Y-O-Y growth rate will need to increase by 10% to meet additional unmet demands.

The major drivers of the warehousing sector in Hyderabad are e-commerce, retail and the Fast Moving Consumer Goods (FMCG)/ Fast Moving Consumer Durables (FMCD) industries. Of the total transacted space in the city, more than 50% of the space was picked up by these industries alone in the year 2020. The prime office corridors of Hitec City and Gachibowli continued to dominate in terms of space take-up.

B) BUSINESS OUTLOOK:

The Company is fortunate to have most of its land situated at prime IT centres of the city where e-commerce companies thrive most of its business for better support and competitive edge. Moreover, there is a constant rise in the demand of large warehouses and office space in the areas where the company is having sizeable land bank to give on lease. The Company had set up a warehouse at Gachibowli, Hyderabad with around 61,000 Sq.ft and will be adding further warehouse space. Presently the Company is having tenants like Amazon, Flipkart, Big Basket, Blue Dart, Food Junction, etc. Further your company has setup co-working space around 30,000 Sq.ft with high standard facilities for IT. The company has entered into Lease Agreement with various parties for commercial lease of part portion of its open land.

C) RISKS AND CONCERNS:

Your company is exposed to various risks i.e., strategic, financial, legal, regulatory and political which impact its performance and business. To monitor and address such risks, the Company has developed and implemented the Risk Management Policy. The Audit Committee has an additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through extenuating actions on a continuous basis. The Board of Directors is also apprised of the risks faced by the Company, and of the adequate and timely risk management measures taken to mitigate them.

D) INTERNAL CONTROL SYSTEM AND ITS ADEQUACY:

The Company has implemented an internal control framework to ensure all assets are safeguarded and protected against loss from unauthorized use or disposition, and transactions are authorized, recorded and reported correctly. The framework includes internal controls over financial reporting, which ensures the integrity of financial statements of the company and reduces the possibility of frauds. The company has clearly defined roles and responsibilities for all managerial positions and all operating parameters are monitored and controlled. These systems are augmented by written policies, an organizational structure providing division of responsibilities, careful selection and training of qualified personnel, and a program of internal audits.

E) FINANCIAL PERFORMANCE & OPERATIONAL PERFORMANCE:**i) FINANCIAL PERFORMANCE:****Capital Structure:**

The Equity Share Capital of the Company is ₹ 6,39,90,000 (Rupees Six Crore Thirty Nine Lakhs Ninety Thousand only) comprising of 3,19,95,000 (Three Crore Nineteen Lakhs Ninety Five Thousand) Equity Shares of ₹ 2 (Rupees Two only) each fully paid.

Other Equity:

The Other Equity of the Company as on 31st March, 2021 stands at ₹ 1,07,60,84,270 as compared to ₹ 1,06,23,54,892 in the previous year.

Property, Plant and Equipment:

During the year, there are no additions to the Property, Plant and Equipment of the Company. The total net block of assets as on 31st March, 2021 is ₹ 40,65,79,681.

Trade Receivables:

Trade receivables as on 31st March, 2021 increased to ₹ 30,52,000 as against ₹ 51,60,000 in the previous year. These debtors are considered good and realizable.

Cash and Bank Balances:

Cash and Bank balances as on 31st March, 2021 is ₹ 82,01,515 as against ₹ 9,51,999 in the previous year.

Loans (Non-Current):

Long Term Loans and Advances as on 31st March, 2021 is ₹ 74,26,81,288 as against ₹ 81,04,87,914 in the previous year.

Other Current Assets:

Other Current Assets as on 31st March, 2021 is ₹ 56,91,600 as against ₹ 28,09,706 in the previous year.

Other Liabilities:

Other Liabilities as on 31st March, 2021 is Nil as against ₹ 9,85,91,310 in the previous year.

Financial Liabilities:

Financial Liabilities as on 31st March, 2021 is ₹ 22,60,418 as against ₹ 47,02,957 in the previous year.

Other Current Liabilities:

Current Liabilities as on 31st March, 2021 is ₹ 9,11,43,663 as against ₹ 6,58,94,407 in the previous year.

ii) OPERATIONAL RESULTS:**Turnover:**

During the year 2020-21, the turnover of the Company was ₹ 2,01,78,341 as compared to ₹ 7,13,27,650 in the previous year.

The Income from other sources as on 31st March, 2021 was ₹ 1,30,00,329 compared to ₹ 2,20,39,142 in the previous year.

Depreciation:

The Company has provided a sum of ₹ 12,29,889 towards depreciation for the year as against ₹ 12,45,177 in the previous year.

Provision for Tax:

The Company has provided a current tax of Nil as against ₹ 98,86,161 in the previous year.

Net Profit:

The Net Profit of the Company for the year after tax is ₹ 1,37,29,378 as against ₹ 5,96,34,696 in the previous year.

Earnings Per Share:

The Earnings Per Share of the Company as on 31st March, 2021 is ₹ 0.43 per share for Face Value of ₹ 2 as against ₹ 1.86 per share for Face Value of ₹ 2 in the previous year.

F) DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS:

Ratios	2021	2020	Change (%)
Debtors Turnover (No. of days)	181	159	13.67%
Inventory Turnover	NA	NA	NA
Interest Coverage Ratio	2.13	7.25	-70.65%
Current Ratio	0.18	0.14	29.97%
Debt Equity Ratio	0.00	0.10	-98.03%
Operating Profit Margin	-.015	0.40	-136.99%
Net Profit Margin	0.41	0.64	-35.21%
Return on Net Worth	0.01	0.06	-80.87%

Note:

- Debtors Turnover Ratio (No. of days):** Debtors turnover ratio has gone up on account of reduction in income from operations
- Interest Coverage Ratio:** Interest coverage ratio has come down due to reduction in profit on sale of land from ₹ 594 lacs in FY 19-20 to ₹ 140 lacs in FY 20-21.
- Current Ratio:** Current ratio has changed due to increase in advance from customers for sale of land.
- Debt-Equity Ratio:** Entire unsecured loan from group companies have been repaid.
- Operating Profit Margin:** Operating Profit margin has come down due to reduction in profit on sale of land from ₹ 594 lacs in FY 19-20 to ₹ 140 lacs in FY 20-21.
- Net Profit Margin:** Net Profit margin has come down due to reduction in profit on sale of land from ₹ 594 lacs in FY 19-20 to ₹ 140 lacs in FY 20-21.
- Return on Net Worth:** Return on Net worth has come down due to reduction in profit on sale of land from ₹ 594 lacs in FY 19-20 to ₹ 140 lacs in FY 20-21.

**G) HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS:**

Your Company's industrial relations continued to be harmonious during the year under review. The Company believes that the Company's growth and future success depend largely on the skills of the Company's workforce, including executives and officers, as well as the designers and engineers and the attraction of critical skills. The Company's success also depends, on its continued ability to attract and retain experienced and qualified employees. The organization maintains harmonious relations at all levels within the company and employees are well motivated round the year to meet the goals set for them.

H) CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's objective, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

For and on behalf of the Board of Directors

Place: Secunderabad
Date: 07.08.2021

NARENDER SURANA
DIRECTOR
DIN-00075086

DEVENDRA SURANA
WHOLE-TIME DIRECTOR
DIN-00077296

Report on Corporate Social Responsibility as per Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014:

1. A Brief outline on CSR Policy of the Company:

The Company considers social responsibility as an integral part of its business activities. The CSR activities of the Surana Group are guided by the vision and philosophy of its founding father, Shri G. Mangilal Surana, who embodied the value of trusteeship in business and laid the Foundation for its ethical and value-based functioning. The Company had taken an initiative in the direction and the journey was embarked in the year 1987 by Shri G. Mangilal Surana in the memory of his father Shri Gulab Chand Surana by starting a hospital "Gulab Chand Surana Charitable Hospital" is purely for the purpose of providing medical relief to the people who are below poverty line. It is being run by qualified and registered doctors.

In compliance with requirements of Section 135 of the Companies Act, 2013, the Company had laid down a CSR Policy and the same has been recently updated in terms of the requirement of the Companies (CSR) Amendment Rules, 2021.

The Company envisages to promote health care including preventive health care services to the people below and on poverty line. The CSR Policy of the Company is available on the website of the Company i.e. <https://www.bhagyanagar-properties.com/images/pdf/policies/2021/csr-policy.pdf>.

2. The composition of the CSR Committee:

Sr. No.	Name	Designation / Nature of Directorship	No. of CSR Committee Meetings during the year 2020-21	
			Held	Attended
1.	Shri Narender Surana	Chairman (Non-Executive Director)	2	2
2.	Shri Devendra Surana	Member (Executive Director)	2	2
3.	Dr. R.N. Sreenath*	Member (Independent Director)	2	1

* Ceased to be a member of the Committee on 21.03.2021 due to his demise.

Dissolution of CSR Committee: The Companies (Amendment) Act, 2020 vide Notification dated 28th September, 2020 (effective from 22nd January, 2021) has given relaxation to the Companies with respect to constitution of CSR Committee, if the amount to be spent by a company towards CSR does not exceed ₹ 50 lakhs in a financial year and the functions of such Committee shall be discharged by the Board of Directors. In view of this, the Board of Directors of your company in their meeting held on the 8th June, 2021 has dissolved the CSR Committee of your company and has relieved the members of their duties. Henceforth, the functions of the CSR Committee shall be discharged by the Board of Directors.

- Web link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:** <https://www.bhagyanagarproperties.com/images/pdf/policies/2021/csr-policy.pdf>
- Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):** Not Applicable
- Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:** Nil
- Average Net Profit of the Company as per Section 135(5) of the Company Act, 2013:**

Net Profit (As per Section 198 of Companies Act, 2013)	For the financial year ended 31 st March, 2021		
	2019-20	2018-19	2017-18
		4,57,19,278	6,69,61,051
Average Net Profit for the preceding three financial years	3,97,26,598		

- Prescribed CSR Expenditure (2% of the amount as in item No. 6 above):** ₹ 7,94,532/-
 - Surplus arising out of the CSR projects or programmes or activities of the previous financial years:** Nil
 - Amount required to be set off for the financial year, if any:** Not Applicable
 - Total CSR obligation for the financial year [7(a)+7(b)-7(c)]:** ₹ 13,78,526/- (an Unspent amount of ₹ 5,83,994/- was brought forward from financial year 2019-20).

8. (a) Details of CSR amount spent/ unspent during the financial year:

(Amount in ₹)

Total Amount Spent for the Financial Year	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the fund	Amount	Date of Transfer
13,78,526	Not Applicable		Not Applicable		

(b) Details of CSR amount spent against ongoing projects for the financial year: Not Applicable

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project	Amount spent for the project (in ₹)	Mode of implementation – Direct (Yes/No)	Mode of implementation – Through implementing agency	
							Name	CSR Regn. No.
1.	NA	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.	Yes	Bollarum Village, Secunderabad, Telangana State.	9,78,526	Yes	Through Gulabchand Surana Charitable Hospital.	CSR Registration No. CSR00002660
2.	NA	Promoting Health-care	Yes	Hyderabad	4,00,000	Yes	Donation to Bhagwan Mahavir Memorial Trust	

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Not applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 13,78,526/-

(g) Excess amount for set off, if any: Not Applicable

9. (a) Details of Unspent CSR amount for the preceding three financial years: Not Applicable

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Not Applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

For Bhagyanagar Properties Limited

 Place: Secunderabad
 Date: 07.08.2021

Narender Surana
Director
DIN - 00075086

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. **Details of contracts or arrangements or transactions not at arm's length basis:** No transactions.

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

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or Transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Nil						

For and on behalf of the Board of Directors

Place: Secunderabad
Date: 07.08.2021

NARENDER SURANA
DIRECTOR
DIN-00075086

DEVENDRA SURANA
WHOLE-TIME DIRECTOR
DIN-00077296

FORM NO MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

(Pursuant to Section 204 (1) of the Companies Act, 2013 and the Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
Bhayanagar Properties Limited

I have conducted the Secretarial Audit pursuant to Section 204 of the Companies Act 2013, on the compliance of applicable Statutory Provisions and the adherence to good corporate practices by Bhayanagar Properties Limited (hereinafter called as "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

1. Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.
2. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 ("Audit Period") according to the provisions of:
 - i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there-under;
 - iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not applicable to the Company during the audit period).
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period).
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and amendments from time to time; (Not applicable to the Company during the audit period).
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period).
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period).
 - (j) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - vi) I further report that, based on the industry of the company and on examination of the relevant documents and records the Company has complied with the concerned laws and statutory provisions to the extent applicable thereunder.

vii) I have also examined compliance with the applicable clauses of the following:

- (a) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings of the Company.

During the period under review, the Company has complied with the provisions of the applicable Acts, Rules, Regulations and Guidelines etc. mentioned above.

3. I, further report that:

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.
- (b) Adequate Notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least 7 days in advance. There is adequate system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through and there were no instances of dissenting members in the Board of Directors.
- (c) It is also noted that the Company has an Internal Audit System to constantly monitor the process for efficient compliances.

4. I, further report that during the audit period, there were no specific events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, regulations, guidelines, standards, etc.

Rakhi Agarwal
Company Secretary in Practice
FCS No.7047
CP No.6270
UDIN: F007047C000699376

Place: Hyderabad
Date: 07.08.2021

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014)

To,
The Members of
Scientia Infocom India Private Limited
CIN: U72200TG2005PTC047966
5th Floor, Surya Towers, Sardar Patel Road,
Secunderabad - 500003

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Scientia Infocom India Private Limited (Material Subsidiary of a Listed Company i.e Bhagyanagar Properties Limited) (hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit. We hereby report that in our opinion, the Company has, during the audit period, covering the financial year ended on 31.03.2021, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Scientia Infocom India Private Limited ("the Company") for the financial year ended on 31.03.2021, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Other applicable Acts
 - (a) Factories Act, 1948
 - (b) Industrial Disputes Act, 1947
 - (c) The Payment of Wages Act, 1936
 - (d) The Minimum Wages Act, 1948
 - (e) Employee State Insurance Act, 1948
 - (f) Employees Provident Funds and Miscellaneous Provisions Act, 1952
 - (g) The Payment of Bonus Act, 1965
 - (h) The Payment of Gratuity Act, 1972
 - (i) The Contract Labour (Regulation & Abolition) Act, 1970
 - (j) The Maternity Benefit Act, 1961
 - (k) The Child Labour (Prohibition & Regulation) Act, 1986
 - (l) The Industrial Employment (Standing Order) Act, 1946
 - (m) The Employee Compensation Act, 1923
 - (n) The water (Prevention and control of pollution) Act 1974
 - (o) The Air (Prevention and control of pollution) Act 1981
 - (p) The Environment Protection Act, 1986 and rules made there under

I further report that, based on the industry of the company and on examination of the relevant documents and records the Company has complied with the concerned laws and statutory provisions to the extent applicable thereunder.

We have relied on the representations made by the Company, its officers and reports of Internal Auditors for systems and mechanism framed by the Company for compliances under other acts, Laws and regulations applicable to the Company as mentioned above.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. The decisions at the Board Meetings are carried out unanimously and there were no members dissenting the resolution(s) during the year under review.

We further report that there are adequate systems and processes in the Company Commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

Rakhi Agarwal
Company Secretary in Practice
FCS No.7047
CP No.6270
UDIN:F007047C000704909

Place: Secunderabad
 Date: 28.07.2021

This Report is to be read with our letter of even date which is given as Annexure-A and forms an integral part of this report.

‘ANNEXURE-A’

To,
 The Members of
Scientia Infocom India Private Limited
 CIN: U72200TG2005PTC047966
 5th Floor, Surya Towers, Sardar Patel Road,
 Secunderabad - 500003

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Rakhi Agarwal
Company Secretary in Practice
FCS No.7047
CP No.6270
UDIN:F007047C000704909

Place: Secunderabad
 Date: 28.07.2021

**Secretarial Compliance Report of Bhagyanagar Properties Limited
for the year ended 31st March, 2021**

(Pursuant to SEBI- CIR/CFD/CMD/1127/2019, Dated 8th February, 2019)

I, Rakhi Agarwal, Practicing Company Secretary, (FCS No.7047, Certificate of Practice No. 6270) have examined:

- (a) all the documents and records made available to me and explanation provided by M/s. Bhagyanagar Properties Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2021 ("Review Period") in respect of compliance with the provisions of :
 - (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made hereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company as there was no reportable event during the audit period)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company as there was no reportable event during the audit period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company as there was no reportable event during the audit period)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company as there was no reportable event during the audit period)
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the Company as there was no reportable event during the audit period)
- (h) Securities and Exchange Board of India (Prohibition of insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (j) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018; and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
None			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of Violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ Remarks of the Practicing Company Secretary, if any
None				

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports – Not applicable as no observations were made in the previous report.
- (e) During the year under review no appointment/ re-appointment/ resignation of statutory auditor of the Company had occurred. Further the terms of appointment of its existing statutory auditor has been modified in accordance with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019. In this regard, we report that the Company has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Rakhi Agarwal
Practicing Company Secretary
FCS No.: 7047
CP No.: 6270
UDIN: F007047C000236386

Place: Hyderabad
Date: 04.05.2021

REPORT ON CORPORATE GOVERNANCE

Pursuant to Schedule V(C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a Report on Corporate Governance for the year ended 31st March, 2021 is given below:

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The Company believes in abiding by the Code of Governance so as to be a responsible corporate citizen and to serve the best interests of all the stakeholders viz., the employees, shareholders, customers, vendors and the society at large. The Company seeks to achieve this goal by being transparent in its business dealings, by disclosure of all relevant information in an easily understood manner and by being fair to all stakeholders, by ensuring that the Company's activities are managed by a professionally competent and independent Board of Directors.

2. BOARD OF DIRECTORS:

a) The Composition and Category of the Board of Directors is as follows:

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties.

In terms of compliance with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, "SEBI Listing Regulations", the Company endeavor to have an optimum combination of Executive and Non-Executive Directors to maintain the independence of the Board and separate the functions of Governance and Management through Board and Committees.

As on 31st March, 2021, The Board of Directors ("Board") comprises of 6 (Six) Directors, out of which 4 (four) are Non-Executive Directors and 2 (two) are Executive Directors. The Company has 3 (three) Independent Directors who makes half of the total strength of the Board. The composition and category of the Board of Directors is as follows:

Sr. No.	Name of Director	Designation	Category of Director
1.	Shri. Narender Surana	Director	Non-Executive Director (Promoter)
2.	Shri. Devendra Surana	Whole Time Director	Executive Director (Promoter)
3.	Shri Manish Surana	Director	Non-Executive Director (Promoter)
4.	Shri. Sri Nagesh Boorugu	Director	Independent Non-Executive Director
5.	Smt. Sanjana Jain	Director	Independent Non-Executive Director
6.	Dr. R. N. Sreenath*	Director	Independent Non-Executive Director
7.	Shri N. Krupakar Reddy**	Additional Director	Independent Non-Executive Director

* Left for his heavenly abode on 21.03.2021

** Appointed on the Board w.e.f. 08.06.2021

b) Attendance of each director at the meetings of the Board of Directors and at the last Annual General Meeting:

The particulars of attendance of Directors at the Board Meetings and Annual General Meeting for the financial year ended 31st March, 2021 are as under:

Sr. No.	Name of Director	No. of Board Meetings		Attendance at last AGM held on 30.09.2020
		Held	Attended	
1.	Shri. Narender Surana	6	6	Yes
2.	Shri. Devendra Surana	6	6	Yes
3.	Shri Manish Surana	6	6	Yes
4.	Shri. Srinagesh Boorugu	6	6	Yes
5.	Smt. Sanjana Jain	6	6	Yes
6.	Dr. R. N. Sreenath*	6	4	Yes

* Left for his heavenly abode on 21.03.2021

c) Number of other Directorships, Committee Membership(s) & Chairmanship(s):

Sr. No.	Name of the Director	Directorship in other Listed Entities (category of Directorship)	Other Directorships **	Other Committee Membership	Other Committee Chairmanship
1.	Narender Surana	Bhagyanagar India Limited (Managing Director)	13	5	-
		Surana Telecom and Power Limited (Managing Director)			
		Surana Solar Limited (Non-Independent, Non-Executive)			
2.	Devendra Surana	Bhagyanagar India Limited (Managing Director)	14	4	-
		Surana Solar Limited (Non-Independent, Non-Executive)			
		Surana Telecom and Power Limited (Non-Independent, Non-Executive)			
3.	Manish Surana	Surana Solar Limited (Executive Director & CFO)	18	-	-
4.	Srinagesh Boorugu	Nil	1	-	-
5.	Sanjana Jain	Surana Telecom and Power Limited Bhagyanagar India Limited Surana Solar Limited (Independent, Non-Executive)	4	3	2
6.	Dr R.N. Sreenath [†]	Surana Solar Limited (Non-Independent, Non-Executive)	5	2	-
		Surana Telecom and Power Limited (Non-Independent, Non-Executive)			
7.	N.Krupakar Reddy [§]	Surana Solar Limited (Non-Independent, Non-Executive)	2	2	-
		Surana Telecom and Power Limited (Non-Independent, Non-Executive)			

** includes Private Companies.

[†] Left for his heavenly abode on 21.03.2021

[§] Appointed on the Board w.e.f. 08.06.2021

None of the Directors on the Board is a member of more than ten Committees or Chairman of more than five Committees across all the companies in which they are Directors. Chairmanships / Memberships of Committees include only Audit and Stakeholders' Relationship Committee as covered under Regulation 26 of the SEBI Listing Regulations, 2015, as per the disclosures made by the Directors.

d) Number of Board Meetings held and the date on which held are as follows:

In terms of compliance with the requirement of Regulation 17(2) of SEBI (LODR) Regulations, 2015, 6 (Six) Board Meetings were held during the financial year ended 31st March, 2021, as against the minimum requirement of four meetings. The maximum time gap between any of two consecutive meetings did not exceed One Hundred and Twenty days except the first board meeting dated 23/06/2020 owing to the CoVID-19 pandemic and as per the relaxations given by MCA vide General Circular No. 11 /2020 and SEBI vide circular no. SEBI/HO/CFD/CMD1/ CIR/P/2020/38 dated March 24, 2020 and March 19, 2020 respectively. The dates on which the Board meetings were held are:

The dates on which the Board meetings were held are as follows:

23.06.2020	01.08.2020	30.09.2020	11.11.2020	13.02.2021	20.02.2021
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e) Disclosure of relationship between directors inter-se:

Shri Narender Surana, Director and Shri Devendra Surana, Whole-time Director of the Company are Brothers and Shri Manish Surana, Director is a son of Shri Narender Surana, Director. Except Shri Narender Surana, Shri Devendra Surana and Shri Manish Surana, none of the Directors are related to any other Director.

f) Shares held by Non-Executive Directors:

The number of equity shares held by the non-executive directors of the Company, as on 31st March, 2021 are as follows:

Sr. No.	Name of the Director	No of Equity Shares
1.	Shri. Narender Surana	35,59,748
2.	Shri Manish Surana	24,59,412
3.	Shri Sri Nagesh Boorugu	3,800
4.	Smt. Sanjana Jain	Nil
5.	Dr. R. N. Sreenath [†]	Nil
6.	Shri N. Krupakar Reddy [§]	Nil

[†] Left for his heavenly abode on 21.03.2021

[§] Appointed on the Board w.e.f. 08.06.2021

g) Familiarization programmes imparted to independent directors:

Your Company follows a structured orientation and familiarisation programme through various reports/codes/internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis. Periodic presentations are made at the Board Meetings on business and performance, long term strategy, initiatives and risks involved. The framework on familiarisation programme has been posted in the website of the Company. The details of familiarization program is available on the website: <http://www.bhagyanagarproperties.com/codes-and-policies.html>.

h) Chart / matrix setting out the skills/expertise/competence of the Board of Directors:

The Board comprises of qualified members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees. The following skills / expertise / competencies have been identified for the effective functioning of the Company and are currently available with the Board:

- Leadership / Operational experience
- Strategic Planning
- Industry Experience
- Financial, Regulatory / Legal & Risk Management
- Corporate Governance

Sr. No.	Name of the Director	Skills/expertise/competencies of the Director
1.	Shri Narender Surana	Leadership / Operational experience
		Strategic Planning
		Industry Experience
		Financial, Regulatory / Legal & Risk Management
2.	Shri Devendra Surana	Leadership / Operational experience
		Strategic Planning
		Financial, Regulatory / Legal & Risk Management
		Corporate Governance
3.	Shri Manish Surana	Marketing and Market Strategy
		Strategic Planning
		Corporate Governance
4.	Shri Boorugu Srinagesh	Financial, Regulatory / Legal & Risk Management
		Corporate Governance
5.	Smt. Sanjana Jain	Financial, Regulatory / Legal & Risk Management
		Corporate Governance
6.	Shri N.Krupakar Reddy [§]	Financial, Regulatory / Legal & Risk Management
		Corporate Governance

[§] Appointed on the Board w.e.f. 08.06.2021

i) Confirmation from the Board:

The Board of Directors be and hereby confirm that in the opinion of the Board, the Independent Directors fulfill the conditions specified by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are independent of the management.

- j) During the year, Dr. R.N. Sreenath ceased to be an Independent Director of the Company w.e.f. 21.03.2021 due to death.

BOARD COMMITTEES:

Details of the Board Committees and other related information are provided hereunder:

3. AUDIT COMMITTEE:

(a) Brief description of terms of reference:

The role and terms of reference of the Audit Committee are set out in Regulation 18(3) read with Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013, besides other terms as may be referred to by the Board of Directors of the Company. The terms of reference of the Audit Committee broadly are:

1. Review of financial reporting systems;
2. Ensuring compliance with regulatory guidelines;
3. Reviewing the quarterly, half yearly and annual financial results;
4. Approval of annual internal audit plan;
5. Review and approval of related party transactions;
6. Discussing the annual financial statements and auditor's report before submission to the Board with particular reference to the (i) Director's Responsibility Statement; (ii) major accounting entries; (iii) significant adjustments in financial statements arising out of audit findings; (iv) compliance with listing requirements etc.;
7. Interaction with statutory and internal auditors;
8. Recommendation for appointment and remuneration of auditors; and
9. Reviewing and monitoring the auditor's independence and performance etc.

Further, the Audit Committee also mandatorily reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions submitted by the management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the audit committee; and
6. Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI Listing Regulations;
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In addition to the above, the Audit Committee also reviews the financial statements, minutes and details of investments made by the subsidiary companies.

(b) Composition, Name of the members and Chairman:

The Audit Committee was re-constituted with appointment of Shri N. Krupakar Reddy, Additional Independent Director as member of the Committee in place of Dr. R. N. Sreenath, who passed away on 21st Day of March, 2021.

The Audit Committee of the Board comprises of three (3) Independent Directors and one (1) Executive Director. The Chairman of the Audit Committee is an Independent Director. The composition of the Committee is in compliance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	Name of Director	Designation
1.	Shri Sri Nagesh Boorugu	Chairman (Independent Director)
2.	Smt. Sanjana Jain	Member (Independent Director)
3.	Dr. R. N. Sreenath [†]	Member (Independent Director)
4.	Shri N. Krupakar Reddy [§]	Member (Independent Director)

[†] Left for his heavenly abode on 21.03.2021

[§] Appointed as member of the Committee w.e.f. 08.06.2021

- The minutes of the meetings of the Audit Committee are placed before the Board and discussed in the meeting.

(c) Meetings and attendance during the year:

- During the financial year ended March 31, 2021, four Audit Committee meetings were held on:

23.06.2020	01.08.2020	11.11.2020	13.02.2021
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- All the recommendations made by the Audit Committee were accepted by the Board unanimously.

(d) Attendance at the Audit Committee Meeting:

Sr. No.	Name of the Director	Number of Meetings	
		Held	Attended
1.	Shri Sri Nagesh Boorugu	4	4
2.	Smt. Sanjana Jain	4	4
3.	Dr. R.N. Sreenath*	4	3
4.	Shri N. Krupakar Reddy [§]	NA	NA

* Left for his heavenly abode on 21.03.2021

[§] Appointed as member of the Committee w.e.f. 08.06.2021

- The Whole-time Director, CFO, Statutory Auditors and Internal Auditors of the Company have also attended the above meetings on invitation. The recommendations made by the Audit Committee from time to time have been followed by the Company.
- Shri Srinagesh Boorugu, Chairman of the Audit Committee has attended the 14th Annual General Meeting to answer the queries raised by the Shareholders regarding Audit and Accounts.

4. NOMINATION & REMUNERATION COMMITTEE:
a. Brief description of terms of reference:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- formulation of criteria for evaluation of performance of independent directors and the board of directors;
- devising a policy on diversity of board of directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- recommend to the board, all remuneration, in whatever form, payable to senior management and any other matter as the Board may decide from time to time.

b. Composition, Name of the members and Chairman:

As on March 31, 2021, the Nomination and Remuneration Committee of the Board comprises of three (3) Independent Directors. The Chairperson of the Audit Committee is Independent Director. The composition of the Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations:

Sl. No	Name of Director	Designation
1.	Dr. R. N. Sreenath*	Chairman (Independent Director)
2.	Shri N. Krupakar Reddy [§]	Chairman (Independent Director)
3.	Shri Sri Nagesh Boorugu	Member (Independent Director)
4.	Shri Narendra Surana	Member (Non-Executive Director)

* Left for his heavenly abode on 21.03.2021

[§] Appointed as Chairman of the Committee w.e.f. 08.06.2021

- The Company Secretary acts as the Secretary of the Committee.
- The minutes of the meetings of the Nomination and Remuneration Committee are circulated to all the members of the Board.

c. Meetings and attendance during the year:

During the financial year from 1st April, 2020 to 31st March, 2021, Nomination and Remuneration Committee Meetings were held on 30th September, 2020 and 13th February, 2021. Attendance at the Nomination and Remuneration Committee Meetings are as follows:

Sr. No.	Name of the Director	Number of Meetings	
		Held	Attended
1.	Dr. R. N. Sreenath*	2	1
2.	Shri Sri Nagesh Boorugu	2	2
3.	Shri Narender Surana	2	2
4.	Shri N. Krupakar Reddy [§]	NA	NA

* Left for his heavenly abode on 21.03.2021

[§] Appointed as member of the Committee w.e.f. 08.06.2021

As per Section 178(7) of the Companies Act, 2013 and Secretarial Standards, the Chairman of the Committee late Dr. R.N. Sreenath, was present at the 14th Annual General Meeting of the Company held on 30th September, 2020.

d. Performance evaluation of Directors:

During the year under review, pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the evaluation of performance of all Directors is undertaken annually. The company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of a structured questionnaire which comprise evaluation criteria taking into consideration various performance related aspects. The Board of Directors has expressed their satisfaction with the valuation process.

e. Nomination and Remuneration policy:

- In compliance with the requirements of Section 178 of the Act including Rules framed thereunder and pursuant to the provisions of Regulation 19(4) of the Listing Regulations, the Board of Directors of the Company has adopted a Nomination and Remuneration Policy for the Directors, Key Managerial Personnel (KMPs), Senior Management Personnel (SMPs), Functional Heads and other employees of the Company. The Policy provides for Board diversity criteria and qualifications for appointment of Directors, KMPs and SMPs, remuneration paid / payable to them, etc. The said policy is available on the Company's website <http://www.bhagyanagarproperties.com/codes-and-policies.html>
- The Non-executive directors are paid sitting fees for attending meetings of Board/ Committee.

5. INDEPENDENT DIRECTORS' MEETING:

A separate meeting of the Independent Directors was held on 13th February, 2021 under the Chairmanship of Shri Sri Nagesh Boorugu, Independent Director, inter alia, to discuss evaluation of the performance of Non-independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the views of the Executive and Non-executive Directors and the evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole.

6. REMUNERATION OF DIRECTORS:**(a) Details of Remuneration paid to Non-Executive Directors:**

- There were no pecuniary transactions with any Non-Executive Director of the Company.
- The criteria for making payment to Non-Executive Directors is available on the website of the Company i.e., www.bhagyanagarproperties.com.
- Non-Executive Directors are paid sitting fees and Commission.

Following are the details of Sitting Fees and Commission paid to the Non-Executive Directors during the Financial Year ended 31st March, 2021:

Sr. No.	Name of Director	Sitting Fees paid (₹)	Commission (₹)	Total Amount (₹)
1.	Shri Sri Nagesh Boorugu	42,000	-	42,000
2.	Dr. R. N. Sreenath*	28,000	-	28,000
3.	Smt. Sanjana Jain	35,000	-	35,000
4.	Shri Narender Surana	-	60,00,000	60,00,000
5.	Shri Manish Surana	-	-	-
Total		1,05,000	60,00,000	61,05,000

* Left for his heavenly abode on 21.03.2021

(b) Details of Remuneration paid to Executive Directors:

No remuneration was paid to Executive Director during the year under review. Further there was no severance fees and stock option plan. The appointment of the Executive Directors is on the basis of the terms and conditions laid down in the respective resolutions passed by the members in the General Meetings.

7. STAKEHOLDERS RELATIONSHIP COMMITTEE:
(a) Brief description of terms of reference:

The Stakeholders Relationship Committee oversees and reviews all matters connected with the share transfers and also looks into redressing of shareholders complaints like transfer of shares, non-receipt of annual report/dividends etc. The committee oversees the performance of the Registrar of Transfer Agents and recommends measures for overall improvement in the quality of investor services. Email-id for Investor Grievances: investorservices_bpl@surana.com or cs@surana.com.

(b) The Composition of the Committee:

The Composition of Stakeholders Relationship Committee as on 31.03.2021 is as follows:

Sr. No.	Name of Director	Designation
1.	Dr. R. N. Sreenath*	Chairman (Independent Director)
2.	Shri N.Krupakar Reddy [§]	Chairman (Independent Director)
3.	Shri Narender Surana	Member (Non-Executive Director)
4.	Shri Devendra Surana	Member (Executive Director)

* Left for his heavenly abode on 21.03.2021

[§] Appointed as Chairman of the Committee w.e.f. 08.06.2021

(c) Name and Designation of Compliance Officer:

Mr. Thakur Vikram Singh, Company Secretary acted as Compliance Officer of the Company (upto 21.07.2021).

(d) Number of Shareholders complaints received so far:

During the financial year ended 31st March, 2021, the Company has not received any complaints from the shareholders.

(e) Number of complaints not resolved to the satisfaction of shareholders is Nil.

(f) There were no pending complaints as at the year end.

8. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:
(a) Brief description of terms of reference:

The terms of reference of Corporate Social Responsibility (CSR) Committee are as follows:

- To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- To monitor the CSR policy of the Company from time to time;
- Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

The Board has adopted the CSR Policy as formulated and recommended by the Committee. The same is displayed on the website of the Company at <https://www.bhagyanagarproperties.com/images/pdf/policies/2021/csr-policy.pdf>.

(b) Meeting(s) held:

During the year under review, two meetings were held on 23.06.2020 and 13.02.2021.

(c) Composition of CSR Committee and attendance thereon:

Sr. No.	Name of the Director	Designation	Number of Meetings	
			Held	Attended
1.	Shri Narender Surana	Chairman (Non-Executive Director)	2	2
2.	Shri Devendra Surana	Member (Executive Director)	2	2
3.	Dr. R. N. Sreenath*	Member (Independent Director)	2	1

* Left for his heavenly abode on 21.03.2021

Note: The Companies (Amendment) Act, 2020 vide Notification dated 28th September, 2020 (effective from 22nd January, 2021) has given relaxation to the Companies with respect to constitution of CSR Committee, if the amount to be spent by a company towards CSR does not exceed Rs. 50 lakhs in a financial year. The functions of such Committee shall be discharged by the Board of Directors.

In view of the above amendment, the requirement of CSR Committee is not applicable to the Company and therefore, CSR Committee is dissolved w.e.f. 08.06.2021 and the functions of CSR Committee shall be discharged by the Board of Directors, if applicable.

9. GENERAL BODY MEETINGS:

i) Annual General Meetings:

The date, time and venue of the Annual General Meetings held during the preceding 3 (three) years and special resolutions passed thereat are as follows:

Year	Date	Time	Venue/Location of Meeting
14 th AGM (2019-20)	30 th September, 2020	10:00 AM	Through Video Conferencing / Other Audio Visual Means without the physical presence of the Members at a common venue, in compliance with General Circular No. 14/2020, 17/2020, 20/2020 issued by Ministry of Corporate Affairs.
13 th AGM (2018-19)	21 st September, 2019	04:30 PM	Hotel Parklane, 115, Parklane, Secunderabad – 500003, Telangana
12 th AGM (2017-18)	24 th September, 2018	04:30 PM	The Grand Solitaire Hotel, 1-240, 41 & 43, SD Road, Parklane, Secunderabad – 500003, Telangana

ii. Whether any Special Resolutions passed in the previous 3 Annual General Meetings:

2019-20: In the 14th AGM held on 30th September, 2020 the Company has passed the following Special Resolutions:

- Approval for giving Loans, providing Guarantee or Security u/s 185 of the Companies Act, 2013.
- To lease/sell/transfer/convey/assign or otherwise dispose off the Undertaking u/s. 180 (1)(a) of the Companies Act, 2013.

2018-19: In the 13th AGM held on 21st September, 2019 the Company has passed the following Special Resolutions:

- Ratifying the appointment of Ms. Shresha Surana as Whole-time Director of the Company.
- Ratifying the payment of remuneration to Shri Narendra Surana, Non-Executive Director of the Company.
- Appointment of Shri Devendra Surana as Whole-time Director of the Company.
- To raise funds through issue of Shares/Convertible Securities/ADR/GDR/FCCB'S/ECB'S etc.

2017-18: In the 12th AGM held on 24th September, 2018 the Company has passed the following Special Resolutions:

- Appointment of Shri D.Venkata Subbaiah as Non-Executive Independent Director of the Company.
- Appointment of Dr R.N.Sreenath, as Non-Executive Independent Director of the Company.
- To approve the overall limits u/s 186 for Loans/ Guarantees/ Securities/ Investment by the Company.
- Approval for giving of Loans, providing Guarantee or Security u/s 185 of the Companies Act, 2013.
- To approve the overall Borrowing Limits u/s 180(1)(c) of the Companies Act, 2013.
- To approve the limits u/s 180 (1)(a) of the Companies Act, 2013.
- To raise funds through issue of Shares/Convertible Securities/ADR/GDR/FCCB'S/ECB'S etc.

iii) Special resolution passed last year through postal ballot:

Yes. The special resolution was passed on 27.03.2021 for Voluntary Delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE").

iv) Whether any Special resolution is proposed to be conducted through postal ballot: No

10. MEANS OF COMMUNICATION:

(a) Quarterly Financial Results:

The quarterly financial results of the Company are published in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in newspapers namely Business Standard/Financial Express (English daily) and Navatelangana (Telugu daily).

(b) Newspapers wherein results normally published:

The financial results of the Company are published in newspapers namely Business Standard/ Financial Express (English daily) and Navatelangana (Telugu daily).

(c) Any website, where displayed:

The financial results of the Company are published on the Company's website: <http://www.bhagyanagarproperties.com/financials.html>.

(d) Whether it also displays official news releases:

Official news releases along with quarterly results are displayed on the Company's website: <http://www.bhagyanagarproperties.com/financials.html>.

(e) Presentations made to institutional investors or to the analysts:

There are no presentations made to the investors/ analysts.

(f) Website:

The website <http://www.bhagyanagarproperties.com> contains a separate dedicated section for the Company's "Investor Relations" where shareholders' information is available. The full Annual Report, shareholding pattern etc. is also available in the 'Investor Relations' sections on the website of the Company.

11. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting	Thursday, 30 th September, 2021 at 10.00 a.m. through Video Conferencing / Other Audio Visual Means as set out in the Notice convening the Annual General Meeting
Financial Year	1 st April to 31 st March
Date of Book Closure	25.09.2021 to 30.09.2021 (both days inclusive)
Dividend Payment Date	N.A.
The Company's equity shares are listed at	BSE Ltd Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
Scrip/Stock Code	540621 on BSE BHAGYAPROP on NSE
ISIN Number for NSDL & CDSL	INE363W01018

The Listing fees for the year 2021-22 has been paid to the above stock exchanges.

(a) Market Price Data – High/Low during each month in the past financial year:

Month	NSE		BSE	
	High (₹)	Low (₹)	High (₹)	Low (₹)
Apr' 2020	21.65	16.00	20.40	18.20
May' 2020	20.40	17.15	20.95	18.00
Jun' 2020	24.75	18.55	26.80	16.55
Jul' 2020	25.50	21.15	24.75	21.05
Aug' 2020	25.35	21.20	25.75	21.00
Sep' 2020	23.30	20.65	23.00	20.90
Oct' 2020	23.50	20.65	23.50	18.25
Nov' 2020	23.75	22.50	23.70	22.50
Dec' 2020	25.75	20.50	25.50	21.00
Jan' 2021	30.80	23.40	30.60	20.20
Feb' 2021	29.05	23.20	29.90	22.15
Mar' 2021	29.85	27.45	30.40	26.00

(b) Performance in comparison to broad based indices of BSE Sensex:

The performance of the Company's scrip on the BSE as compared to the Sensex is as under:

	April, 2020	March, 2021	% Change
Company Share Price (closing)	14.50	43.25	298.27
SENSEX (closing)	28,265.31	49,509.15	75.15

(c) Suspension of trading in securities:

There was no suspension of trading in Securities of the Company during the year under review.

(d) Registrar to an issue & Share Transfer Agents:

Registrar to an Issue & Share Transfer Agents (for shares held in both Physical and Demat mode) are as follows:

M/s. KFin Technologies Private Limited

Selenium Building, Tower B, Plot No 31 & 32,
Financial District, Nanakramguda, Serilingampally,
Hyderabad – 500 032, Telangana.

Phone # +91-40-67162222, Email ID: einward.ris@kfinotech.com / nageswara.raop@kfinotech.com

(e) Share Transfer System:

The physical share transfers are processed and the share certificates are returned to the shareholders within a maximum period of 15 days from the date of receipt, subject to the documents being valid and complete in all respects. All the valid transfers are approved by Share Transfer Committee and are noted at Board Meetings. In compliance with the SEBI Guidelines for transfer of shares held in physical form.

(f) Shareholding Pattern as on 31st March, 2021:

Sr. No.	Category	No. of Shares held	Percentage of shareholding
1.	Promoters	1,84,61,162	57.70
2.	Promoters Bodies Corporate	55,35,083	17.30
3.	Resident Individuals	64,88,260	20.28
4.	Bodies Corporates	7,63,389	2.39
5.	HUF	4,17,786	1.31
6.	Indian Financial Institutions	2,72,709	0.85
7.	Non Resident Indians	21,056	0.07
8.	Non-Resident Indian Non Repatriable	10,765	0.03
9.	Mutual Funds	5,000	0.02
10.	Clearing Members	19,270	0.06
11.	Banks	270	0.00
13.	Trusts	250	0.00
Total		3,19,95,000	100.00

(g) Distribution of shareholding as on 31st March, 2021:

Shares holding of nominal value of	No. of Shareholders	No. of Shares	% of total shares
1 - 5000	7,786	17,04,018	5.33
5001 - 10000	126	4,58,453	1.43
10001 - 20000	49	3,69,499	1.15
20001 - 30000	29	3,68,395	1.15
30001 - 40000	8	1,33,183	0.42
40001 - 50000	6	1,41,077	0.44
50001 - 100000	20	6,93,380	2.17
100001 & Above	40	2,81,26,995	87.91
Total	8,064	3,19,95,000	100.00

(h) Dematerialization of Shares & Liquidity:

The Company's shares are available for dematerialisation with both the Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

3,16,48,707 equity shares were in dematerialized form representing 98.91% of the total paid up equity share capital of the Company as on 31st March, 2021.

(i) Dematerialization mandatory for effecting share transfers:

SEBI has vide proviso to Regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandated that requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, the Company shall not process any requests for transfer of shares in physical mode. Shareholders who desire to demat their shares can get in touch with any Depository Participant having registration with SEBI to open a demat account and follow the procedure for share transfers.

(j) There are no outstanding Global Depository Receipts/American Depository Receipts or Warrants or any convertible instruments as on 31st March, 2021.

(k) Commodity price risk or foreign exchange risk and hedging activities:

The Company is not carrying on any Commodity business and also it has not undertaken any hedging activities. Hence the same are not applicable to the Company.

(l) Site Locations:

The Company's land in development located at Sy.No. 221(P), 222(P), 223(P), 224(P), 50, 51 & 57, Vattinagulapally, Gopanpalli Village, Gachibowli, Hyderabad.

(m) Address for correspondence

Sr. No.	Shareholders Correspondence for	Address
1.	Transfer / Dematerialization/ Consolidation / Split of shares, Issue of Duplicate Share Certificates, Non-receipt of dividend/ Bonus shares, etc., change of address of Members and Beneficial Owners and any other query relating to the shares of the Company.	M/s. KFin Technologies Private Limited Selenium Building, Tower B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana. Phone: +91-40-67162222 Email ID: einward.ris@kfintech.com / nageswara.raop@kfintech.com
2.	Investor Correspondence / Queries on Annual Report, Revalidation of Dividend Warrants, Sub-Division, etc.	Company Secretary Bhagyanagar Properties Limited 5 th Floor, Surya Towers, S.P. Road, Secunderabad – 500 003. Ph. No.s. 040 - 27845119 / 44665750 E-mail : cs@surana.com Investorservices_bpl@surana.com Website:www.bhagyanagarproperties.com

(n) Credit Rating obtained by the Company during the financial year 2020-21: Nil

12. OTHER DISCLOSURES:

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large:

During the financial year ended 31st March, 2021, there were no materially significant related party transactions, which had potential conflict with the interests of the Company at large. The transactions with related parties are disclosed in the Notes to financial statements.

(b) Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years:

There were no instances of non-compliance, penalty or strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

(c) Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing regulations, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee. The policy is available on the Company website <http://www.bhagyanagarproperties.com/codes-and-policies.html>. During the financial year under review, no complaint has been received.

(d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has complied with all the mandatory requirements of Corporate Governance as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Adoption of non-mandatory requirements pursuant to SEBI (LODR), 2015 is being reviewed by the Board from time to time.

(e) Web link where policy for determining 'material' subsidiaries is disclosed:

The policy for determining 'material' subsidiaries is available on the website of the Company <http://www.bhagyanagarproperties.com/codes-and-policies.html>.

(f) Web link where policy on dealing with related party transactions:

The policy on dealing with related party transactions is available on the website of the Company: <http://www.bhagyanagarproperties.com/codes-and-policies.html>.

(g) Disclosure of commodity price risks and commodity hedging activities:

Not applicable

(h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

The Company has not raised any funds through preferential allotment or qualified institutions placement during the financial year ended 31st March, 2021.

(i) Certificate from Practising Company Secretary:

The Company has obtained a certificate from Mrs. Rakhi Agarwal, Practising Company Secretary confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority.

(j) Instances of not accepting any recommendation of the Committee by the Board:

There has been no such incidence where the Board has not accepted the recommendation of the Committees of the Company during the year under review.

(k) Fees to the Statutory Auditors of the Company:

Details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to M/s. Lu-haruka & Associates, Chartered Accountants, Statutory Auditors and all entities in the network firm/network entity of which the Statutory Auditor is a part, during the financial year are as under:

Particulars	Amount (₹)
Fees paid for Statutory Audit for the financial year 2020-21	40,000

(l) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

SI No	Particulars	No. of complaints
1.	Number of complaints on Sexual harassment received during the year	Nil
2.	Number of Complaints disposed-off during the year	Not applicable
3.	Number of cases pending as on end of the financial year	Not applicable

13. The Company has complied with the requirements of Schedule V Corporate Governance Report sub-paras (2) to (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

14. Details of compliance with mandatory requirements and adoption of Discretionary Requirements:

The Company has complied with all the mandatory requirements of Corporate Governance as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Adoption of discretionary requirements pursuant to SEBI (LODR), 2015 is being reviewed by the Board from time to time.

15. The Disclosures of the compliance with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are as follows:

Regulation	Particulars of Regulation	Compliance Status (Yes/ No)
17	Board of Directors	Yes
17A	Maximum number of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirement with respect of Subsidiary of Listed entity	Yes
24A	Secretarial Compliance & Audit Report	Yes
25	Obligation with respect to Independent Directors	Yes
26	Obligation with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirement	Yes
46(2) (b) to (i)	Website	Yes

16. Code of Conduct:

The Board has laid down a Code of Conduct covering the ethical requirements to be complied with covering all the Board members and all employees of the Company. An affirmation of compliance with the code is received from them on an annual basis.

17. CEO and CFO Certification:

Shri Narender Surana, Director, Shri Devendra Surana, Whole-time Director and Smt. Shresha Surana, CFO has given a Certificate to the Board as contemplated in Schedule-V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is separately annexed.

18. Disclosure with respect to Demat suspense account/ unclaimed suspense account:

As per Schedule V of Part F of the Listing Regulations, the Company reports that during the year under review, there are no outstanding shares in the demat suspense account or unclaimed suspense account.

19. Unclaimed Dividend:

The Company has not issued any dividend since the inception of the Company. Hence it is not applicable.

20. The Company has adopted the policy on dissemination of information on the material events to stock exchanges in accordance with the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said policy is available on the website of the Company: <http://www.bhagyanagar-properties.com/codes-and-policies.html>.

21. The Company has adopted the policy on preservation of documents in accordance with Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Documents Preservation Policy is available on the website of the Company: <http://www.bhagyanagarproperties.com/codes-and-policies.html>.

22. Company's Policy on prevention of insider trading:

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, and in continuation with your Company's efforts to enhance the standards of corporate governance in the Company, and to strictly monitor and prevent insider trading within the company, your company has in place a Code of Conduct which is approved by the Board.

The Company Secretary is acting as Compliance Officer for the said purpose. The code is applicable to all such employees, officers, Directors and Promoters of the Company who are expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism. The code has been circulated to all the members of the Board and Senior Management and others concerned, the compliance of the same has been affirmed by them.

DECLARATION OF COMPLIANCE OF CODE OF CONDUCT

As required under Schedule V(D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that the members of the Board of Directors and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the Board of Directors and the Senior Management for the year ended 31st March, 2021.

For **BHAGYANAGAR PROPERTIES LIMITED**

NARENDER SURANA
DIRECTOR
DIN-00075086

Place: Secunderabad
 Date: 07.08.2021

CEO AND CFO CERTIFICATION

We hereby certify that:

- a. we have reviewed the financial statements and cash flow statement for the Financial Year ended 31st March, 2021 and that to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, wherever applicable, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee that there are no:
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal control system over financial reporting

For **Bhagyanagar Properties Limited**

Date: 07.08.2021
 Place: Secunderabad

Narender Surana
Director
DIN:00075086

Devendra Surana
Whole-time Director
DIN:00077296

Shresha Surana
Chief Financial Officer

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Bhagyanagar Properties Limited
5th Floor, Surya Towers, Sardar Patel Road,
Secunderabad – 500 003.

I, Rakhi Agarwal, Practicing Company Secretary, have examined the registers, records, books and Papers (online and physical) of Bhagyanagar Properties Limited (CIN: L70102TG2006PLC050010) having its Registered Office at 5th Floor, Surya Towers, Sardar Patel Road, Secunderabad-500003, Telangana (hereinafter referred to as “the Company”) as required to be maintained under the Companies Act, 2013, SEBI Regulations, other applicable rules and regulations made thereunder for the financial year ended on March 31, 2021.

In my opinion and to the best of my information and according to the examinations carried out by me and explanations and representation furnished to me by the Company and its officers, I certify that none of the following Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority as on March 31, 2021:

Sr. No.	Name of Director	Designation	DIN
1.	Shri Narender Surana	Director	00075086
2.	Shri. Devendra Surana	Whole-time Director	00077296
3.	Shri Manish Surana	Director	00014373
4.	Shri Nagesh Boorugu	Independent Director	00929331
5.	Smt. Sanjana Jain	Independent Director	08532420
6.	Dr. R.N.Sreenath*	Independent Director	00124157
7.	Shri N.Krupakar Reddy [§]	Add. Independent Director	00006580

* Left for his heavenly abode on 21.03.2021

§ Appointed on the Board w.e.f. 08.06.2021

Place: Secunderabad
Date: 07.08.2021

Rakhi Agarwal
Company Secretary in Practice
FCS No.7047
CP No.6270
UDIN: F007047C000752891

Independent Auditor's Report on compliance with the conditions of Corporate Governance as per provisions of chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Members of
Bhagyanagar Properties Limited,
5th Floor Surya Towers, Sardar Patel Road,
Secunderabad - 500003

1. The Corporate Governance Report prepared by Bhagyanagar Properties Limited (hereinafter referred to as the "Company"), contains details as required by the provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable Criteria') with respect to Corporate Governance for the year ended 31st March, 2021. This report is required by the Company for annual submission to the Stock Exchange and to be sent to the Shareholders of the Company.

MANAGEMENT'S RESPONSIBILITY

2. The preparation of the Corporate Governance Report is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The management along with the Board of Directors of the Company are also responsible for ensuring that the company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

AUDITOR'S RESPONSIBILITY

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion whether the Company has complied with the specific requirements of the Listing Regulations referred to in paragraph 3 above.
5. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised) and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes (Revised) requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on quality Control (SQC) 1, Quality Control for firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Governance Report with the applicable criteria. The procedures include, but not limited to, verification of secretarial records and financial information of the Company and obtained necessary representations and declarations from directors including independent directors of the Company.
8. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on attest basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

OPINION

9. Based on the procedures performed by us as referred in paragraph 7 and 8 above and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations, as applicable for the year ended 31st March, 2021, referred to in paragraph 1 above.



OTHER MATTERS AND RESTRICTION ON USE

10. This Certificate is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This Certificate is addressed to and provided to the members of the Company solely for the Purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Certificate for events and circumstances occurring after the date of this certificate.

**For M/s. Luharuka & Associates
Chartered Accountants
Firm Regn No. 01882S**

**Ramesh Chand Jain
Partner**

M.No 023019

UDIN – 21023019AAAAID9442

Date: 07.08.2021

Place: Secunderabad

INDEPENDENT AUDITOR'S REPORT

To the Members of
BHAGYANAGAR PROPERTIES LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **BHAGYANAGAR PROPERTIES 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 standalone 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 standalone 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 is 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 Standalone financial statements and our auditor's report thereon.

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

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

Materiality is the magnitude of misstatements in the Standalone 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 Standalone 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"; and 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, the remuneration paid by the Company to its directors during the year is 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

Rameshchand Jain
(Partner)
Membership No. 023019
UDIN: 21023019AAAAGL5079

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 Standalone Financial Statements of **BHAGYANAGAR PROPERTIES LIMITED** ("the Company") as of 31 March 2021 in conjunction with our audit of the Standalone 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 Standalone 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:- 01882S

Rameshchand Jain

(Partner)

Membership No. 023019

UDIN: 21023019AAAAGL5079

Place: Secunderabad

Date: 08.06.2021



'Annexure- B' referred to in Independent Auditors' Report to the members of the Company on the Standalone 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 are 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 had granted loans to five parties as covered in the register maintained under section 189 of the Companies Act, 2013.
 - (a) In our opinion and according to the information and explanations given to us, the terms and conditions of the grant for such Loan are not prejudicial to the Company's interest.
 - (b) In respect of the aforesaid loan, the schedule of repayment of principle and interest has been stipulated, repayment of principal and interest has been regular as per the stipulation.
 - (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (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 given 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 given 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

Rameshchand Jain

(Partner)

Membership No. 023019

UDIN: 21023019AAAAGL5079

Place: Secunderabad

Date: 08.06.2021

Balance Sheet as at 31st March, 2021

(Amount in ₹)

PARTICULARS	Note	As at 31st March 2021	As at 31st March 2020
ASSETS			
Non-current assets			
(a) Property, plant and equipment	5	406,579,681	415,035,349
(b) Financial Assets			
- Investments	6	36,049,910	36,049,910
- Loans	7	742,681,288	810,487,914
		1,185,310,879	1,261,573,174
Current assets			
(a) Financial assets			
- Trade receivables	8	3,052,000	5,160,000
- Cash and cash equivalents	9	8,201,515	951,999
(b) Current Tax Assets (net)	10	31,222,331	25,038,684
(c) Other current assets	11	5,691,600	2,809,706
		48,167,445	33,960,391
TOTAL ASSETS		1,233,478,324	1,295,533,565
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	63,990,000	63,990,000
(b) Other Equity	13	1,076,084,270	1,062,354,892
Total Equity		1,140,074,270	1,126,344,892
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
- Borrowings	14	-	98,591,310
		-	98,591,310
Current liabilities			
(a) Financial liabilities			
- Other financial liabilities	15	2,260,418	1,918,977
- Trade Payables	16	-	2,783,980
(b) Current Tax Liabilities (net)	17	91,143,663	65,894,407
Total liabilities		93,404,081	70,597,364
TOTAL EQUITY AND LIABILITIES		1,233,478,324	1,295,533,565

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

See accompanying notes form an integral part of standalone financial statements. 23 to 33

As per our report of even date attached
For and on behalf of the BOD of Bhagyanagar Properties Limited
**For Luharuka & Associates
Chartered Accountants,**
**Rameshchand Jain
Partner
M. No: 023019
Firm Reg No. 01882S**
**Narender Surana
Director
DIN: 00075086**
**Devendra Surana
Whole Time Director
DIN: 00077296**

 Place: Secunderabad,
Date : 08.06.2021

**Shresha Surana
Chief Financial Officer**
**Vikram Singh Thakur
Company Secretary
M.No.: A60261**

Statement of Profit and Loss for the Year Ended 31st March, 2021

Sl. No.	Particulars	Note	Year ended March 31, 2021	Year ended March 31, 2020
	INCOME			
I	Revenue from operations	18	20,178,341	71,327,650
II	Other Income	19	13,000,329	22,039,142
III	TOTAL INCOME (I+II)		33,178,670	93,366,792
	IV EXPENSES			
	Employee benefits expense	20	6,455,108	6,928,210
	Finance costs	21	7,153,126	9,639,199
	Depreciation	5	1,229,889	1,245,177
	Other expenses	22	10,281,608	15,919,510
	TOTAL EXPENSES		25,119,731	33,732,096
V	PROFIT BEFORE TAX (III-IV)		8,058,939	59,634,696
	VI TAX EXPENSE			
	Current Tax		-	9,886,161
	Deferred tax Liability/(Assets)		(22,609,043)	-
	Unutilised MAT Credit forgone		25,570,799	(9,886,161)
	Taxes for earlier years		(8,632,195)	-
	Total Tax Expenses		(5,670,439)	-
VII	PROFIT AFTER TAX (V-VI)		13,729,378	59,634,696
	VIII OTHER COMPREHENSIVE INCOME			
A	Items that will not be reclassified to profit or loss		-	-
B	Items that will be reclassified to profit or loss		-	-
	OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		-	-
IX	Total Comprehensive Income for the year (VII+VIII)		13,729,378	59,634,696
	X Earning Per Equity Share			
	(a) Basic		0.43	1.86
	(b) Diluted		0.43	1.86

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

See accompanying notes form an integral part of standalone financial statements. 23 to 33

As per our report of even date attached

For Luharuka & Associates
Chartered Accountants,

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

Place: Secunderabad,
Date : 08.06.2021

For and on behalf of the BOD of Bhagyanagar Properties Limited

Narender Surana
Director
DIN: 00075086

Shresha Surana
Chief Financial Officer

Devendra Surana
Whole Time Director
DIN: 00077296

Vikram Singh Thakur
Company Secretary
M.No.: A60261

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

A. Equity Share capital

(Amount in ₹)

Particulars	No of shares	Amount
Balance as at 1 April 2019	31,995,000	63,990,000
Changes in equity share capital during 2019-20	-	-
Balance as at 31 March 2020	31,995,000	63,990,000
Balance as at 1 April 2020	31,995,000	63,990,000
Changes in equity share capital during 2020-21	-	-
Balance as at 31 March 2021	31,995,000	63,990,000

B. Other equity

(Amount in ₹)

Particulars	Reserves and Surplus		Total
	Retained Earnings	General Reserve	
Balance at 1 April 2019	82,079,335	920,640,861	1,002,720,196
Additions during the year:			
Profit for the year	59,634,696	-	59,634,696
Other Comprehensive Income (net of tax)	-	-	-
Total Comprehensive Income for the year 2019-20	59,634,696	-	59,634,696
MAT Credit of earlier years	-	-	-
Dividends	-	-	-
Tax on dividends	-	-	-
Balance at 31 March 2020	141,714,031	920,640,861	1,062,354,892
Balance at 1 April 2020	141,714,031	920,640,861	1,062,354,892
Additions during the year:			
Profit for the year	13,729,378	-	13,729,378
Other Comprehensive Income (net of tax)	-	-	-
Total Comprehensive Income for the year 2020-21	13,729,378	-	13,729,378
MAT Credit of earlier years	-	-	-
Dividends	-	-	-
Tax on dividends	-	-	-
Balance as at 31 March 2021	155,443,409	920,640,861	1,076,084,270

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

See accompanying notes form an integral part of standalone financial statements. 23 to 33

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 BOD of Bhagyanagar Properties Limited

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Place: Secunderabad,
Date : 08.06.2021

Shresha Surana
Chief Financial Officer

Vikram Singh Thakur
Company Secretary
M.No.: A60261

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

(Amount in ₹)

Particulars	31.03.2021		31.03.2020	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit (Loss) before Tax and Exceptional Items		8,058,939		59,634,696
Adjustments for Non-Operating Activities:				
Profit on sale of assets	(14,015,621)			
Profit on sale of Investments	(5,975,663)			
Sundry Balances written back	(23,365)			
Depreciation	1,229,889		1,245,177	
Interest Received	(6,842,767)	(25,627,527)	(7,570,214)	(6,325,037)
Operating Profit before Working Capital Changes		(17,568,589)		53,309,659
Movement in Working Capital				
(Increase) / Decrease in trade receivables	2,131,365		(3,783,539)	
(Increase) / Decrease in other current assets	(2,881,894)		(464,739)	
Increase / (Decrease) in other current financial liabilities	341,441		(7,653,374)	
Increase / (Decrease) in trade payables	(2,783,980)		2,783,980	
Increase / (Decrease) in other non current financial liabilities	-		(6,729,048)	
Increase / (Decrease) in other current liabilities	25,249,256	22,056,189	26,295,457	10,448,736
Cash Generation From Operations		4,487,601		63,758,395
Direct Taxes (Net)		513,205		10,513,560
Net Cash from Operating Activities (A)		3,974,396		53,244,835
CASH FLOW FROM INVESTMENT ACTIVITIES				
Purchase of Investment	(64,537,182)			
Sale of Investments	70,512,845		96,000,000	
Sale of fixed assets	21,241,400		77,879,508	
Interest received	6,842,767		7,570,214	
Net Cash from / (Used in) Investing Activities (B)		34,059,830		181,449,722
CASH FLOW FROM FINANCING ACTIVITIES				
Proceed/ (Repayment) of borrowings	(98,591,310)		94,570,063	
Loans given to Body Corporate	138,176,482		(493,209,194)	
Loans given to Subsidiary Companies	(70,369,856)		115,330,825	
Net Cash (used in) /from Financing Activities (C)		(30,784,684)		(283,308,306)
Net Increase / (Decrease) in cash and Cash Equivalents (A+B+C)		7,249,516		(48,613,752)
Cash and Cash Equivalents at the beginning of the period		951,999		49,565,752
Cash and Cash Equivalents at the end of the period		8,201,515		951,999
Change in Cash and Cash Equivalents		7,249,516		(48,613,752)

Notes:

1. Components of cash and cash equivalents	2020-21	2019-20
Cash in hand	60,797	60,797
Balances with banks	4,640,717	4,640,717
Investment in Liquid Funds	3,500,000	3,500,000
	951,999	49,565,752

2. Accompanied notes to accounts forms an integral part of the financial statements.

As per our report of even date attached

For and on behalf of the BOD of Bhagyanagar Properties Limited

For Luharuka & Associates
Chartered Accountants,

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

Narender Surana
Director
DIN: 00075086

Devendra Surana
Whole Time Director
DIN: 00077296

Place: Secunderabad,
Date : 08.06.2021

Shresha Surana
Chief Financial Officer

Vikram Singh Thakur
Company Secretary
M.No.: A60261

SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

1. Corporate Information

Bhagyanagar Properties Limited (“the Company”) is a Company registered under the Companies Act, 1956. It is a public limited company domiciled in India and is listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). It was incorporated on 25th April, 2006 having its registered office at 5th Floor, Surya Towers, Sardar Patel Road, and Secunderabad-500003. The company’s CIN No. is U70102TG2006PTC050010. The Company is into the business of buying, selling and leasing of properties.

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. Basis of Consolidation

The consolidated Ind AS financial statements comprise of the M/S Bhagyanagar Properties Limited and its two subsidiary companies namely, M/S Scientia Infocom India Private Limited and M/s Metropolitan Ventures India Limited (collectively referred to as “the company” or “the Group”) as at March 31, 2021. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee); Exposure, or rights, to variable returns from its involvement with the investee, and the ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including: The contractual arrangement with the other vote holders of the investee; Rights arising from other contractual arrangements; The Group’s voting rights and potential voting rights, and the size of the group’s holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member’s financial statements in preparing the consolidated financial statements to ensure conformity with the group’s accounting policies. The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March 2021.

Consolidation procedure:

- (a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
- (b) Offset (eliminate) the carrying amount of the parent’s investment in each subsidiary and the parent’s portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- (c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognized in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the

elimination of profits and losses resulting from intragroup transactions. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it: Derecognises the assets (including goodwill) and liabilities of the subsidiary; Derecognises the carrying amount of any non-controlling interests; Derecognises the cumulative translation differences recorded in equity; Recognises the fair value of the consideration received; Recognises the fair value of any investment retained; Recognises any surplus or deficit in profit or loss, and Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities.

4. Significant Accounting Policies:

(a) Business combinations and goodwill

In accordance with Ind AS 101 provisions related to first time adoption, the Group has elected to apply Ind AS accounting for business combinations prospectively from April 1, 2016. As such, Indian GAAP balances relating to business combinations entered into before that date, including goodwill, have been carried forward with minimal adjustment. The same first time adoption exemption is also used for associates and joint ventures. Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred. At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

(b) 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.

(c) 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.

(d) 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.

(e) 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.

(f) 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.

(g) 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;
- 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.

(h) 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.

(i) 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.

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.

(j) 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.

(k) 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.

(l) 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.

(m) 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.

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.

(n) 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.

(o) 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:

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.

(p) 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.

(q) 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.

(r) 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.

(s) 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.

Notes forming part of the Standalone Financial Statements

5 Property, Plant and Equipment

Following are the changes in the carrying value of Property, Plant and Equipment for the Year Ended 31st March 2021

Particulars	Land	Buildings	Office Equipment	Plant & Machinery	Computer	Vehicle	(Amount in ₹)
							Total
Gross carrying Value as at April 01, 2020	396,688,936	10,037,657	76,000	3,000,000	133,898	6,972,385	416,908,876
Additions	-	-	-	-	-	-	-
Disposals	(7,225,779)	-	-	-	-	-	(7,225,779)
Gross carrying Value as at March 31, 2021	389,463,157	10,037,657	76,000	3,000,000	133,898	6,972,385	409,683,097
Accumulated depreciation as at April 01, 2020	-	701,778	31,826	199,890	43,063	896,970	1,873,527
Depreciation	-	155,077	14,440	190,000	42,401	827,971	1,245,177
Accumulated depreciation on disposals	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2021	-	856,855	46,266	389,890	85,464	1,724,941	3,103,416
Net Carrying Value as of March 31 2021	389,463,157	9,180,802	29,734	2,610,110	48,434	5,247,444	406,579,681

Particulars	Land	Buildings	Office Equipment	Plant & Machinery	Computer	Vehicle	(Amount in ₹)
							Total
Gross carrying Value as at April 01, 2019	474,568,444	10,037,657	76,000	3,000,000	133,898	6,972,385	494,788,384
Additions	-	-	-	-	-	-	-
Disposals	(77,879,508)	-	-	-	-	-	(77,879,508)
Gross carrying Value as at March 31, 2020	396,688,936	10,037,657	76,000	3,000,000	133,898	6,972,385	416,908,876
Accumulated depreciation as at April 01, 2019	-	531,325	17,386	9,890	662	69,087	628,350
Depreciation	-	170,453	14,440	190,000	42,401	827,883	1,245,177
Accumulated depreciation on disposals	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2020	-	701,778	31,826	199,890	43,063	896,970	1,873,527
Net Carrying Value as of March 31, 2020	396,688,936	9,335,879	44,174	2,800,110	90,835	6,075,415	415,035,349
Net Carrying Value as at April 01, 2019	474,568,444	9,506,332	58,614	2,990,110	133,236	6,903,298	494,160,034

Notes forming part of the Standalone Financial Statements

6 Investments

(Amount in ₹)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Equity Instruments (Unquoted-At Cost)		
A) Investment in Subsidiary Company	30,400,000	30,400,000
(i) Scientia Infocom India Private Limited (43,35,000 Equity shares of Rs 10/- FV each. PY- 43,35,000 hares)		
B) Investment in wholly owned Subsidiary Company		
(i) Metropolitan Ventures India Limited (5,00,000 Equity shares of Rs 10/- FV each. PY- 5,00,000 Shares)	5,649,910	5,649,910
Total	36,049,910	36,049,910

7 Loans

Particulars	As at 31st March, 2021	As at 31st March, 2020
(Unsecured, considered good)		
(a) Loans and advances to Associates	436,496,409	574,672,891
(b) Loan to Subsidiary Companies	306,184,879	235,815,023
Total	742,681,288	810,487,914

Note: No loans and advances are due from directors or other officers of the company either severally or jointly with any other person.

7(a) Loans and advances to Associates

Name of the Company	Balance as on 31.03.2021	Balance as on 31.03.2020
(i) Tejas Technopark Private Limited	116,207,847	114,457,847
(ii) AP Golden Apparels Private Limited	218,767,688	398,393,585
(iii) Innova Technologies Private Limited	101,520,874	61,821,459
Total	436,496,409	574,672,891

7(b) Loan to Subsidiary Companies

Name of the Company	Balance as on 31.03.2021	Balance as on 31.03.2020
(i) Scientia Infocom India Private Limited	237,462,056	235,815,023
(ii) Metropolitan Ventures India Limited (Wholly Owned)	68,722,823	-
Total	235,815,023	351,145,848

8 Trade Receivables

(Amount in ₹)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Unsecured, Considered Good Trade Receivables	3,052,000	5,160,000
Total	3,052,000	5,160,000

8(a) No Trade or other receivables are due from directors or other officers of the company. Further, no trade or other Receivables are due from firms or private companies in which any director is a partner or director or member..

Notes forming part of the Standalone Financial Statements

9 Cash and Cash Equivalents

(Amount in ₹)

Particulars	As at 31st March, 2021	As at 31st March, 2020
(As certified by the Management)		
(a) Cash & Cash Equivalents		
(i) Cash in Hand	60,797	56,191
(ii) Balances with Bank in current accounts	4,640,717	895,809
(b) Investment in Liquid Funds	3,500,000	-
Total	8,201,515	951,999

10 Current Tax Assets (net)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Minimum Alternate Tax Credit entitlement	-	25,570,799
TDS & Advance tax (Net of Provision for Tax)	8,613,288	(532,115)
Deferred Tax Assets	22,609,043	-
Total	31,222,331	25,038,684

11 Other Current Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
(Unsecured, considered good, unless otherwise stated)		
Loans to Staff	120,000	279,000
Advances to Parties	2,571,600	2,530,706
Deposits-E M D	3,000,000	-
Total	5,691,600	2,809,706

12 Equity Share Capital

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number of Shares	Amount	Number of Shares	Amount
Authorized Capital				
32,500,000 Equity Shares of ₹ 2/- each	32,500,000	65,000,000	32,500,000	65,000,000
Issued, subscribed and paid-up Capital				
31,995,000 equity shares of ₹ 2/- each fully paid up	31,995,000	63,990,000	31,995,000	63,990,000
(Options, Contracts and Commitments outstanding - Nil)				
Total	31,995,000	63,990,000	31,995,000	63,990,000

a) Terms / rights attached to Equity Shares

The company has only one class of issued equity shares having a par value of ₹ 2/- 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 March 31st, 2021	As at March 31st, 2021	As at March 31st, 2020	As at March 31st, 2020
				Amount
At the beginning of the year	31,995,000	63,990,000	31,995,000	63,990,000
Cancellation of shares on account of merger	-	-	-	-
Additional Issue if shares during the year	-	-	-	-
Outstanding at the end of the year	31,995,000	63,990,000	31,995,000	63,990,000

Notes forming part of the Standalone Financial Statements

- c) There were no Bonus issues, forfeited shares and buy back of shares in last five years.
 d) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at March 2021		As at March 2020	
	%	No. of shares	%	No. of shares
Surana Infocom Private Limited	13.57	4,342,347	13.57	4,342,347
Namrata Surana	8.52	2,725,837	8.52	2,725,837
Devendra Surana	9.81	3,137,707	9.81	3,137,707
Sunita Surana	7.80	2,497,133	7.80	2,497,133
Narender Surana	11.13	3,559,748	11.13	3,559,748
Manish Surana	7.69	2,459,412	7.69	2,459,412

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.

13 Other Equity

(Amount in ₹)

Particulars	Reserves and Surplus		Total
	Retained Earnings	General Reserve	
Balance as at 1 April, 2019 (A)	82,079,335	920,640,861	1,002,720,196
Additions during the year:			
Profit for the year	59,634,696	-	59,634,696
Other Comprehensive Income (net of tax)	-	-	-
Total Comprehensive Income for the year 2019-20 (B)	59,634,696	-	59,634,696
MAT Credit of earlier years	-	-	-
Balance at 31 March 2020 (C=A+B)	141,714,031	920,640,861	1,062,354,892
Balance at 1 April 2020 (D)	141,714,031	920,640,861	1,062,354,892
Additions during the period:			
Profit for the period	13,729,378	-	13,729,378
Other Comprehensive Income (net of tax)	-	-	-
Total Comprehensive Income for the year 2019-20 (B)	13,729,378	-	13,729,378
MAT Credit of earlier years	-	-	-
Balance as at 31 Mar 2021	155,443,409	920,640,861	1,076,084,270

The Description, Nature and Purpose of each reserve with in equity are as follows:

General Reserve: This reserve is the retained earnings of the company, which are kept aside out of the Company's profit to meet future (known or unknown) obligations.

Retained Earnings: Retained earnings comprise of net accumulated profit/(loss) of the company, after declaration of dividend.

14 Borrowings - Non Current

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
(a) Loans and advances from Associate Company	-	96,489,040	-	-
(b) Car Loan - Yes Bank	-	2,102,270	2,260,418	1,918,977
Total	-	98,591,310	2,260,418	1,918,977

*Current Maturities are included in note 15-Other financial liabilities

Notes forming part of the Standalone Financial Statements

14(a) Loans and advances from Associate Company

Name of the Company	Balance as on 31.03.2021	Balance as on 31.03.2020
(i) Surana Telecom and Power Limited	-	96,489,040
	-	96,489,040

(b) Car Loan-Yes Bank

Car loan from Yes Bank is availed at 8.90%. The Loan is repayable in 37 equal monthly installments of Rs.1,84,000/- starting on 15-03-2018 and ending on 15-03-2022. The loan is secured by charge on entire Current Assets and Fixed Assets of the Company

15 Other financial liabilities - Current

(Amount in ₹)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Current Maturities on long term Debt (Refer note: 14)	2,260,418	1,918,977
Total	2,260,418	1,918,977

16 Trade Payables

Particulars	As at 31st March, 2021	As at 31st March, 2020
For Goods & Services		
Total Outstanding dues of Creditors to Micro and Small Enterprises	-	-
Total Outstanding dues of Creditors Other than Micro and Small Enterprises	-	2,783,980
Total	-	2,783,980

17 Other Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
Statutory dues payable	1,785,718	231,584
Other Payables	4,454,785	8,241,086
Advance against sale of Land	84,725,160	44,466,560
Short Term Loans & Advances	-	12,777,177
Bonus Payable	178,000	178,000
Total	91,143,663	65,894,407

18 Revenue from operations

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Lease Rent	6,162,720	11,843,158
Profit on sale of assets	14,015,621	59,484,492
Total	20,178,341	71,327,650

19 Other Income

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest Income	6,842,767	7,570,214
Income from Mutual Fund	-	407,757
Profit on sale of Investments	5,975,663	14,000,000
Sundry Balances written back	23,365	16,131
Miscellaneous Income	158,533	45,040
Total	13,000,329	22,039,142

Notes forming part of the Standalone Financial Statements

20 Employee benefit expenses

(Amount in ₹)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Salaries, Wages and Other Benefits	5,818,830	6,101,434
Staff Welfare Expenses	6,116	7,867
Bonus	178,000	178,000
Contribution to Provident and Other Funds	452,162	640,909
Total	6,455,108	6,928,210

21 Finance Costs

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest expense	7,152,754	9,547,026
Financial Charges	372	7,591
Interest expense (IND AS effect)	-	84,582
Total	22,039,142	4,002,077

22 Other Expenses

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Payments to The Auditor for Statutory Audit for Tax Audit	40,000 -	30,000 10,000
Filing Fees	12,985	13,590
Remuneration to Directors	5,900,000	8,288,000
Professional & Consultancy Fees	351,158	536,716
Travelling and Conveyance	6,000	139,476
Rates & Taxes	8,651	215,640
Repairs and development expenses	1,524,486	4,408,474
Advertisements	15,687	77,014
Director's sitting Fees	97,775	87,500
Other Miscellaneous Expenses	164,810	1,017,245
Insurance	132,521	79,667
Postage ,telegram & telephone	58,855	77,878
Listing fees	607,067	515,000
Sundry Balances Written off	8,088	423,311
Corporate Social Responsibility Expenses	1,353,526	-
Total	10,281,608	15,919,510

23 Financial Instruments by Category

(Amount in ₹)

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:

Particulars	Carrying value		Fair value	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
- Investments	36,049,910	36,049,910	36,049,910	36,049,910
- Loans	742,681,288	810,487,914	742,681,288	810,487,914
Total Financial Assets	778,731,198	846,537,824	778,731,198	846,537,824
- Borrowings	-	98,591,310	-	98,591,310
Total Financial Liabilities	-	98,591,310	-	98,591,310

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

Notes forming part of the Standalone Financial Statements

24. Related Party Disclosure

Name of the Related Parties and related party relationship

a) Enterprises owned or significantly influenced by key management personnel or their relatives:

(i) Surana Telecom and Power Limited	(iv) Tejas Technopark Private Limited
(ii) Surana Infocom Pvt Limited	(v) AP Golden Apparels Private Limited
(iii) Surana Solar Limited	(vi) Innova Technologies Pvt Limited

b) Key management personnel

(i) Narender Surana	–	Director
(ii) Devendra Surana	–	Whole-time Director
(iii) Manish Surana	–	Director
(iv) Shresha Surana	–	Chief Financial Officer
(v) Vikram Singh Thakur	–	Company Secretary

(c) Subsidiary Companies

(i) Metropolitan Ventures India Limited and (ii) Scientia Infocom India Private Limited

(d) The following transactions were carried out during the year in the ordinary course of business:

(Amount in ₹)

Related Party	Nature of transaction	2020-21	2019-20
Narender Surana	Remuneration- Director	35,00,000	60,00,000
Shresha Surana	Remuneration- CFO	24,00,000	22,88,000
Rohit Jain (Upto Sept'2019)	Remuneration - CS	-	3,42,000
Vikram Singh Thakur	Remuneration - CS	4,77,333	1,70,300
Surana Telecom and Power Limited	Interest Paid	68,50,718	90,90,695
AP Golden Apparels Private Limited	Interest Received	68,42,767	57,52,939
Innova Technologies Private Limited	Interest Received	-	18,17,275
Surana Infocom Private Limited	Investment in shares	6,45,37,182	-
Narender Surana	Sale of shares	7,05,12,845	-
Masanto Containers Private Limited	Divestment in Subsidiary Company	-	11,00,00,000

(Amount in ₹)

Enterprises owned or significantly influenced by key management personnel or their relatives	Nature of transaction	2020-21	2019-20
Surana Telecom and Power Limited	Opening Balance	9,64,89,040	-
	Add: Loan Taken*	35,29,51,495	47,17,09,040
	Less: Loan Repaid*	44,94,40,535	37,52,20,000
	Closing Balance	-	9,64,89,040
	Max Bal O/s at any given point of time	15,92,99,225	47,17,09,040
Subsidiary Companies	Nature of transaction	2020-21	2019-20
METROPOLITAN VENTURES PVT LTD	Opening Balance	-1,27,77,177	6,54,72,823
	Add: Loan Given*	8,15,00,000	3,77,10,000
	Less: Loan Recovered*	-	11,59,60,000
	Closing Balance	6,87,22,823	-1,27,77,177
	Max Bal O/s at any given point of time	6,87,22,823	6,54,72,823
Subsidiary Companies	Nature of transaction	2020-21	2019-20
Scientia Infocom India Private Limited	Opening Balance	23,58,15,023	27,86,61,829
	Add: Loan Given*	11,23,97,033	2,28,60,140
	Less: Loan Recovered*	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

Notes forming part of the Standalone Financial Statements

Enterprises owned or significantly influenced by key management personnel or their relatives	Nature of transaction	2020-21	2019-20
(i) AP Golden Apparels Private Limited	Opening Balance	39,83,93,585	-
	Add: Loan Given*	5,23,46,285	44,39,13,585
	Less: Loan Recovered*	23,19,72,182	4,55,20,000
	Closing Balance	21,87,67,688	39,83,93,585
	Max Bal O/s at any given point of time	30,74,81,464	39,83,93,585
(ii) INNOVA TECHNOLOGIES PVT LTD	Opening Balance	6,18,21,459	-
	Add: Loan Given*	5,02,49,415	9,33,21,459
	Less: Loan Recovered	1,05,50,000	3,15,00,000
	Closing Balance	10,15,20,874	6,18,21,459
	Max Bal O/s at any given point of time	10,82,70,874	6,18,21,459
(iii) TEJAS TECHNOPARK PVT LTD	Opening Balance	6,18,21,459	8,14,63,697
	Add: Loan Given*	5,02,49,415	15,30,94,150
	Less: Loan Recovered*	1,05,50,000	12,01,00,000
	Closing Balance	10,15,20,874	11,44,57,847
	Max Bal O/s at any given point of time	10,82,70,874	11,44,57,847
(iv) Surana Solar limited	Opening Balance	-	-
	Add: Loan Given*	-	3,42,50,500
	Less: Loan Recovered*	-	3,42,50,500
	Closing Balance	-	-
	Max Bal O/s at any given point of time	-	3,42,50,500

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

25. 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.24
26. 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.
27. Earnings Per Share (EPS) (Amount in ₹)

Particulars	2020-21	2019-20
Net Profit after Tax	1,37,29,378	5,96,34,696
Net Profit after Tax available for equity share holders - For Basic and Diluted EPS	1,37,29,378	5,96,34,696
Weighted Average No. Of Equity Shares For Basic EPS	3,19,95,000	3,19,95,000
Weighted Average No. Of Equity Shares For Diluted EPS	3,19,95,000	3,19,95,000
Nominal Value of Equity Shares	2/-	2/-
Basic Earnings Per Equity Share	0.43	1.86
Diluted Earnings Per Equity Share	0.43	1.86

28. 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 31st March, 2021 owing to the pandemic.

Notes forming part of the Standalone Financial Statements

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 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/ real-estate 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 ₹)

Year Ended	On Demand	3 to 12 Months	1 to 5 Years	>5 Years	Total
31-Mar-21					
Borrowings	-	9,85,91,310	-	-	22,60,418
	-	22,60,418	-	-	22,60,418
31-Mar-20					
Borrowings	9,85,91,310	19,18,977	40,21,247	-	10,05,10,287
	9,85,91,310	19,18,977	40,21,247	-	10,05,10,287

30. Due to availment of Section 115BAA of Income Tax Act, the Company has forgone MAT credit in respect of tax paid on deemed income up till AY 2020-21 lying unutilised in the books as on March 31, 2020. However the company has decided

Notes forming part of the Standalone Financial Statements

to account deferred tax assets on the losses carry forward which has earlier been not accounted as there was no virtual certainty that sufficient future taxable income will be available with which such deferred tax asset will be realized within the stipulated period.

31. Delisting: The Promoters have given their intention letter dated 9th February, 2021 for acquisition of all the equity shares held by the public shareholders and subsequently voluntarily delist the Company from the Stock Exchanges. Accordingly, the company and promoters have obtained necessary approvals as required under SEBI (Delisting of Equity Shares) Regulations, 2009 ('Delisting Regulations') and other relevant applicable statutes.

However, the total number of shares tendered by the public shareholders in the delisting offer is less than the minimum number of shares required to be accepted by the acquirers in terms of Regulation 17(1)(a) of the Delisting Regulations. Thus, the delisting offer is failed in terms of Regulation 19(1) of the Delisting Regulations and the equity shares of the company are continued to remain listed on the Stock Exchanges.

32. 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 ₹)

Particulars	31-Mar-21	31-Mar-20
Borrowings (Long term and Short term including Current maturity of Long term Borrowings) Note:14	22,60,418	10,05,10,287
Other Payable (current and non-current, excluding current maturity of long term borrowings) Note: 15,17,18,19	9,11,43,663	6,92,10,501
Less Cash and Cash Equivalents Note: 9	82,01,515	9,51,999
Net Debt (A)	852,02,566	16,87,68,789
Other Equity Note:13	1,07,60,84,270	1,06,23,54,892
Total Capital (B)	1,14,00,74,240	1,12,63,44,892
Capital and Net debt (C = A+B)	1,22,52,76,836	1,29,51,13,681
Gearing ratio (in %) (D= A/C)	6.95	13.03

33. 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,

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

Place: Secunderabad,
Date : 08.06.2021

For and on behalf of the BOD of Bhagyanagar Properties Limited

Narender Surana
Director
DIN: 00075086

Shresha Surana
Chief Financial Officer

Devendra Surana
Whole Time Director
DIN: 00077296

Vikram Singh Thakur
Company Secretary
M.No.: A60261

Independent Auditors' Report

To the Members of **BHAGYANAGAR PROPERTIES LIMITED**
Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated Financial Statements of **BHAGYANAGAR PROPERTIES LIMITED** (herein after referred to as "The Holding Company") and two of its subsidiaries (**SCIENTIA INFOCOM INDIA PRIVATE LIMITED AND METROPOLITAN VENTURES INDIA LIMITED**) (collectively referred to as "the Group"), comprising of the consolidated balance sheet as at 31 March 2021, the consolidated statement of profit and loss including other comprehensive income, the consolidated cash flow statement, the consolidated statement of change in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of other financial information of the subsidiary, the aforesaid consolidated 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 consolidated state of affairs of the Group, as at 31 March 2021, and their consolidated profit including other comprehensive Income, their consolidated cash flows and consolidated statement of 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 Consolidated Financial Statements' section of our report. We are independent of the Group, in accordance with ethical requirement that are relevant to our audit of consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants and are relevant provision of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our Audit of Consolidated Financial Statements of the current period. These matters were addressed in the context of our Audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined there is no key audit matter to be communicated in our report.

Other Information

The Holding 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 Consolidated financial statements and our auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtain in the audit or other wise 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.

Management's Responsibility and those charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the Companies included in Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 respective Board of Directors of the companies included in the group are responsible for overseeing the company's financial reporting process of the Group.

Auditors Responsibilities for the audit of Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 consolidated 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 consolidated 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 opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal 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 Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 consolidated 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 section 143(3) of the Act, we report, to the extent applicable 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 of aforesaid consolidated financial statements.
- b. In our opinion proper books of account as required by law relating to preparation of aforesaid consolidated financial statements have been kept by the Company so far as appears from our examination of those books and the reports.
- c. The Consolidated Balance Sheet, the Consolidated 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 relevant books of account and records maintained for the purpose of preparation of consolidated financial statements.
- d. In our opinion, the aforesaid consolidated 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 of Holding Company as on March 31, 2021, and taken on record by the Board of Directors of Holding Company and the report of the statutory auditors of subsidiary company, incorporated in India, none of the directors of the Group Companies, incorporated in India, is disqualified as on March 31, 2021, from being appointed as a directors in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Group 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 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 consolidated financial statements disclose the impact, if any, of pending litigations on the consolidated financial position of the Group, to the consolidated financial statements.
 - (ii) The Group did not have any long-term contracts including derivative contracts as at March 31, 2021; 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 the sum, required to be transferred, to the Investor Education and Protection Fund by the Group Company, incorporated in India.

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

Rameshchand Jain
(Partner)
Membership No.023019
UDIN: 21023019AAAAGM8899

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")

In conjunction with our audit of the consolidated Financial Statements of the Company as of and for the year ended 31 March 2021, we have audited the internal financial controls over financial reporting of **BHAGYANAGAR PROPERTIES LIMITED** ("the Holding Company") and two of its subsidiaries (**SCIENTIA INFOCOM INDIA PRIVATE LIMITED AND METROPOLITAN VENTURES INDIA LIMITED**) (together referred to as "the Group"), which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and its subsidiary companies, to whom reporting under clause (i) of sub section 3 of section 143 of the Act in respect of the adequacy of the internal financial controls over financial reporting is applicable, which are companies incorporated in India, are 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") issued by ICAI 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 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 in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 Holding Company and its subsidiary company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting 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 ICAI.

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

Rameshchand Jain
(Partner)
Membership No.023019
UDIN: 21023019AAAAGM8899

Place: Secunderabad
Date: 08.06.2021

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2021

(Amount in ₹)

Particulars	Note	As at March 31, 2021	As at March 31, 2020
ASSETS			
Non-current assets			
(a) Property, plant and equipment	5	897,722,957	795,520,635
(b) Financial Assets			
- Loans and Advances	6	437,067,341	575,042,891
		1,334,790,298	1,370,563,526
Current assets			
(a) Financial assets			
- Trade receivables	7	4,720,060	5,928,603
- Cash and cash equivalents	8	9,368,325	1,656,828
(b) Current Tax Assets (net)	9	34,283,220	27,746,211
(c) Other current assets	10	8,174,053	34,104,473
		56,545,658	69,436,115
TOTAL ASSETS		1,391,335,956	1,439,999,641
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	11	63,990,000	63,990,000
(b) Other Equity	12	1,118,539,932	1,099,114,012
Equity attributable to the owners of the Company		1,182,529,932	1,163,104,012
(c) Non-Controlling Interests	13	11,642,118	9,837,566
Total Equity		1,194,172,051	1,172,941,578
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
- Borrowings	14	55,530,472	179,736,826
- Other financial liabilities	15	31,668,285	13,759,926
		87,198,757	193,496,752
Current liabilities			
(a) Financial liabilities			
- Other financial liabilities	16	9,811,174	6,624,058
- Trade Payables	17	2,000,000	4,783,980
(b) Current Tax Liabilities (net)	18	302,805	834,920
(c) Other current liabilities	19	97,851,170	61,318,354
		109,965,149	73,561,312
Total liabilities		197,163,906	267,058,064
TOTAL EQUITY AND LIABILITIES		1,391,335,956	1,439,999,641

Significant accounting policies and key accounting estimates and judgements

1 to 4

See accompanying notes form an integral part of consolidated financial statements.

25 to 35

As per our report of even date attached

For and on behalf of the BOD of Bhagyanagar Properties Limited

For Luharuka & Associates

Chartered Accountants,
Firm Reg No.01882S

Rameshchand Jain
Partner
M. No : 023019

Narender Surana
Director
DIN: 00075086

Devendra Surana
Whole Time Director
DIN: 00077296

Place: Secunderabad,
Date : 08.06.2021

Shresha Surana
Chief Financial Officer

Vikram Singh Thakur
Company Secretary
M.No.:A60261

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 31ST MARCH, 2021

(Amount in ₹)

Sl.No.	Particulars	Note	Year ended March 31, 2021	Year ended March 31, 2020
	INCOME			
I	Revenue from operations	20	63,883,953	143,147,514
II	Other Income	21	13,021,516	22,039,142
III	Total Income (I+II)		76,905,469	165,186,656
	EXPENSES			
IV	Employee benefits expense	22	6,911,490	6,928,210
	Finance costs	23	19,132,791	18,068,559
	Depreciation	5	1,871,899	1,724,625
	Other expenses	24	31,095,660	34,484,532
	Total expenses		59,011,840	61,205,926
V	Profit before tax (III-IV)		17,893,629	103,980,730
VI	Tax expense:			
	Current Tax		2,333,595	17,158,548
	Deferred tax Liability/(Assets)		(22,609,043)	
	Unutilised MAT Credit forgone		25,570,799	(10,205,268)
	Taxes for earlier years		(8,632,195)	-
	Total Tax Expenses		(3,336,844)	6,953,280
VII	Profit for the year (IV-V)		21,230,473	97,027,450
VIII	Other Comprehensive Income			
A	Items that will not be reclassified to profit or loss		-	-
B	Items that will be reclassified to profit or loss		-	-
	OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX		-	-
IX	Total Comprehensive Income for the year (VII+VIII)		21,230,473	97,027,450
	Total Comprehensive Income for the year attributable to:			
	- Owners of the Company		19,425,920	96,327,294
	- Non-controlling interest		1,804,552	700,156
			21,230,473	97,027,450
X	Earning Per Equity Share			
	(a) Basic		0.66	3.03
	(b) Diluted		0.66	3.03

Significant accounting policies and key accounting estimates and judgements

1 to 4

See accompanying notes form an integral part of consolidated financial statements.

25 to 35

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

 Chartered Accountants,
Firm Reg No.01882S

For and on behalf of the BOD of Bhagyanagar Properties Limited
Rameshchand Jain
Partner
M. No : 023019

Narender Surana
Director
DIN: 00075086

Devendra Surana
Whole Time Director
DIN: 00077296

 Place: Secunderabad,
Date : 08.06.2021

Shresha Surana
Chief Financial Officer

Vikram Singh Thakur
Company Secretary
M.No.:A60261

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2021**A. Equity Share capital**

(Amount in ₹)

Particulars	No of shares	Amount
Balance as at 1 April 2019	31,995,000	63,990,000
Changes in equity share capital during 2019-20	-	-
Balance as at 31 March 2020	31,995,000	63,990,000
Balance as at 1 April 2020	31,995,000	63,990,000
Changes in equity share capital during 2020-21	-	-
Balance as at 31 March 2021	31,995,000	63,990,000

B. Other equity

(Amount in ₹)

Particulars	Reserves and Surplus		Total
	Retained Earnings	General Reserve	
Balance at 1 April 2019	79,620,770	825,440,861	905,061,631
Additions during the year:	-	-	-
Profit for the year	96,193,793	-	96,193,793
Other Comprehensive Income (net of tax)	-	-	-
Total Comprehensive Income for the year 2019-20	96,193,793	-	96,193,793
Transfer In/Out of General Reserve	-	96,000,000	96,000,000
Less: Profit/(Loss) of earlier years on divestment of subsidiaries	(1,858,588)	-	(1,858,588)
Balance at 31 March 2020	173,955,975	921,440,861	1,099,114,012
Balance at 1 April 2020	173,955,975	921,440,861	1,099,114,012
Additions during the year:	-	-	-
Profit for the year	19,425,920	-	19,425,920
Other Comprehensive Income (net of tax)	-	-	-
Total Comprehensive Income for the year 2020-21	19,425,920	-	19,425,920
Transfer In/Out of General Reserve	-	-	-
Less: Profit/(Loss) of earlier years on divestment of subsidiaries	(1,858,588)	-	(1,858,588)
Balance as at 31 March 2021	193,381,895	921,440,861	1,118,539,932

Significant accounting policies and key accounting estimates and judgements

1 to 4

See accompanying notes form an integral part of consolidated financial statements.

25 to 35

As per our report of even date attached**For and on behalf of the BOD of Bhagyanagar Properties Limited****For Luharuka & Associates**Chartered Accountants,
Firm Reg No.01882S**Rameshchand Jain**
Partner
M. No : 023019**Narender Surana**
Director
DIN: 00075086**Devendra Surana**
Whole Time Director
DIN: 00077296Place: Secunderabad,
Date : 08.06.2021**Shresha Surana**
Chief Financial Officer**Vikram Singh Thakur**
Company Secretary
M.No.:A60261

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

(Amount in ₹)

Particulars	2020-2021		2019-20	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit (Loss) before Tax and Exceptional Items		17,893,629		103,847,229
Adjustments for Non-Operating Activities:				
Profit on sale of assets	(14,015,621)			
Profit on sale of Investments	(5,975,663)			
Sundry Balances written back	(23,365)			
Profit on divestment of subsidiary	-		1,858,588	
Depreciation	1,871,899		(1,309,855)	
Interest Received	(6,860,007)	(25,002,757)	(7,570,214)	
Operating Profit before Working Capital Changes		(7,109,128)		96,825,748
Movement in Working Capital				
(Increase) / Decrease in trade receivables	1,231,909		(1,739,294)	
(Increase) / Decrease in other current assets	38,707,597		(31,315,517)	
Increase / (Decrease) in other current financial liabilities	3,187,116		(1,457,258)	
Increase / (Decrease) in other non current financial liabilities	12,991,559		(4,933,049)	
Increase / (Decrease) in other current liabilities	28,672,439		25,509,276	
(Increase) / Decrease in long term loans and advances	(200,932)			
Increase / (Decrease) in trade payables	(2,783,980)	81,805,708	3,656,506	(10,279,336)
Cash Generation From Operations		74,696,580		86,546,412
Direct Taxes (Net)		3,732,277		19,398,601
Net Cash from Operating Activities (A)		70,964,303		67,147,811
CASH FLOW FROM INVESTMENT ACTIVITIES				
(Investment)/Divestment in Subsidiaries	-	-	96,000,000	
Purchase of Investment	(64,537,182)			
Sale of Investments	70,512,845			
Purchase of fixed assets	(111,300,000)		(30,390,438)	
Sale of fixed assets	21,241,400		184,208,417	
Interest received	6,860,007		7,570,214	
Net Cash (used in)/from Investing Activities (B)		(77,222,930)		257,388,193
CASH FLOW FROM FINANCING ACTIVITIES				
Proceed from borrowings (net of re-payments)	(124,206,354)		119,999,455	
Loans given to Body Corporate	138,176,482		(493,579,194)	
Net Cash (used in)/from Financing Activities (C)		13,970,128		(373,579,739)
Net Increase / (Decrease) in cash and Cash Equivalents (A+B+C)		7,711,497		(49,043,736)
Cash and Cash Equivalents at the beginning of the year		1,656,828		50,700,564
Cash and Cash Equivalents at the end of the year		9,368,325		1,656,828
Change in Cash and Cash Equivalents		7,711,497		(49,043,736)

Notes:

1. Components of cash and cash equivalents	2020-21	2019-20
Cash in hand	86,016	105,177
Balances with banks	5,782,309	1,551,651
Investment in Liquid Funds	3,500,000	-
Total	9,368,325	1,656,828

As per our report of even date attached

For Luharuka & Associates

Chartered Accountants,
Firm Reg No.01882S

Rameshchand Jain
Partner
M. No : 023019

Place: Secunderabad,
Date : 23.06.2020

For and on behalf of the BOD of Bhagyanagar Properties Limited

Narender Surana
Director
DIN: 00075086

Shresha Surana
Chief Financial Officer

Devendra Surana
Whole Time Director
DIN: 00077296

Vikram Singh Thakur
Company Secretary
M.No.:A60261

SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

1. Corporate Information

Bhayanagar Properties Limited (“the Company”) is a Company registered under the Companies Act, 1956. It is a public limited company domiciled in India and is listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). It was incorporated on 25th April, 2006 having its registered office at 5th Floor, Surya Towers, Sardar Patel Road, and Secunderabad-500003. The company’s CIN No. is U70102TG2006PTC050010. The Company is into the business of buying, selling and leasing of properties.

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. Basis of Consolidation

The consolidated Ind AS financial statements comprise of the M/S Bhayanagar Properties Limited and its two subsidiary companies namely, M/S Scientia Infocom India Private Limited and M/s Metropolitan Ventures India Limited (collectively referred to as “the company” or “the Group”) as at March 31, 2021. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee); Exposure, or rights, to variable returns from its involvement with the investee, and the ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including: The contractual arrangement with the other vote holders of the investee; Rights arising from other contractual arrangements; The Group’s voting rights and potential voting rights, and the size of the group’s holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member’s financial statements in preparing the consolidated financial statements to ensure conformity with the group’s accounting policies. The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March 2021.

Consolidation procedure:

- (a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
- (b) Offset (eliminate) the carrying amount of the parent’s investment in each subsidiary and the parent’s portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- (c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognized in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions. A change in the ownership

interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it: Derecognises the assets (including goodwill) and liabilities of the subsidiary; Derecognises the carrying amount of any non-controlling interests; Derecognises the cumulative translation differences recorded in equity; Recognises the fair value of the consideration received; Recognises the fair value of any investment retained; Recognises any surplus or deficit in profit or loss, and Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities.

4. Significant Accounting Policies:

(a) Business combinations and goodwill

In accordance with Ind AS 101 provisions related to first time adoption, the Group has elected to apply Ind AS accounting for business combinations prospectively from April 1, 2016. As such, Indian GAAP balances relating to business combinations entered into before that date, including goodwill, have been carried forward with minimal adjustment. The same first time adoption exemption is also used for associates and joint ventures. Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred. At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

(b) 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.

(c) 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.

(d) 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.

(e) 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.

(f) 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.

(g) 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;
- 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.

(h) 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.

(i) 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.

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.

(j) 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.

(k) 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.

(l) 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.

(m) 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.

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.

(n) 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.

(o) 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:

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.

(p) 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.

(q) 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.

(r) 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.

(s) 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.

Notes forming part of Consolidated Financial Statements

5 Property, Plant and Equipment

Following are the changes in the carrying value of Property, Plant and Equipment for the Year Ended 31st March 2021

(Amount in ₹)

Particulars	Land	Buildings	Office Equipment	Electrical Installation	Furniture & Fixtures	Plant & Machinery	Computer	Vehicle	Total
Gross carrying Value as at April 01, 2020	765,068,328	16,073,548	76,000	174,634	-	8,587,600	133,898	8,547,580	798,661,588
Additions	111,300,000	-	-	-	-	-	-	-	111,300,000
Disposals	(7,225,779)	-	-	-	-	-	-	-	(7,225,779)
Gross carrying Value as at March 31, 2021	869,142,549	16,073,548	76,000	174,634	-	8,587,600	133,898	8,547,580	902,735,809
Accumulated depreciation as at April 01, 2020	-	1,524,574	31,826	48,543	-	502,450	43,063	990,497	3,140,953
Depreciation	-	239,562	14,440	16,590	-	543,881	42,401	1,015,025	1,871,899
Accumulated depreciation on disposals	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2021	-	1,764,136	46,266	65,133	-	1,046,331	85,464	2,005,522	5,012,852
Net Carrying Value as of March 31, 2021	869,142,549	14,309,412	29,734	109,501	-	7,541,269	48,434	6,542,058	897,722,957

Particulars	Land	Buildings	Office Equipment	Electrical Installation	Furniture & Fixtures	Plant & Machinery	Computer	Vehicle	Total
Gross carrying Value as at April 01, 2019	919,146,028	19,882,444	288,389	316,630	72,193	5,667,600	133,898	6,972,385	952,479,567
Additions	3,000,000	-	-	-	-	25,815,243	-	1,575,195	30,390,438
Disposals	(157,077,700)	(3,808,896)	(212,389)	(141,996)	(72,193)	(22,895,243)	-	-	(184,208,417)
Gross carrying Value as at March 31, 2020	765,068,328	16,073,548	76,000	174,634	-	8,587,600	133,898	8,547,580	798,661,588
Accumulated depreciation as at April 01, 2019	-	3,898,867	219,156	166,849	68,583	27,604	662	69,087	4,450,808
Depreciation	-	254,938	14,440	16,590	-	474,846	42,401	921,410	1,724,625
Accumulated depreciation on disposals	-	(2,629,231)	(201,770)	(134,896)	(68,583)	-	-	-	(3,034,480)
Accumulated depreciation as at March 31, 2020	-	1,524,574	31,826	48,543	-	502,450	43,063	990,497	3,140,953
Net Carrying Value as of March 31, 2020	765,068,328	14,548,974	44,174	126,091	-	8,085,150	90,835	7,557,083	795,520,635

Notes forming part of Consolidated Financial Statements

6 Loans and Advances

(Amount in ₹)

Particulars	As at 31st March, 2021	As at 31st March, 2020
(Unsecured, considered good)		
(a) Loans and advances to Associate Companies	436,496,409	574,672,891
(b) Security Deposit	570,932	370,000
Total	437,067,341	575,042,891

Note: No loans and advances are due from directors or other officers of the company either severally or jointly with any other person.

6(a) Loans and advances to Associate Companies

Name of the Company	Balance as on 31.03.2021	Balance as on 31.03.2020
(ii) Tejas Technopark Private Limited	116,207,847	114,457,847
(ii) AP Golden Apparels Private Limited	218,767,688	398,393,585
(iii) Innova Technologies Private Limited	101,520,874	61,821,459
Total	436,496,409	574,672,891

7 Trade Receivables

Particulars	As at 31st March, 2021	As at 31st March, 2020
Unsecured, Considered Good		
Trade Receivables	4,720,060	5,928,603
Total	4,720,060	5,928,603

7(a) No Trade or other receivables are due from directors or other officers of the company. Further, no trade or other Receivables are due from firms or private companies in which any director is a partner or director or member..

8 Cash and Cash equivalent

Particulars	As at 31st March, 2021	As at 31st March, 2020
(a) Cash & Cash Equivalents		
(i) Cash in Hand	86,016	105,177
(ii) Balances with bank in current accounts	5,782,309	1,551,651
(b) Investment in Mutual Funds	3,500,000	
Total	9,368,325	1,656,828

9 Current Tax Assets (net)

Particulars	As at 31st March, 2021	As at 31st March, 2020
TDS & Advance tax(Net of Provision for Tax)	11,355,070	1,856,305
Minimum Alternate Tax Credit Entitlement	319,107	25,889,906
Deferred Tax Assets	22,609,043	-
Total	34,283,220	27,746,211

10 Other current assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Loans to Staff	120,000	279,000
Deposits-E M D	3,000,000	30,000,000
Advance to Suppliers	3,909,287	2,680,707
Balances with Statutory Authorities	1,144,766	1,144,766
Total	8,174,053	34,104,473

Notes forming part of Consolidated Financial Statements

11 Equity Share Capital

(Amount in ₹)

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number of Shares	Amount	Number of Shares	Amount
Authorized Capital 32,500,000 Equity Shares of Rs. 2/- each	32,500,000	65,000,000	32,500,000	65,000,000
Issued, subscribed and paid-up Capital 31,995,000 equity shares of Rs. 2/- each fully paid up (Options, Contracts and Commitments outstanding - Nil)	31,995,000	63,990,000	31,995,000	63,990,000
Total	31,995,000	63,990,000	31,995,000	63,990,000

a) Terms / rights attached to Equity Shares

The company has only one class of issued equity shares having a par value of Rs.2/- 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	As at	As at	As at
	March 31st, 2021	March 31st, 2021	March 31st, 2020	March 31st, 2020
	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	31,995,000	63,990,000	31,995,000	63,990,000
Cancellation of shares on account of merger	-	-	-	-
Additional Issue if shares during the year	-	-	-	-
Outstanding at the end of the year	31,995,000	63,990,000	31,995,000	63,990,000

c) There were no Bonus issues, forfeited shares and buy back of shares in last five years.

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

Name of the shareholder	As at March 2021		As at March 2020	
	%	No. of shares	%	No. of shares
Surana Infocom Private Limited	13.57	4,342,347	13.57	4,342,347
Namrata Surana	8.52	2,725,837	8.52	2,725,837
Devendra Surana	9.81	3,137,707	9.81	3,137,707
Sunita Surana	7.80	2,497,133	7.80	2,497,133
Narender Surana	11.13	3,559,748	11.13	3,559,748
Manish Surana	7.69	2,459,412	7.69	2,459,412

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 Consolidated Financial Statements

12 Other Equity

(Amount in ₹)

Particulars	Reserves and Surplus		Total
	Retained Earnings	General Reserve	
Balance at 1 April 2019	79,620,770	825,440,861	905,061,631
Additions during the year:	-	-	-
Profit for the year	96,193,793	-	96,193,793
Other Comprehensive Income (net of tax)	-	-	-
Total Comprehensive Income for the year 2019-20	96,193,793	-	96,193,793
Transfer In/Out of General Reserve	-	96,000,000	96,000,000
Less: Profit/(Loss) of earlier years on acquisition of subsidiaries	(1,858,588)	-	(1,858,588)
Balance at 31 March 2020	177,673,151	921,440,861	1,099,114,012
Balance at 1 April 2020	177,673,151	921,440,861	1,099,114,012
Additions during the year:	-	-	-
Profit for the year	19,425,920	-	19,425,920
Other Comprehensive Income (net of tax)	-	-	-
Total Comprehensive Income for the year 2020-21	19,425,920	-	19,425,920
Transfer In/Out of General Reserve	-	-	-
Balance as at 31 March 2021	197,099,071	921,440,861	1,118,539,932

13 Non-Controlling Interests

Particulars	As at March, 2021	As at March, 2020
Opening Balance	9,837,566	9,137,410
Add : Current year's Profit/ (Loss) Account	1,804,552	700,156
	11,642,118	9,837,566

14 Borrowings-Non Current

Particulars	Non Current Portion		Current Maturities*	
	As at March, 2021	As at March, 2020	As at March, 2021	As at March, 2020
(a) Car Loan-Yes Bank	-	2,102,270	2,260,418	1,918,977
(b) PNB Housing Finance Limited	-	80,199,466	-	4,393,811
(c) Car Loan-HDFC Bank	605,582	946,050	340,469	311,270
(d) Loans and advances from Associate Companies	104,012	96,489,040	-	-
(e) HDFC Bank loan	54,820,878	-	7,210,287	-
Total	55,530,472	179,736,826	9,811,174	6,624,058

14(a) Loans and advances from body Corporates

Name of the Company	Balance as on 31.03.2021	Balance as on 31.03.2020
(i) Surana Telecom and Power Limited	-	96,489,040
(ii) Surana Infocom Private Limited	104,012	-
	104,012	96,489,040

14(b) 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 ₹ 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

Notes forming part of Consolidated Financial Statements

14(c) Car Loan-HDFC Bank

Car loan from Yes Bank is availed at 9.16% . The Loan is repayable in 48 equal monthly installments of ₹ 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

14(d) Car Loan-Yes Bank

Car loan from Yes Bank is availed at 8.90% during the current Financial Year. The Loan is repayable in 37 equal monthly installments of ₹ 1,84,000/- starting on 15-03-2018 and ending on 15-03-2022.

15 Other financial liabilities-Non Current

(Amount in ₹)

Particulars	As at March, 2021	As at March, 2020
Unsecured		
Security Deposit	31,668,285	13,759,926
Total	31,668,285	13,759,926

16 Other liabilities

Particulars	As at March, 2021	As at March, 2020
(a) Current Maturities on long term Debt		
(i) Car Loan-Yes Bank	2,260,418	1,918,977
(ii) PNB Housing Finance Limited	-	4,393,811
(iii) Car Loan-HDFC Bank	340,469	311,270
(iv) HDFC Bank Loan	7,210,287	-
Total	9,811,174	6,624,058

17 Trade Payables

Particulars	As at March, 2021	As at March, 2020
For Goods & Services		
Total Outstanding dues of Creditors Other than Micro and Small Enterprises	2,000,000	4,783,980
Total Outstanding dues of Creditors - Micro and Small Enterprises		
Total	2,000,000	4,783,980

18 Current Tax Liabilities (Net)

Particulars	As at March, 2021	As at March, 2020
Provision for Tax (Net of TDS & Advance tax)	302,805	834,920
Total	302,805	834,920

19 Other current liabilities

Particulars	As at March, 2021	As at March, 2020
Statutory dues payable	2,695,740	2,695,740
Other Payables	8,031,757	8,031,757
Provison for Bonus	178,000	178,000
Capital Advance	84,725,160	84,725,160
Accrued Rental Income	2,220,513	2,220,513
Total	97,851,170	61,318,354

Notes forming part of Consolidated Financial Statements

20 Revenue from operations

(Amount in ₹)

Particulars	Period ended March 31, 2021	Period ended March 31, 2020
Lease Rent	49,868,332	42,309,053
Profit on sale of assets	14,015,621	100,838,461
Total	63,883,953	143,147,514

21 Other Income

Particulars	Period ended March 31, 2021	Period ended March 31, 2020
Interest Income	6,860,007	7,570,214
Income from Mutual Fund	-	407,757
Profit on sale of Investments	5,975,663	14,000,000
Miscellaneous Income	162,481	45,040
Sundry Balances written back	23,365	16,131
Total	13,021,516	22,039,142

22 Employee benefit expenses

Particulars	Period ended March 31, 2021	Period ended March 31, 2020
Salaries, Wages and Other Benefits	6,275,212	6,101,434
Staff Welfare Expenses	6,116	7,867
Bonus	178,000	178,000
Contribution to Provident and Other Funds	452,162	640,909
Total	6,911,490	6,928,210

23 Finance Costs

Particulars	Period ended March 31, 2020	Period ended March 31, 2019
Interest expense	15,612,877	17,372,833
Financial Charges	2,946,722	695,726
Interest (IND AS Adjustment)	573,192	-
Total	19,132,791	18,068,559

24 Other Expenses

Particulars	Period ended March 31, 2020	Period ended March 31, 2019
Payments to The Auditor for Statutory Audit	63,600	53,600
for Tax Audit	11,800	10,000
Electricity Expenses	1,624,669	1,912,260
Filing Fees	30,551	26,867
Remuneration to Directors	10,600,000	8,288,000
Professional & Consultancy Fees	382,158	1,251,986
Travelling and Conveyance	6,000	233,209
Rates & Taxes	2,330,739	1,423,738
Repairs and development expenses	13,471,442	18,841,413
Advertisements	15,687	77,014
Director's sitting Fees	97,775	87,500
Miscellaneous Expenses	208,530	921,230
Insurance	224,704	341,526
Postage, telegram & telephone	58,855	77,878
Listing fees	607,537	515,000
Corporate Social Responsibility	1,353,526	-
Sundry Balances Written Off	8,088	423,311
Total	31,095,660	34,484,532

Notes forming part of Consolidated Financial Statements

25 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 ₹)

Particulars	Carrying value		Fair value	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
- Loans	437,067,341	575,042,891	437,067,341	575,042,891
Total Financial Assets	437,067,341	575,042,891	437,067,341	575,042,891
- Borrowings	55,530,472	179,736,826	55,530,472	179,736,826
- Other financial liabilities	31,668,285	13,759,926	31,668,285	13,759,926
Total Financial Liabilities	87,198,757	193,496,752	87,198,757	193,496,752

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

26. Related Party Disclosure

a. Name of the Related Parties and related party relationship

(i) Enterprises owned or significantly influenced by key management personnel or their relatives:

(i) Bhagyanagar India Limited	(x) Andhra Electro Galvanising works
(ii) Surana Telecom and Power Limited	(xi) Shahsons Private Limited
(iii) Surana Infocom Private Limited	(xii) Surana Solar Systems Private Limited
(iv) Surana Solar Limited	(xiii) Innova Technologies Private Limited
(v) Bhagyanagar Green Energy Limited	(xiv) Crescentia Solar Private Limited
(vi) Bhagyanagar Energy & Telecom Private Limited	(xv) Aryavaan Renewable Energy Private Limited
(vii) Tejas Technopark Private Limited	(xvi) N.S Enterprises
(viii) Bhagyanagar Copper Private Limited	(xvii) Surana Woodworks India Private Limited
(ix) AP Golden Apparels Private Limited	(xviii) Bhagyanagar Securities Private Limited

(ii) Key management personnel

- (i) Narender Surana -Director
- (ii) Devendra Surana – Whole-time Director
- (iii) Shresha Surana – Director, Chief Financial Officer
- (iv) Manish Surana - Director
- (v) Vikram Singh Thakur – Company Secretary

(iii) Subsidiary Companies-

- (a) Metropolitan Ventures India Limited and (b) Scientia Infocom India Private Limited

Notes forming part of Consolidated Financial Statements

- b. 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 ₹)

Related Party	Nature of transaction	2020-21	2019-20
Narender Surana	Remuneration- Director	60,00,000	60,00,000
Shresha Surana	Remuneration- CFO	24,00,000	22,88,000
Manish Surana	Remuneration- Director	22,00,000	-
Rohit Jain (Upto Sept'2019)	Remuneration - CS	-	3,42,000
Vikram Singh Thakur	Remuneration - CS	4,77,333	1,70,300
Surana Telecom and Power Limited	Interest Paid	68,50,718	90,90,695
AP Golden Apparels Private Limited	Interest Received	68,42,767	57,52,939
Innova Technologies Private Limited	Interest Received	-	18,17,275
Surana Infocom Private Limited	Investment in shares	6,45,37,182	-
Narender Surana	Sale of shares	7,05,12,845	-
Masanto Containers Private Limited	Divestment in Subsidiary Company	-	11,00,00,000
Enterprises owned or significantly influenced by key management personnel or their relatives Loan Taken			
Enterprises owned or significantly influenced by key management personnel or their relatives Loan Taken	Nature of transaction	2020-21	2019-20
I. Surana Telecom and Power Limited	Opening Balance	9,64,89,040	-
	Add: Loan Taken*	35,29,511,495	47,17,09,040
	Less: Loan Repaid*	44,94,40,535	37,52,20,000
	Closing Balance	-	9,64,89,040
	Max Bal O/s at any given point of time	15,92,99,225	47,17,09,040
Loan Taken			
Loan Taken	Nature of transaction	2020-21	2019-20
II. Surana Infocom Private Limited	Opening Balance	-	-
	Add: Loan Given*	1,04,012	-
	Less: Loan Recovered*	-	-
	Closing Balance	1,04,012	-
	Max Bal O/s at any given point of time	1,04,012	-
Loan Given			
Loan Given	Nature of transaction	2020-21	2019-20
(i) AP Golden Apparels Private Limited	Opening Balance	39,83,93,585	-
	Add: Loan Given*	5,23,46,285	44,39,13,585
	Less: Loan Recovered*	23,19,72,182	4,55,20,000
	Closing Balance	21,87,67,688	39,83,93,585
	Max Bal O/s at any given point of time	30,74,81,464	39,83,93,585

Notes forming part of Consolidated Financial Statements

	Nature of transaction	2020-21	2019-20
(ii) INNOVA TECHNOLOGIES PVT LTD	Opening Balance	6,18,21,459	-
	Add: Loan Given*	5,02,49,415	9,33,21,459
	Less: Loan Recovered	1,05,50,000	3,15,00,000
	Closing Balance	10,15,20,874	6,18,21,459
	Max Bal O/s at any given point of time	10,82,70,874	6,18,21,459
	Nature of transaction	2020-21	2019-20
(iii) TEJAS TECHNOPARK PVT LTD	Opening Balance	11,44,57,847	8,14,63,697
	Add: Loan Given*	17,50,000	15,30,94,150
	Less: Loan Recovered*	-	12,01,00,000
	Closing Balance	11,62,07,847	11,44,57,847
	Max Bal O/s at any given point of time	11,62,07,847	11,44,57,847
	Nature of transaction	2020-21	2019-20
(iv) Surana Solar limited	Opening Balance	-	-
	Add: Loan Given*	-	3,42,50,500
	Less: Loan Recovered*	-	3,42,50,500
	Closing Balance	-	-
	Max Bal O/s at any given point of time	-	3,42,50,500

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

27. 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.26
28. 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.
29. **Earnings Per Share (EPS)**

(Amount in ₹)

Particulars	2020-21	2019-20
Net Profit after Tax	2,12,30,473	9,70,27,450
Net Profit after Tax available for equity share holders - For Basic and Diluted EPS	2,12,30,473	9,70,27,450
Weighted Average No. Of Equity Shares For Basic EPS	3,19,95,000	3,19,95,000
Weighted Average No. Of Equity Shares For Diluted EPS	3,19,95,000	3,19,95,000
Nominal Value of Equity Shares	2	2
Basic Earnings Per Equity Share	0.66	3.03
Diluted Earnings Per Equity Share	0.66	3.03

Notes forming part of Consolidated Financial Statements

30. 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 31st March, 2021 owing to the pandemic.
31. Due to availment of Section 115BAA of Income Tax Act, the Company has forgone MAT credit in respect of tax paid on deemed income uptill AY 2020-21 lying unutilised in the books as on March 31, 2020. However the company has decided to account deferred tax assets on the losses carry forward which has earlier been not accounted as there was no virtual certainty that sufficient future taxable income will be available with which such deferred tax asset will be realized within the stipulated period.
32. **Delisting:** The Promoters have given their intention letter dated 9th February, 2021 for acquisition of all the equity shares held by the public shareholders and subsequently voluntarily delist the Company from the Stock Exchanges. Accordingly, the company and promoters have obtained necessary approvals as required under SEBI (Delisting of Equity Shares) Regulations, 2009 ('Delisting Regulations') and other relevant applicable statutes.

However, the total number of shares tendered by the public shareholders in the delisting offer is less than the minimum number of shares required to be accepted by the acquirers in terms of Regulation 17(1)(a) of the Delisting Regulations. Thus, the delisting offer is failed in terms of Regulation 19(1) of the Delisting Regulations and the equity shares of the company are continued to remain listed on the Stock Exchanges.

33. 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 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/ real-estate 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 2020 and 2019 is the carrying amounts.

Notes forming part of Consolidated Financial Statements

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 ₹)

Year Ended	On Demand	3 to 12 Months	1 to 5 Years	>5 Years	Total
31-Mar-21					
Borrowings	1,04,012	98,11,174	5,54,26,460		6,53,41,646
	1,04,012	98,11,174	5,54,26,460		6,53,41,646
31-Mar-20	5,94,68,550	66,24,058	12,02,68,573	-	18,63,61,181
Borrowings	5,94,68,550	66,24,058	12,02,68,573	-	18,63,61,181

34. 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 ₹)

Particulars	31-Mar-21	31-Mar-20
Borrowings (Long term and Short term including Current maturity of Long term Borrowings) (Note : 14 and 16)	6,53,41,646	18,63,60,884
Other Payable (current and non-current, excluding current maturity of long term borrowings) Note : (15,17,18 and 19)	13,18,22,260	8,06,97,180
Less Cash and Cash Equivalents (Note : 8)	93,68,325	16,56,828
Net Debt (A)	18,77,95,581	26,54,01,236
Equity Share capital	6,39,90,000	6,39,90,000
Other Equity	1,11,85,39,932	1,09,91,14,012
Total Capital (B)	1,18,25,29,932	1,16,31,04,012
Capital and Net debt(C = A+B)	1,37,03,25,513	1,42,85,05,248
Gearing ratio (in %) (D= A/C)	13.70	18.58

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

As per our report of even date attached

For and on behalf of the BOD of Bhagyanagar Properties Limited

For Luharuka & Associates

Chartered Accountants,
Firm Reg No.01882S

Rameshchand Jain
Partner
M. No : 023019

Narender Surana
Director
DIN: 00075086

Devendra Surana
Whole Time Director
DIN: 00077296

Place: Secunderabad,
Date : 08.06.2021

Shresha Surana
Chief Financial Officer

Vikram Singh Thakur
Company Secretary
M.No.:A60261

Form AOC-1

(Pursuant to First proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies / joint ventures

Part "A": Subsidiaries

Sl. No.	Name of the Subsidiary	Scientia Infocom India Private Limited	Metropolitan Ventures India Limited
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as holding Company	Same as holding Company
2	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	N/A	N/A
3	Share Capital	40,000,000	5,000,000
4	Reserves & Surplus	8,508,828	36,638,866
5	Total Assets	387,416,104	112,676,294
6	Total Liabilities	338,907,276	71,037,428
7	Investments	-	-
8	Turnover	43,705,612	-
9	Profit before taxation	9,852,563	(17,872)
10	Provision for taxation	2,333,595	-
11	Profit after taxation	7,518,968	(17,872)
12	Proposed Dividend	-	-
13	% of shareholding	75.999%	99.998%

- 1 Names of subsidiaries which are yet to commence operations - Metropolitan Ventures India Limited
- 2 Names of subsidiaries which have been liquidated or sold during the year - Nil

As per our report of even date attached

**For Luharuka & Associates
Chartered Accountants,
Firm Reg No. 01882S**

**Rameshchand Jain
Partner
M. No: 023019**

Place: Secunderabad,
Date : 08.06.2021

For and on behalf of the BOD of Bhagyanagar Properties Limited

**Narender Surana
Director
DIN: 00075086**

**Shresha Surana
Chief Financial Officer**

**Devendra Surana
Whole Time Director
DIN: 00077296**

**Vikram Singh Thakur
Company Secretary
M.No.:A60261**



If undelivered please return to:
Secretarial Department

BHAGYANAGAR PROPERTIES LIMITED

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