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Name of the Company	GM INFRA VENTURES PVT LTD
Address	Flat no : 304, Aditya Trade Centre Aditya Enclave Road , Ameerpet - 500038.
A/c. Year ended on	31.03.2020
Asstt Year	2020-2021
Status	Company
DOI	11.05.2007
PAN	AACCG8644D

COMPUTATION OF TOTAL INCOME

A. Business Income

1. Net Profit as per Profit and Loss A/c	4,169,960
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ADD :

1	Depreciation debited to P&L A/c considered separately.	38,562
2	Gratuity Provision debited to P&IL Account	74,533
3	Interest on TDS delay payment debited to P&L Account	100
		113,195
		4,283,155

LESS :

1	Depreciation of Fixed Assets as allowable under Income Tax Rules, 1962 (as per Annexure A of Tax Audit Report)	23,963
2	Interest income received considered separately	10,047,490
3	Gratuity paid	966,347
		11,037,800
		(6,754,645)

B. INCOME FROM OTHER SOURCES

Interest income

	10,047,490
Gross Total Income	3,292,845
	Or
Net Taxable Income	3,292,850

Tax on Rs.3292850 @22%	724,427
Add: Cess @ 4 %	28,977
	753,404
Less: TDS	1,045,511
Less: Advance Tax	(292,107)
Refund Due	

Note : Since Tax payable under MAT provisions is less than tax payable under regular provisions of I Tax, the tax payable under MAT provision is ignored and under I.Tax provision the same is being paid.



GM INFRA VENTURES PVT LTD

COMPUTATION OF INCOME AS PER THE PROVISIONS OF SECTION 115JB OF THE INCOME TAX ACT, 1961.		
Net profit after taxation as per profit and loss account		
		3,416,556
Add :		
(a)	Amount of any income tax paid or payable, and the provision therefor	753,404
(b)	Amounts carried to any reserves by whatever name called other than reserve specified under section 33AC	-
(c)	Amount or amounts set aside to provisions made for meeting liabilities, other than ascertained liabilities	-
(d)	Amount by way of provisions for losses of subsidiary Companies	-
(e)	Amount or amounts of dividends as paid or proposed	-
(f)	Amount or amounts of expenditure relatable to any income to which Section 11 or Section 12 apply	-
(g)	Amount of deferred tax	-
(h)	Amount of depreciation	26,399
		<u>779,803</u>
		4,196,359
Less :		
(a)	Amount withdrawn from any reserve or provisions of any such amount is credited to Profit & Loss account	-
(b)	Amount of income to which any of the provisions of section 10 Section 10A or Section 10B or Section 11 or Section 12 apply, if such amount is credited to the Profit and Loss A/c Dividend from Mutual Fund u/s 10(35) Income pertaining to 100% EOU u/s 10A	-
(c)	Depreciation debited to P&L A/c.	26,399
(d)	Amount of loss brought forward or unabsorbed depreciation, whichever is less as per books of account	-
(e)	The amount of profits eligible for deduction under Section 80HHC	-
(f)	The amount of profits eligible for deduction under Section 80HHE	-
(g)	The amount of profits eligible for deduction under Section 80HHF	-
(h)	Deferred Tax Asset	-
	Adjusted book profits	<u>26,399</u>
		4,169,960
	18.5 % thereof	625,494

Independent Auditors' Report

To,
The Members of,
GM Infraventures Private Limited,
Hyderabad.

Report on the Ind AS Financial Statements:

We have audited the accompanying Ind AS financial statements of GM Infra Ventures Private Limited (the “Company”), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income) changes in equity and cash flow statement of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified in The Companies (Indian Accounting Standards) Rules, 2015 as amended under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Auditor's Responsibility:

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2020, and its Total Comprehensive Income (comprising of Profit and Other Comprehensive Income), its cash flow and the changes in



equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government in terms of Section 143(11) of the Act, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us we give a statement on the matters specified in paragraphs 3 and 4 of the Order.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Company has a program of verification of fixed assets to cover once in a financial year. However no such verification is carried out during the year under audit. In view of the above, the question of discrepancies, if any, on such physical verification does not arise.
- (c) The company does not hold any immovable properties hence the question of title does not arise.
- (ii) The company does not hold any inventory hence the requirements of clause (ii) of the Order are not applicable to the Company.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership Firms or other parties covered in the register maintained u/s 189 of the Act, hence the question of grant of such loans being prejudicial to company's interest, schedule of repayment of interest and principal, receipt of principal and interest on regular basis and steps for recovery of overdue amount for more than 90 days as per clause (iii) of the Order does not arise.
- (iv) The company has not granted any loans, investments nor given guarantees/ security, hence the question of compliance with the provisions of Sections 185 and 186 of the Act as per clause (iv) of the Order does not arise.
- (v) The company has not accepted any deposits from public; hence the question of compliance with the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed



thereunder as per clause (v) of the Order does not arise.

- (vi) The company is not required to maintain cost records under sub-section (1) of section 148 of the Act for the operations of the company; hence the requirements of clause (vi) of the Order does not arise.
- (vii) (a) The company is regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Goods and Service Tax, Duty of Customs, duty of Excise, Value Added Tax, Cess and other statutory dues with the appropriate authorities to the extent applicable to it;
- (b) No undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues which have remained outstanding as at 31st March 2020 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues of Income tax or Goods and Service Tax or Duty of Customs or Duty of Excise or value Added Tax which have not been deposited on account of any dispute.
- (viii) The Company has not defaulted in repayment of loans or borrowings from banks. The company has neither borrowed any loans from Financial Institutions, Government nor issued any debentures and consequently the question of default in repayment does not arise.
- (ix) No money was raised by way of initial public offer or further public offer nor the company has raised money by term loan hence the requirements of clause (ix) of the Order are not applicable to the Company;
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The company does not have a Managing Director or whole time director or manager, hence, the provisions of clause (xi) of the Order are not applicable.
- (xii) The Company is not a Nidhi Company. Therefore the provisions of clause (xii) of the Order are not applicable to the Company.



- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties as defined in the Act, are in compliance with the provisions of Sections 177 and 188 of the Act and the disclosure of such transactions is made in the Financial Statements as required by applicable Accounting Standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Hence the requirement of compliance with provisions of Section 42 of the Act and utilisation of amounts so raised for the purpose for which the funds were raised as per clause (xiv) of the Order does not arise.
- (xv) In our opinion, the Company has not entered into any non-cash transactions with directors or persons connected with them; hence the requirement of compliance with the provisions of Section 192 of the Act as per clause (xv) of the Order does not arise.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Therefore the provisions of clause (xvi) of the Order are not applicable to the Company.
- a. As required by Section 143(3) of the Act, we report that:
- We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - 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;
 - The Balance Sheet, Statement of Profit & Loss, the Cash Flow Statement and Statement of Changes in Equity referred to in this report are in agreement with the books of account;
 - In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - On the basis of written representations received from the directors, as on 31st March 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st, March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
 - As per MCA notification dated 13th June, 2017 comment in respect to the adequacy of the internal financial controls over financial reporting of the Company is not required for the company.
 - With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigations which would significantly impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There are no dues required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Hyderabad
Date: 13.08.2020

For DAGLIYA & CO.
Chartered Accountants
(FRN 000671S)



Mayank

(Mayank Jain)
Partner
M No.: 225914

UDIN: 20225914AAAA
MT 7216



GM INFRA VENTURES PVT LTD
Balance Sheet As At 31st March 2020

Particulars	Note No.	As At 31.03.2020	As At 31.03.2019
ASSETS			
(I) Non- current assets			
(a) Plant & Equipment	1	139,620	166,019
(b) Other Intangible assets	1	675	675
(II) Current Assets			
(a) Inventories	2	-	-
(b) Financial Assets			
(i) Trade receivables	3	5,831,312	5,656,339
(ii) Cash and cash equivalents	4	1,012,011	33,927,027
(iii) Others	5	-	111,000
(c) Other current assets	6	174,759,547	151,001,013
		181,743,165	190,862,073
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	7	28,500,000	28,500,000
(b) Other Equity	8	27,332,262	23,915,706
LIABILITIES			
I Non-current liabilities			
(a) Provisions		-	-
I Current Liabilities			
a. Financial Liabilities			
i. Borrowings	9	-	12,716,248
ii. Trade Payables	10	350,000	350,000
iii. Other Financial Liabilities (other then those specified in term (c))	11	-	-
b. Other Current Liabilities	12	125,560,903	125,380,119
c. Current Tax Liabilities (net)	13	-	-
		181,743,165	190,862,073

Significant accounting policies and Notes to Financial Statements from an integral part of the Balance Sheet

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As per our report attached
for Dagliya & Co.
Chartered Accountants
Firm's registration no. 000671S

Mayank Jain

Mayank Jain
Partner

Membership No. 225014

Place: Hyderabad

Date: 13.08.2020



For and behalf of the Board
For GM Infra Ventures Pvt Ltd

G. Yoganand

G. Yoganand

Director

DIN No.00850735

Sudarsan V Maddi

Sudarsan V Maddi

Executive Director

DIN No.00988521

1

UDIN: 20225914 AAAAMT 7216



GM INFRA VENTURES PVT LTD

Statement of Profit and loss account for the year ended 31.03.2020

Particulars	Note No.	For the period ended 31.03.2020	For the year ended 31.03.2019
1 Revenue from operations	14	68,350	23,292,879
2 Other income	15	10,297,490	22,291,413
3 Total Revenue (1+2)		10,365,840	45,584,292
4 Expenses			
(a) Changes in work-in-progress	16	-	1,165,826
(b) Employee benefits expenses	17	2,467,762	3,094,627
(c) Finance costs	18	1,556,264	173,533
(d) Depreciation and Amortisation expense	19	26,399	38,562
(e) Other expenses	20	2,145,455	36,722,127
Total expenses - 4		6,195,880	41,194,675
5 Profit / (Loss) before tax		4,169,960	4,389,617.
6 Tax expense			
a. Current tax	21	753,404	1,681,890
b. Taxes of earlier years			
7 Profit / (Loss) for the year		3,416,556	2,707,727
8 Earning per equity share (Basic and diluted)		1.20	0.95
Number of shares used in computing earnings per share		2,850,000	2,850,000

Significant accounting policies and Notes to Financial Statements from an integral part of the Balance Sheet

22

As per our report attached

for Dagliya & Co.

Chartered Accountants

Firm's registration no. 000671S

Mayank Jain
Mayank Jain
Partner

Membership No. 225914

UDIN: 20225914 AAAAM 77216

Place: Hyderabad

Date: 13.08.2020

For and behalf of the Board

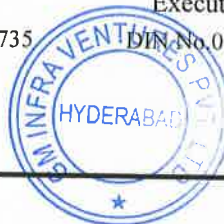
For GM Infra Ventures Pvt Ltd

G. Yoganand
G. Yoganand
Director

DIN No.00850735

Sudarsan V Maddi
Sudarsan V Maddi
Executive Director

DIN No.00988521



GM INFRA VENTURES PVT LTD
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

SL	Particulars	AMOUNT 31.03.2020		AMOUNT 31.03.2019	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit/(Loss) before Tax and Extraordinary Items		4,169,960		4,389,617
	<u>Adjustments for:</u>				
	- Depreciation	26,399		38,562	
	- Interest & Other Finance Charges	1,556,264		173,533	
			1,582,663		212,095
	Operating Profit before Working Capital Changes		5,752,623		4,601,712
	<u>Adjustments for:</u>				
	- (Increase)/Decrease in Inventories	-		-	
	- (Increase)/Decrease in short term and long term advance & deposit	(24,075,895)		(28,988,934)	
	- Increase /(Decrease) in Trade payables	-		(19,856)	
	- Increase /(Decrease) in Trade receivables	(174,973)		555,518	
	- Increase /(Decrease) in Other current and non current liabilities	180,784	(24,070,084)	2,010,325	(26,442,947)
	Cash generated from operation		(18,317,461)		(21,841,235)
	Direct Taxes Paid		(325,044)		10,382,171
	Net Cash from Operating Activities		(18,642,505)		(11,459,064)
B.	Cash Flow from Investing Activities				
	Sale of Assets		-		-
	Investment (made)/sold in Shares		-		-
	Purchase of Fixed Assets		-		-
	Net Cash from Investments Activities		-		-
C.	Cash Flow Financing Activities				
	Borrowing/(repayment) of Short term borrowings	(12,716,248)		12,716,248	
	Issue of equity shares	-		-	
	Redumption of buy back of own equity shares	-		-	
	Redumption surplus towards Dividend	(0)		(17,151,300)	
	Redumption of security premium (Buy back)	0		0	
	Interest & Other Finance Charges	(1,556,264)		(173,533)	
	Net Cash from Financing Activities		(14,272,512)		(4,608,585)
	Net Change in Cash & Cash Equivalent (A+B+C)		(32,915,017)		(16,067,649)
	Opening Balance		33,927,027		49,994,677
	Closing Balance		1,012,011		33,927,027
	Note: (i) Figures in brackets are outflows (ii) Previous Year's figures have been re-grouped or rearranged wherever necessary				

As per our Report of even date.

For Dagliya & Co.

Chartered Accountants

Firm's registration no. 006715

MAYANK JAIN

(MAYANK JAIN)

Partner

Membership No. 225914

UDIN: 20 225914 AA MT 7216

Place: Hyderabad

Date : 13.08.2020

For and on Behalf of the Board

G. Yoganand
G. Yoganand
Director
DIN No. 00850735

Sudarsan V Maddi
Sudarsan V Maddi
Executive Director
DIN No. 00988521



GM INFRA VENTURES PVT LTD

Note no 1 : Plant & Equipment

Fixed Assets	Gross Block			Depreciation			Net block	
	As at 1 April 2019	Additions	Disposals	As at 31 March 2020	As at 1 April 2019	Depreciation charge for the year	As at 31 March 2020	As at 31 March 2019
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets								
Plant & Machinery	130,859	-	-	130,859	67,788	8,961	76,749	63,071
Furniture and Fixtures	271,943	-	-	271,943	201,064	16,252	217,316	70,879
Office equipment	123,348	-	-	123,348	115,995	1,186	117,181	7,353
Computer	536,402	-	-	536,402	511,686	-	511,686	24,716
Total A	1,062,552	-	-	1,062,552	896,533	26,399	922,932	166,019
Intangible Assets								
Computer software	13,500	-	-	13,500	12,825	-	12,825	675
Total B	13,500	-	-	13,500	12,825	-	12,825	675
Total A+B	1,076,052	-	-	1,076,052	909,358	26,399	935,757	166,694
Total Previous year	1,076,052	-	-	1,076,052	832,234	38,562	870,796	205,256
AS AT 01.04.2018	1,070,212	5,840	-	1,076,052	788,325	43,909	832,234	243,818



GM INFRA VENTURES PVT LTD

2. Inventories (valued at lower of cost or net realisable value)

Particulars	31.03.2020	31.03.2019
	Rs.	Rs.
Opening balance		-
Add: Cost incurred during the period	-	1,165,826
	-	1,165,826
Less: Work in Progress trfd to statement of profit & loss	-	1,165,826
	-	-

3. Trade receivables (Unsecured and considered good)

Particulars	31.03.2020	31.03.2019
	Rs.	Rs.
Debts outstanding for a period exceeding six months	5,831,312	5,656,339
Other debts	-	-
	5,831,312	5,656,339

4. Cash and Cash Equivalents

Particulars	31.03.2020	31.03.2019
	Rs.	Rs.
Cash & Bank Balances :		
Balance with banks	758,955	865,860
Fixed Deposit	112061	31,714,319
	A	
Cash in hand	871,016	32,580,179
	B	
Total (A+B)	1,012,011	33,927,027

5. Financial Assets - Others

Particulars	31.03.2020	31.03.2019
	Rs.	Rs.
Advance to Staff	-	111,000
	-	111,000

6. Other Current Assets

(Unsecured and considered good)

Particulars	31.03.2020	31.03.2019
	Rs.	Rs.
Other Current Assets		
a Advance to contractors	505,092	505,092
b Advances / Receivables others	173,027,310	148,840,415
	Total A	
Current Tax (Assets)	173,532,402	149,345,507
TDS Receivable	935,038	817,469
TDS Receivable 19-20 (Net of provision)	292,107	-
Income Tax Refund Due	-	838,037
	B	
Total A + B	174,759,547	151,001,013



7. Equity Share Capital

Particulars	As at	As at
	31.03.2020 Rs.	31.03.2019 Rs.
Authorised		
Equity shares		
5,000,000 (previous year 5,000,000) of Rs. 10 each	50,000,000	50,000,000
	50,000,000	50,000,000
Issued		
Equity shares		
28,50,000 (previous year 28,50,000) of Rs. 10 each	28,500,000	28,500,000
	28,500,000	28,500,000
Subscribed and fully Paid up		
Equity shares		
28,50,000 (previous year 28,50,000) of Rs.10 fully paid up	28,500,000	28,500,000
Grand total	28,500,000	28,500,000

Share capital (continued)

The reconciliation of the number of equity

Particulars	As At 31.03.2020		As At 31.03.2019
	Number		Number
Shares outstanding at the beginning of the year	2,850,000		2,850,000
Shares Issued during the year	-		-
Add: Bonus Shares Issued	-		-
Less: Shares buy back during the year	-		-
Shares outstanding at the end of the year	2,850,000		2,850,000

Terms/right attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. 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.

C.y. nil (Previous years 19,00,000) Equity Shares in aggregate have been bought back in the last five years

The details of shareholders holding more than 5% equity shares are set out below:

Name of Shareholder	As At 31.03.2020	
	No. of Shares held	% of Holding
Manjeera Constuctions Limited	2,850,000	100.00%

As At 31.03.2019	
No. of Shares held	% of Holding
1,966,500	69.00%
883,500	31.00%



8. Other Equity

Particulars	31.03.2020	31.03.2019
	Rs.	Rs.
Capital Redemption Reserve Account		
Opening Balance	9,500,000	9,500,000
Add: Transferred from Securities premium account for buyback of shares	-	-
(Less): Amount utilised for issue of Bonus Shares	-	-
Closing Balance	9,500,000	9,500,000
Securities Premium Account		
Opening Balance	-	-
Less: Amount transferred to Capital redemption reserve account	-	-
Less: Amount utilised for buyback of shares	-	-
Closing Balance	-	-
Surplus / (deficit) in the statement of profit and loss		
Opening Balance	14,415,706	28,859,279
Add: Profit/ (Loss) for the year	3,416,556	2,707,727
Less: Dividend paid	-	14,250,000
Less: Dividend Tax	-	2,901,300
Closing Balance	17,832,262	14,415,706
	27,332,262	23,915,706

9. Borrowings

Particulars	31.03.2020	31.03.2019
	Rs.	Rs.
Current Borrowings - secured		
OBC OD	-	12,716,248
(Against Fixed Deposit)	-	12,716,248

10. Trade Payables

Particulars	31.03.2020	31.03.2019
	Rs.	Rs.
Trade Payables	350,000	350,000
	350,000	350,000

- The Company has not received any intimation from 'Suppliers' regarding their status under the Micro, Small and Medium Enterprises Development

Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid /payable as required under the said Act have not been given.

12. Other Current Liabilities

Particulars	31.03.2020	31.03.2019
	Rs.	Rs.
(a) Advance from customers	76,334,323	75,059,351
(b) Statutory dues payable	407,971	1,492,031
(c) Corpus fund	40,926,400	40,926,400
(d) Other current liabilities		
1) Retention money	77,205	77,205
2) Rental / Security Deposit	7,664,204	7,664,204
3) Outstanding expenses	150,800	160,928
	125,560,903	125,380,119

13. Current Tax Liabilities (net)

Particulars	31.03.2020	31.03.2019
	Rs.	Rs.
Provision for		
Tax on Distributed Income		
Income Tax (net of advance tax and TDS)		-
	-	-



14. Operating revenue

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
	Rs.	Rs.
Revenue from construction	-	1,558,871
Maintenance income	-	21,236,008
Rental income	68,350	498,000
	68,350	23,292,879

15. Other income

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
	Rs.	Rs.
Interest income	10,047,490	21,127,545
Other income	250,000	1,163,868
	10,297,490	22,291,413

16. Change in work - in progress

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
	Rs.	Rs.
Opening stock	-	-
Add: Cost of construction incurred during the year	-	1,165,826
	-	1,165,826
Less: Closing stock	-	-
	-	1,165,826

17. Employee benefit expense

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
	Rs.	Rs.
Salaries, bonus and other allowances	557,333	307,500
Staff welfare expenses	25,800	53,785
Directors remuneration	1,800,000	1,500,000
Gratuity	84,629	1,233,342
	2,467,762	3,094,627



a. The following table sets out the status of the gratuity plan as required under AS 15 (Revised)

	For the year ended 31-03-2020	For the year ended 31/03/2019
Profit & Loss Account		
Current Service Cost	0	960,482
Premium Cost on benefit obligation	74,533	0
Expected return on plan assets	0	0
Net Actuarial (gain). Loss recognized in the year	0	0
Net Benefit expense	74,533	960,482

b. Balance Sheet

i. Details of provision for Gratuity

Change in the present value of the defined benefit obligation are as follows:

Opening defined benefit obligation	960,482	0
Interest cost	74,533	0
Current services cost	0	960,482
Benefits paid	966,347	0
Actuarial (gains)/losses on obligation	5,865	0
closing defined benefit obligation	74,533	960,482.00

ii. The principal assumptions used in determining gratuity and post employment medical benefit obligations for the company's plans are shown below:

Assumptions	%	%
Salary Rise	7	7
Discount rate	7.76	7.76
Attrition Rate	5	5
Avg Past Service	7 Years	7 Years



18. Finance Cost

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
	Rs.	Rs.
Bank charges	3,216	7,638
Interest		
- others	100	18,548
- on Bank OD	1,552,948	147,347
	1,556,264	173,533

19. Depreciation and amortisation expense

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
	Rs.	Rs.
Depreciation of tangible assets	26,399	38,562
	26,399	38,562

20. Other expense

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
	Rs.	Rs.
Communication costs	25,010	27,351
Audit fees	30,000	110,000
Legal and professional fees	1,597,000	402,000
Miscellaneous expenses	187,865	75,640
Repairs and maintenance others	199,389	146,687
Printing and Stationery	15,875	19,700
Security charges	33,000	123,297
Service tax / GST Paid	2,208	2,784
Bad debts written off	-	24,591,574
Sundry balances w/off	(3)	7,359
Rates and taxes	27,550	30,160
Maintenance charges	-	11,136,780
Travel and conveyance	27,561	48,795
	2,145,455	36,722,127

21. Current tax

Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
	Rs.	Rs.
Current tax	753,404	1,452,253
Tax on Distributed Income	-	-
Tax on Buy Back of Shares	-	-
Add / (Less) : Taxes of earlier years w/off	-	229,637
	753,404	1,681,890



GM INFRA VENTURES PRIVATE LIMITED

NOTE NO.22:

STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

(a) Basis of Preparation.

The Financial statements are prepared and presented in accordance with Indian Generally accepted Accounting Policies on an accrual basis under the historical cost convention in compliance with all material aspects of the applicable Accounting Standards as prescribed by the Companies (Accounting) Rules, 2014 and the provisions of the Companies Act, 2013.

(b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcome requiring a material adjustment to the carrying amount of assets or liabilities in future periods.

(c) Tangible fixed assets

The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure relating to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

(d) Depreciation on fixed assets

Depreciation on Fixed Assets (Other than lease hold land) is provided on straight line method on the basis of useful life of the fixed assets as prescribed under schedule II of the Companies Act, 2013, on pro-rata basis.

(e) Intangible assets

An intangible asset is recognized, only when it is probable that future economic benefits attributable to the asset will accrue to the enterprise and the cost can be measured reliably. Intangible assets are stated at cost less accumulated amortization.

Cost of software is amortized on straight line basis over a period of five years.



(f) Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on straight-line basis over the lease term.

(g) Borrowing cost

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 and other costs that an entity incurs in connection with the borrowing of funds.

(h) Inventories

Inventory comprises of costs incurred for unsold properties under development and is valued at lower of cost and net realizable value. Cost includes cost of land, cost of materials, cost of borrowings, services and other related project overheads.

Net realizable value is the estimated selling price in the ordinary course of business, reduced by the estimated cost of completion and costs to affect the sale.

(i) Revenue recognition

Revenue is recognized in relation to the sale of commercial space sold, to the extent it is probable that the economic benefits will flow to the Company demonstrated either by way of an Agreement for Sale (AFS) or when the buyer's investment is adequate enough to demonstrate a commitment to pay.

In accordance with the Guidance Note on Recognition of Revenue by Real Estate Developers issued by the Institute of Chartered Accountants of India (the "ICAI") the Revenue from real estate sales is recognized on the "percentage of completion method".

Estimated project cost includes Revenue share expenses and same has not been finalized by the concern department and hence the revenue to that extent (estimated) has not been recognized.

(j) Taxes on Income

Tax expense comprises of current and deferred tax. Current income tax is measured as the amount expected to be paid to the tax authorities in accordance with the provisions of Indian Income Tax Act, 1961. Deferred tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable



certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each balance sheet date the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

(k) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relating to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(l) Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(m) Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



23 Related parties

a) Names of related parties

Relationship	Name	Balance as on 31.03.2020	Balance as on 31.03.2019
Key management personnel (KMP)	Gajjala Yoganand Sudarshan V Maddi Gajjala Vivekanand Director Executive Director Director		
Related parties	Mrs. Padmavati Maddi (as advance from custo M/s Drugati Yatayat Pvt Ltd (receivable) M/s Greenwish Electricals India Ltd (518,730 - 12,603,066	524,765 3,124,207 10,959,188

b) Transactions with related parties

	Nature of transaction	For Year ended 31 March 2020	For Year ended 31 March 2019
Related parties			
Sudarshan V Maddi	Remuneration	1,800,000	1,500,000
Drugati Yatayat Pvt Ltd	Interest Received	-	412,891
Greenwish Electricals India Ltd	Interest Received	1,643,978	2,533,630
Manjeera Constructions Ltd	Interest Received	5,642,715	-

Details of loans taken and repaid during the year 2019-20

Name of the related party	Relationship	Op.Bal	Taken	Repaid	Closing Balance	Maximum Balance
Manjeera Constructions Ltd	Related parties	0	0	-	-	-

24 Costs considered as part of inventory held for sale

Name of the expenditure	As at and for the year ended March 31,2020	As at and for the year ended March 31,2019
Professional and Consultancy charges	-	-
Contractor charges	715,454	-
Miscellaneous expenses	450,372	-
(Less): trfd to P&L a/c	(1,165,826)	-
Add: Balances brought forward from previous year	-	-
Total	-	-



GM INFRA VENTURES PVT LTD

25. Payments to the auditor as

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
	Rs.	Rs.
Auditor	30,000	110,000
	30,000	110,000

26. Legal & Professional charges include Rs. Nil,/- (p.y Rs.35,000/-) paid to statutory auditors for rendering service on Income Tax matters.

27. Earnings/ Outgoings in foreign currency:

Earnings : Rs. Nil (Previous year Nil)

Outgo : Rs. Nil (Previous year Nil)

28. There are no amounts due and outstanding to be credited to the Investor Education and Protection Fund.

29. The company has carried out impairment exercise during the year and it has not resulted in any adjustment in the books of account since there was no indication of impairment of loss.

30. In the opinion of the Directors, sundry debtors, loans and advances are approximately of the value stated, if realised in the ordinary course of the business. The balance of creditors, debtors, loans and advances are subject to confirmation from the respective parties.

31. The Company is a medium sized company (SMC) as defined in the general instructions in respect of accounting standards notified under the Companies Act 2013. Accordingly the company has complied with the accounting standards as applicable to a small and medium sized company.

32. The Company is engaged in construction activity and its activities are confined to India only. Hence there are no reportable segments of the company.

As per our report attached
for Dagliya & Co.

Chartered Accountants

Firm's registration no. 000671S

Mayank Jain

Mayank Jain
Partner

Membership No. 225914

Place: Hyderabad

Date: 13/08/2020



For and behalf of the Board

For GM Infra Ventures Pvt Ltd

G. Yoganand

G. Yoganand
Director

DIN No.00850735

Sudarsan V Maddi

Sudarsan V Maddi
Executive Director

DIN No.00988521



Schedule of Fixed Assets attached to and forming part of the Balance Sheet as at 31-03-2018(L.T. ACT)

Name of the Assessee
GM INFRA VENTURES PVT LTD

Year ended on
31.03.2020

Asst Year
2020-2021

Annexure - A

Item no. 14

Particulars of Depreciation allowable as per I.T. Act 1961 in respect of each Asset or block of Assets, as the case may be

Description of Asset	Rate of Dep	Actual Cost/WDV as on 31.03.19	Date of Addition date when put to use	Date of Deletion	Amount of Addition	Amount of deletion	Adjustment on Account		Dep Allowable	WDV as on 31.03.20
							Modvat Availed	change in rate of Exc. of currency		
15 % Block	15%	74,582					-	-	11,187	63,395
40 % Block computer	40%	1,240							496	744
10 % Block Furniture & Fittings	10%	122,804							12,280	110,524
		198,626					-	-	23,963	174,663

For DAGLIYA & CO.,
Chartered Accountants

(Partner)



Details Trade Receivables as on 31.03.2020

A-204-BGVShashank Reddy	679503
A-205 Molluru Gangi Reddy & Padmaja	302159
A-203T Narasimha Reddy & T Vijaya	239016
Mrs.Sravani Gundapuneni B-804	220315
B-1103 Chilakalapudi Srinivas	383708
B-1002 M Bala Subba Reddy,Gangi Reddy & MPadmaja	179860
B-507AdityaChandran	88052
G-2DoulatRamChandanmalJ&AjayKumarJ	230840
G-7Dr.K.Srinivas&Dr.K.AnurashaDevi	1899533
Mr.SureshKumarGarg&DineshKumarG-ShopNo.1-A	1275875
MrsS.R. Vijayalaxmi&OthersB-902	252492
M/sDOTCOMWeaversSolutionsPLtdB-1009	79959
	<u>5831312</u>

