S. Venkatadri & Co.
Chartered Accountants
1408, Babukhan Estate,
Basheer Bagh, Hyderabad - 500 001.
Tel : 23237463, 23210182
Fax : 040 - 23296341

Independent Auditor's Report

To,
The Members of
CORPORATE INFRASTRUCTURE SERVICES PRIVATE LIMITED.

Report on the Financial Statements :

We have audited the accompanying financial statements of **CORPORATE INFRASTRUCTURE SERVICES PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's responsibility 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 and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. 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.

Auditor's Responsibility :

Our responsibility is to express an opinion on these 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 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 financial statements are free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the 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 financial statements.

S. Venkatadri & Co.
Firm Reg No 004614S
HYD
Chartered Accountants

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Key audit matters :

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the Financial Year ended March 31, 2021. These matters were addressed in the context of our audit of the 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 that there are no key audit matters to communicate in our audit report.

Opinion :

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2021, its Loss and its cash flows for the year ended on that date.

Report on Other legal and Regulatory requirements :

1. As required by the Companies (Auditor`s Report) Order, 2016, ("the order"), issued by the Central Government of India, in terms of subsection (11) of section 143 of the Companies Act, 2013, we give in Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, We 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 it appears from our examination of those books;

   c. The Balance Sheet and Statement of Profit and Loss and the Cash Flow Statement 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.

   e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 B" and

S. Venkatadri & Co.
Firm Reg No 004614S
HYD
Chartered Accountants

g. 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 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Hyderabad

Date : 06.09.2021

For **S.Venkatadri & Co.,**
Chartered Accountants
Firm's Regn No.004614S

S. Venkatadri & Co. Firm Reg No 004614S HYD Chartered Accountants

(K.SRINIVASA RAO)
PARTNER
M.No.201470
UDIN : 21201470AAAAES7724

S. Venkatadri & Co.
Chartered Accountants

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Annexure "A" to the Independent Auditor's Report

With reference to the Annexure referred to in paragraph 1 under the heading "Report on other legal & Regulatory Requirements" of our Report of even date to the members of **CORPORATE INFRASTRUCTURE SERVICES RIVATE LIMITED,** on the financial statements for the year ended 31st March 2021, We report that :

(i). (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and the nature of its assets. 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 properties are held in the name of company.

(ii). The company did not hold any physical inventories during the year and therefore had no stocks of finished goods, stores, spare parts and raw materials during / at the end of the year.

(iii). The company has not granted any loans, secured or unsecured to the companies, firms or other parties listed in the register maintained under section 189 of the Companies act 2013. Hence provisions of clause (iii)(a),(b)&(c) of the order are not applicable to the company and hence not reported upon.

iv). According to the information and explanations given to us Company has not given any Loans, guarantees, security and not made any investments hence the provisions of clause (iv) of the order are not applicable to the company.

v). The Company has not accepted deposits from the public covered by the provisions of Section 73 to 76 of the Companies Act, 2013.

vi). As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

vii). (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable. Employees State Insurance, Provident Fund, Service Tax, Sales tax, Value added Tax, Duty of Customs, Duty of Excise are not applicable to the company.

(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, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.

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viii). The company has not defaulted in repayment of dues to its Bank in respect of Loans taken by it. There were no dues payable to any financial institution/s.

ix). The Company did not raise any money by way of initial public offer or further public offer. However Term Loans raised during the year have been utilized for the purposes for which it is raised.

x). According to the information and explanation given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of audit.

xi). During the year Company has not paid any Managerial remuneration hence the provisions of clause (xi) of the order is not applicable to the company.

xii). In Our Opinion and according to the explanations given to us, the company is not a Nidhi company. Accordingly, provisions of clause (xii) of the order are not applicable.

xiii). According to the information and explanations given to us and based on the examination of the records of the company, transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013 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, 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 any non-cash transactions with the directors or persons connected with him Accordingly, provisions of clause (xv) of the order are not applicable.

xvi). The company is not required to be registered under section 45-IA of the Reserve bank of India Act, 1934.

Place : Hyderabad

Date : 06.09.2021

For **S.Venkatadri & Co.,**
Chartered Accountants
Firm's Regn No.004614S

(K.SRINIVASA RAO)
P A R T N E R
M.No.201470
UDIN : 21201470AAAAES7724

S. Venkatadri & Co.
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Annexure "B" to the Independent Auditors' Report of even date on the Financial Statements of CORPORATE INFRASTRUCTURE SERVICES PRIVATE LIMITED

Report on the Internal Controls on 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 over financial reporting of **CORPORATE INFRASTRUCTURE SERVICES PRIVATE LIMITED** ("the Company") as of March 31st, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

S. Venkatadri & Co.
Chartered Accountants

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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 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 Company has, 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 March 31st, 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.

Place : Hyderabad

Date : 06.09.2021

For **S. Venkatadri & Co.,**
Chartered Accountants
Firm's Regn No.004614S

(K.SRINIVASA RAO)
PARTNER
M.No.201470
UDIN : 21201470AAAAES7724

Corporate Infrastructure Services Private Limited
Skip House, No. 25/1, Museum Road, Bangalore- 560025
CIN : U70102KA1993PTC014678

Balance Sheet as at March 31, 2021

(Amount in Rs.)

Particulars	Notes	March 31, 2021	March 31, 2020
I. Assets			
(1) Non-current assets			
(a) Property, Plant & Equipments	3	49,75,631	50,40,917
(b) Financial Assets			
(i) Investments	4	1,04,02,262	1,04,02,262
(ii) Loans	5	-	1,70,00,000
(iii) Others	6	8,28,000	8,28,000
(2) Current assets			
(a) Financial Assets			
(i) Loans	7	1,03,47,28,945	7,46,60,134
(ii) Cash and cash equivalents	8	7,98,059	10,91,994
(iii) Others	9	10,96,32,130	2,62,61,043
(b) Other Current Assets	10	66,48,819	4,660
TOTAL ASSETS		**1,16,80,13,846**	**13,52,89,010**
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	11	1,00,00,000	1,00,00,000
(b) Other Equity	12	86,86,774	3,14,88,927
TOTAL EQUITY		**1,86,86,774**	**4,14,88,927**
LIABILITIES			
(1) Non-current liabilities			
Financial Liabilities			
(i) Borrowings	13	1,14,25,80,500	9,31,37,360
(ii) Other financial liabilities	14	1,68,000	1,38,000
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	32,79,904	-
(ii) Other financial liabilities	16	1,58,314	36,000
(b) Short term provisions	17	-	4,84,722
(c) Other liabilities	18	31,40,354	4,001
TOTAL LIABILITIES		**1,14,93,27,072**	**9,38,00,083**
TOTAL EQUITY AND LIABILITIES		**1,16,80,13,846**	**13,52,89,010**
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For S.Venkatadri & Co
Chartered Accountants
Firm Registration Number - 004614S

S. Venkatadri & Co. Firm Reg No 004614S HYD Chartered Accountants

K.Srinivasa Rao
Partner
Membership No.201470

For and on behalf of the Board of Directors of
Corporate Infrastructure Services Private Limited

Ravi Majeti
Director
DIN: 07106220

Ch. Srinivasa Rao

Ch.Srinivasa Rao
Director
DIN: 03497034

Yogesh Kumar
Company Secretary
M.No. F7342

CORPORATE INFRASTRUCTURE SERVICES PVT. LTD.

Place : New Delhi
Date : 6th September'2021

Corporate Infrastructure Services Private Limited
Skip House, No. 25/1, Museum Road, Bangalore- 560025
CIN : U70102KA1993PTC014678

Statement of profit and loss for the year ended March 31, 2021

(Amount in Rs.)

	Particulars	Notes	March 31, 2021	March 31, 2020
I	**Revenue from operations**	19	7,26,000	6,11,000
II	**Other income**	20	12,31,80,532	87,86,270
III	**Total Revenue (I + II)**		12,39,06,532	93,97,270
IV	**Expenses**			
	Depreciation and amortisation expense	3	65,286	65,465
	Finance costs	21	11,16,18,813	1,298
	Other expenses	22	1,79,81,889	1,61,188
	Total expenses (IV)		12,96,65,988	2,27,951
V	**Profit /(Loss) before Tax (III-IV)**		(57,59,456)	91,69,319
VI	**Tax expense:**	23		
	Current tax		25,57,856	8,15,099
	Early Years tax		48,550	19,019
	Deferred Tax		-	-
VII	**Profit/ (Loss) for the period (V - VI)**		(83,65,862)	83,35,201
VIII	**Other comprehensive income**			
	Items that will not to be reclassified to profit or loss in subsequent periods:			
	Re-measurement gains/ (losses)		-	-
	Tax on above		-	-
	Other comprehensive income for the year, net of tax		-	-
	Total comprehensive income for the period, net of tax (VII+VIII)		(83,65,862)	83,35,201
	Earnings per equity share:			
	Basic	35	(8.37)	8.34
	Diluted	35	(8.37)	8.34
	Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For S.Venkatadri & Co
Chartered Accountants
Firm Registration Number - 004614S

S. Venkatadri & Co. Firm Reg No 004614S HYD Chartered Accountants

K.Srinivasa Rao
Partner
Membership No.201470

For and on behalf of the Board of Directors of Corporate Infrastructure Services Private Limited

Ch. Srinivasa Rao

Ravi Majeti
Director
DIN: 07106220

Ch.Srinivasa Rao
Director
DIN: 03497034

Yogesh Kumar
Company Secretary
M.No. F7342

Place : New Delhi
Date : 6th September'2021

CORPORATE INFRASTRUCTURE SERVICES PVT. LTD.

Corporate Infrastructure Services Private Limited
Skip House, No. 25/1, Museum Road, Bangalore- 560025
CIN : U70102KA1993PTC014678

Statement of changes in equity for the year ended March 31, 2021

(Amount in Rs.)

	Equity Share Capital (Note 11)	Retained earnings (Note 12)	Other comprehensive income Remeasurements Gain / Losses, net of tax (Note 12)	Equity component of Compound Financial Instruments-Preference shares (Note 12)	Total
Balance as at March 31, 2020	1,00,00,000	(3,71,23,713)	-	6,86,12,640	4,14,88,927
Profit/(Loss) for the year	-	(83,65,862)	-	-	(83,65,862)
Other comprehensive income	-	-	-	-	-
Equity components of Preference shares	-	-	-	(1,44,36,291)	(1,44,36,291)
Balance as at March 31, 2021	1,00,00,000	(4,54,89,575)	-	5,41,76,349	1,86,86,774

Accompanying notes form integral part of the financial statement.

As per our report of even date attached
For S.Venkatadri & Co
Chartered Accountants
Firm Registration Number - 004614S

S. Venkatadri & Co. Firm Reg No 004614S HYD Chartered Accountants

K.Srinivasa Rao
Partner
Membership No.201470

For and on behalf of the Board of Directors of
Corporate Infrastructure Services Private Limited

Ch. Srinivasa Rao

Ravi Majeti
Director
DIN: 07106220

Ch.Srinivasa Rao
Director
DIN: 03497034

Yogesh Kumar
Company Secretary
M.No. F7342

CORPORATE INFRASTRUCTURE SERVICES PVT. LTD.

Place : New Delhi
Date : 6th September'2021

Corporate Infrastructure Services Private Limited
Skip House, No. 25/1, Museum Road, Bangalore- 560025
CIN : U70102KA1993PTC014678

Cash flow statetement for the year ended March 31, 2021

(Amount in Rs.)

Particular	March 31, 2021	March 31, 2020
Cash flow from operating activities		
Profit before tax	(57,59,456)	91,69,319
Adjustment to reconcile profit before tax to net cash flows		
Fair value of Financial assets and Liabilities	(1,44,36,291)	(1,25,30,782)
Depreciation	65,286	65,465
Interest Expenses	11,16,18,813	-
Operating profit/ (loss) before working capital changes	**9,14,88,352**	**(32,95,998)**
Movement in working capital:		
(Increase)/Decrease in non current financial assets loans	1,70,00,000	-
(Increase)/Decrease in current financial assets loans	(96,00,68,811)	(1,23,50,000)
(Increase)/Decrease in other non current financial assets	(4,84,722)	-
(Increase)/Decrease in other current financial assets	-	(1,29,85,259)
(Increase)/Decrease in other current assets	(9,00,15,246)	-
Increase/(Decrease) in non current financial liability	30,000	-
Increase/(Decrease) in current financial liability	1,22,315	-
Increase/(Decrease) in Other Current liability	31,36,352	(7)
Cash generated from/ (used in) operations	**(93,87,91,760)**	**(2,86,31,264)**
Direct taxes paid (net of refunds)	(26,06,406)	(10,32,883)
Net cash flow from operating activities (A)	**(94,13,98,166)**	**(2,96,64,148)**
Cash flow from investing activities		
Sale / Purchase of Fixed Assets	-	1,76,39,562
Sale / Purchase of Investments	-	-
Net Cash flow used in investing activities (B)	-	**1,76,39,562**
Cash flow from Financing Activities		
Interest paid	(11,16,18,813)	-
loan (repaid) / taken short term borrwings	1,04,94,43,140	-
loan (repaid) / taken long term borrwings	32,79,904	1,25,30,782
Net Cash flow used in financing activities (C)	**94,11,04,231**	**1,25,30,782**
Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	(2,93,935)	5,06,197
Cash and cash equivalents at beginning of the year	10,91,994	5,85,797
Cash and cash equivalents at the end of the year	**7,98,059**	**10,91,994**
Components of cash and cash equivalents		
Balance with banks		
- on current accounts	7,98,059	10,91,994
- on deposit accounts	-	-
- Cash on hand	-	-
Total cash and cash equivalents	**7,98,059**	**10,91,994**

The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

As per our report of even date attached
For S.Venkatadri & Co
Chartered Accountants
Firm Registration Number - 004614S

Venkatadri & Co. Firm Reg No 004614S HYD Chartered Accountants

K.Srinivasa Rao
Partner
Membership No.201470

For and on behalf of the Board of Directors of
Corporate Infrastructure Services Private Limited

Ravi Majeti
Director
DIN: 07106220

Ch. Srinivasa Rao

Ch.Srinivasa Rao
Director
DIN: 03497034

Yogesh Kumar
Company Secretary
M.No. F7342

CORPORATE INFRASTRUCTURE SERVICES PVT. LTD.

Place : New Delhi
Date : 6th September'2021

Corporate Infrastructure Services Private Limited
Skip House, No. 25/1, Museum Road, Bangalore- 560025
CIN : U70102KA1993PTC014678

Statement on Significant Accounting Policies and Notes to the Accounts

1. Corporate Information

Corporate Infrastructure Services Private Limited domiciled in India and incorporated on 26th August'1993 to Carry on the business of providing Corporate Infrastructure Services to Corporate clients, Such as providing office space, maintaining & safe keeping of records, providing conference room, board room facilities, providing apartments, flats, bungalow's and other facilities such as office equipments, vehicles and facilitating payments on behalf of the Corporate clients, to purchase, take on lease or in exchange or otherwise acquire any land, buildings, factories, machinery, vehicles, apparatus, stock in trade and patents, inventories , trademarks, rights, movable or immovable properties of any kind and description which may be required for the business of the company. The company is a subsidiary company of GMR Infratech Private Limited.

2. Significant Accounting Policies

2.1. Basis of Preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified pursuant to section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India.
The financial statements have been prepared and presented on a historical cost convention on an accrual basis, except for the certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in INR, which is the functional currency, except when otherwise indicated.

2.2 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:

a) Expected to be realised or intended to be sold or consumed in normal operating cycle
b) Held primarily for the purpose of trading
c) Expected to be realised within twelve months after the reporting period, or
d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

The company classifies all other assets as non-current.

A liability is current when:
a) It is expected to be settled in normal operating cycle
b) It is held primarily for the purpose of trading
c) It is due to be settled within twelve months after the reporting period, or
d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

S. Venkatadri & Co. Firm Reg No 004614S Chennai

CORPORATE INFRASTRUCTURE SERVICES PVT. LTD.

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.3. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date using valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) In the principal market for the asset or liability, or

b) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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.

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2.4. Revenue from Contract with Customers

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Interest Income

Interest income is recognised on a time proportion basis taking into account the amount of outstanding and the rate applicable

Interest income is recognised using the effective interest rate (EIR) method. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

The EIR (and therefore, the amortised cost of the asset) is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR. The Company recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected life of the instrument.

Dividend Income

Dividend income is recognised when the Company right to receive the payment is established, which is generally when shareholders approve the dividend.

Fees and commission

Fee based income are recognised when they become measurable and when it is probable to expect their ultimate collection.

Commission and brokerage income earned for the services rendered are recognised as and when they are due.

2.5. Taxes on income

Current income tax

Tax expense for the year comprises current and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

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Deferred income tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit and is accounted for using the balance sheet liability model. Deferred tax liabilities are generally recognised for all the taxable temporary differences. In contrast, deferred assets are only recognised to the extent that is probable that future taxable profits will be available against which the temporary differences can be utilised.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

2.6. Property, plant and equipment

The Company has elected to continue with the carrying value determined in accordance with Indian GAAP for all of its property, plant and equipment, intangible assets as deemed cost of such assets at the transition date.

2.7 Depreciation on Property, plant and equipment

i) Leasehold land is depreciated over the unexpired period of lease.

ii) Depreciation has been provided on straight line method on pro-rata basis from the day of put to use over the useful life prescribed under the schedule II of the companies act 2013.

2.8. Finance Costs

Finance costs represents Interest expense recognised by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial liabilities other than financial liabilities classified as FVTPL.

The EIR in case of a financial liability is computed:

a. As the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the gross carrying amount of the amortised cost of a financial liability.

b. By considering all the contractual terms of the financial instrument in estimating the cash flows.

c. Including all fees paid between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Any subsequent changes in the estimation of the future cash flows is recognised in interest income with the corresponding adjustment to the carrying amount of the assets.

Interest expense includes issue costs that are initially recognised as part of the carrying value of the financial liability and amortised over the expected life using the effective interest method.

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2.9. Impairment of non-financial assets

At the end of each reporting period, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication that those assets may have been impaired. If any such indication exists, the recoverable amount, which is the higher of its value in use or its fair value less costs of disposal, of the asset or cash-generating unit, as the case may be, is estimated and impairment loss (if any) is recognised and the carrying amount is reduced to its recoverable amount. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. In assessing the 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 for which the estimates of future cash flows have not been adjusted.

An impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. When an impairment subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but upto the amount that would have been determined, had no impairment loss been recognised for that asset or cash-generating unit. A reversal of an impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.10. Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a 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. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the standalone financial statements.

Provisions and contingent liability are reviewed at each balance sheet.

2.11. Retirement and other employee benefits

Company does not have any employees on its rolls

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2.12.Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction cost and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

Investment in equity instruments issued by subsidiaries and joint ventures are measured at cost less impairment.

Investment in preference shares/debentures of the subsidiaries are treated as equity instruments if the same are convertible into equity shares or are redeemable out of the proceeds of equity instruments issued for the purpose of redemption of such investments. Investment in preference shares/debentures not meeting the aforesaid conditions are classified as debt instruments at amortised cost.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

Financial assets

i.Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii.Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

For financial assets maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the shorter maturity of these instruments.

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Impairment of financial assets

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and fair value through the statement of profit of loss.

The company recognises impairment loss on trade receivables using expected credit loss model, which involves use of provision matrix constructed on the basis of historical credit loss experience as permitted under Ind AS 109 – Impairment loss on investments. For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

iii. De-recognition of financial assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds

On de-recognition of a financial asset in its entirety, the difference between the carrying amounts measured at the date of de-recognition and the consideration received is recognised in statement of profit or loss.

Trade Receivables and Loans:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the Effective Interest Rate ("EIR") method net of any Expected Credit Losses ("ECL"). The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Financial liabilities and equity instruments

i. Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

ii. Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

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iii. Financial Liabilities

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iv. Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

v. De-recognition

A financial liability is derecognised 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 and loss.

Off-setting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.13.Cash and cash equivalents

Cash and cash equivalent in the standalone balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.14.Statement of Cash Flow

The Statement of Cash Flow is reported using the indirect method, whereby the net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The Statement of Cash flows from operating, investing and financing activities of the Company are segregated.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

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2.15.Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the 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 and shares split 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 the equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.16. The Company operates in a single segment i.e. Non-banking financial activity and hence there are no reportable segments as per the requirements of Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.

1. Financial risk management objectives and policies

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include investments, other receivables, cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk management team that advises on financial risks and the appropriate financial risk governance framework for the Company. The risk management team ensures that the Company's financial activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by teams that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised as below.

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 of interest rate risk and currency risk. Financial instruments affected by market risk include borrowings, deposits, trade receivables, trade payables, and other financial assets including derivative financial instruments.

a. 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 following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

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Foreign Currency Risk
Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. Company has no exposure to the risk of changes in foreign exchange rates in respect of Operating, Investing and Financial activities.

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. Financial instruments that are subject to credit risk and concentration thereof principally consist of trade receivables, loans receivables, investments, cash and cash equivalents, derivatives and financial guarantees provided by the Company.

Loan & Advances and Receivables:
The major exposure to credit risk at the reporting date is primarily from loan & advances.

For receivables, as a practical expedient, the Company computes expected credit loss allowance based on a provision matrix. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. Additionally, the Company also computes customer specific allowances at each reporting date.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The ECL is calculated on default probability percentage arrived from the historic default trend. In order to determine the default probability percentage, a simple average of customer wise specific allowances or actual bad debts incurred in succeeding year (derived rates) (whichever is higher) for the preceding three years is considered as a percentage of gross receivables positions of each customer as at reporting date.

Other financial assets
Credit risk from cash and cash equivalents, term deposits and derivative financial instruments is managed by the Company's treasury department/risk management team in accordance with the Company's policy. Investments, in the form of fixed deposits, of surplus funds are made only with banks. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

Liquidity Risk

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company regularly monitors the rolling forecasts and actual cash flows, to ensure it has sufficient funds to meet the operational needs.

The table below summarise the maturity profile of the Company's financial liabilities based on contractually agreed undiscounted cash flows:

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Notes to financial statements for the year ended March 31, 2021

Note 3: Tangible Assets

(Amount in Rs.)

A Reconciliation of Carrying Amount	Freehold Land	Building	Vehicles	Total
Gross block				
Deemed cost as at April 01, 2020	21,65,128	39,17,145	-	60,82,273
Additions	-	-	-	-
Disposals		-	-	-
At March 31, 2021	21,65,128	39,17,145	-	60,82,273
Depreciation				
At April 01, 2020	-	10,41,356		10,41,356
Charge for the year	-	65,286	-	65,286
Disposals	-	-	-	-
At March 31, 2021	-	11,06,642	-	11,06,642
Net block as at March 31, 2020	21,65,128	28,75,789	-	50,40,917
Net block as at March 31, 2021	21,65,128	28,10,503	-	49,75,631

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(Amount in Rs.)

Note 4 - Investments	March 31, 2021	March 31, 2020
Non-current		
Designated at fair value through OCI :		
Quoted Equity Shares		
Avantel Ltd : 400 Nos. (March 2020 :400) Equity shares	1	1
Unquoted Equity Shares		
Vemagiri Power Services Ltd.: 23,000 Nos (March 2020 :23,000) of Rs.10 each fully paid	2,30,000	2,30,000
Spark Capital Limited : 13,685 Nos (March 2020 : 2,737) of Rs.10 each fully paid	4,02,261	4,02,261
Investment in Preference Shares		
B&G Infrastructure Co Pvt Ltd : 10,00,000 (March 2020 : 10,00,000) Non cummulative Redemable Preference shares of Rs.10 each	1,00,00,000	1,00,00,000
	1,06,32,262	**1,06,32,262**
Less: Provision for Impairment in value of investments	**2,30,000**	**2,30,000**
	1,04,02,262	**1,04,02,262**
Aggregate Book Value of Quoted Investments	1.00	1.00
Aggregate Market Value of Quoted Investments		
Aggregate Value of Unquoted Investments	**1,06,32,261**	**1,06,32,261**
Aggregate amount of Impairment in value of Investments	**2,30,000**	**2,30,000**

Note 5 - Loans and Advances		
Carried at amortised cost		
Non current		
Loans and Advance to Others	-	1,70,00,000
	-	**1,70,00,000**
Allownaces for bad and doubtful loans	-	-
Total	-	**1,70,00,000**
Loans With in India		
a) Loans and advance to Public Sector	-	-
b) Loans and advance to Others	-	1,70,00,000
Loans Outside India	-	-
	-	**1,70,00,000**

Note 6 - Other financial assets	March 31, 2021	March 31, 2020
Carried at amortised cost		
Non-current		
Fixed Deposits with Banks	8,28,000	8,28,000
Total	**8,28,000**	**8,28,000**

Note 7 - Loans and Advances	March 31, 2021	March 31, 2020
Current		
Unsecured, considered good		
Loans Given to Related Parties	1,02,45,50,000	6,44,81,189
Loans Given to Others	1,01,78,945	1,01,78,945
	1,03,47,28,945	**7,46,60,134**
Allownaces for bad and doubtful loans	-	-
Total	**1,03,47,28,945**	**7,46,60,134**
Loans With in India		
a) Loans and advances to Public Sector	-	-
b) Loans and advances to Related Parties	**1,02,45,50,000**	6,44,81,189
c) Loans and advance to Others	**1,01,78,945**	1,01,78,945
Loans Outside India		-
Total	**1,03,47,28,945**	**7,46,60,134**

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CORPORATE INFRASTRUCTURE SERVICES PVT. LTD.

Notes to financial statements for the year ended March 31, 2021

(Amount in Rs.)

Note 8 - Cash and Cash Equivalents	March 31, 2021	March 31, 2020
Balance with Banks		
On current accounts	7,98,059	10,91,994
Deposits with original maturity of less than 3 months	-	-
Cash on hand	-	-
	7,98,059	**10,91,994**

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Balance with Banks	March 31, 2021	March 31, 2020
On current accounts	7,98,059	10,91,994
Deposits with original maturity of less than 3 months	-	-
Cash on hand	-	-
	7,98,059	**10,91,994**

Note 9 - Other Current financial assets	March 31, 2021	March 31, 2020
Current		
Interest accrued on deposits	1,155	1,629
Interest receivable on the Loans	10,95,61,585	41,11,714
Rent receivables	69,390	47,700
Other Receivables	-	2,21,00,000
Total	**10,96,32,130**	**2,62,61,043**

Note 10 - Other assets	March 31, 2021	March 31, 2020
Current		
MAT Credit	-	4,660
Advance income tax (net of provisions)	66,48,819	-
	66,48,819	**4,660**

Break up of financial assets carried at amortised cost

Non - current		
Investments (refer note 4)	1,04,02,262	1,04,02,262
Loans (refer note 5)	-	1,70,00,000
Other financial assets (refer note 6)	8,28,000	8,28,000
	1,12,30,262	2,82,30,262
Current		
Loans (refer note 4)	1,03,47,28,945	7,46,60,134
Other financial assets (refer note 6)	10,96,32,130	2,62,61,043
Cash and cash equivalent (refer note 7)	7,98,059	10,91,994
	1,14,51,59,134	10,20,13,171
Total	**1,15,63,89,396**	**13,02,43,433**

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Notes to financial statements for the year ended March 31, 2021

(Amount in Rs.)

Note 11 - Share Capital		March 31, 2021		March 31, 2020
Authorized shares				
50,00,000 (March 31, 2020 - 50,00,000) Equity Shares of Rs.10 Each	50,00,000	5,00,00,000	50,00,000	5,00,00,000
1,61,75000 (March 31, 2020 - 1,61,75000) Preference Shares of Rs.10 Each	1,61,75,000	16,17,50,000	1,61,75,000	16,17,50,000
		21,17,50,000	**2,11,75,000**	**21,17,50,000**

Note 11A - Issued share capital

- **Equity shares**	March 31, 2021		March 31, 2020	
	(No. of Shares)	**Amount**	**(No. of Shares)**	**Amount**
At the beginning of the year	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Issued during the year	-	-	-	
Outstanding at the end of the year	**10,00,000**	**1,00,00,000**	**10,00,000**	**1,00,00,000**

Terms/ rights 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 these shares are entitled to receive dividends as and when declared by the company subject to the approval of the shareholders in the ensuing Annual General Meeting. Each holder shal have voting rights in proportion to the their paid up equity share capital.

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 proportionate to the number of equity shares held by the shareholders.

Note 11B- Details of shareholders holding more than 5% shares in the Company

	March 31, 2021		March 31, 2020	
	Nos.	**% of Holding**	**Nos.**	**% of Holding**
Equity shares of Rs. 10 each fully paid				
GMR Infratech Pvt Ltd	9,10,000	91.00%	9,10,000	91.00%
GMR Bannerghatta Properties Private Limited	90,000	9.00%	90,000	9.00%
	10,00,000	**100.00%**	**10,00,000**	**100.00%**

(Amount in Rs.)

Note 12 - Other Equity	March 31, 2021	March 31, 2020
Retained Earnings / Surplus in the statement of profit and loss		
Balance as per last financial statements	(3,71,23,713)	(4,54,58,914)
Profit/(Loss) for the year	(83,65,862)	83,35,201
Total Retained Profits/ Losses	**(4,54,89,575)**	**(3,71,23,713)**
Items of other comprehensive income recognised directly in retained earnings	-	-
Equity component of Preference Shares		
Balance as per last financial statements	6,86,12,640	8,11,43,422
Add : Current year	(1,44,36,291)	(1,25,30,782)
	5,41,76,349	6,86,12,640
Other Reserves	-	-
Total	86,86,774	3,14,88,927

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CORPORATE INFRASTRUCTURE SERVICES PVT. LTD.

Corporate Infrastructure Services Private Limited
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CIN : U70102KA1993PTC014678

Notes to financial statements for the year ended March 31, 2021

Note 13 - Borrowings	Nos.	March 31, 2021	March 31, 2020
Carried at amortised cost			
Non-current Borrowings			
Liability component of Compound Financial Instrument (8% Non cumulative Redeemable Preference Shares of 10 each) - Subscribed by BBM Estates Pvt. Ltd	1,61,75,000	10,75,73,651	9,31,37,360
Non Convetible Debentures - Secured (Including Accrued Interest)		1,03,50,06,849	-
		1,14,25,80,500	**9,31,37,360**

Secured, unlisted,unrated, redeemable and non-convertible debentures ('NCD') of Rs. 1 Lakh (Rs. 1,00,000) face value each issued to a financial instituion amounting to Rs.1,03,50,06,849 (Including accrued Interest) (March 2020, Rs.Nil). These debentures are secured against the charge on loans and advances of the company to the extent of 1.10 times of the Debentures value and repayable in the month of Nov''2025

Note 14 - Other financial liabilities	March 31, 2021	March 31, 2020
Non Current		
Carried at amortised cost		
Security Deposits	1,68,000	1,38,000
	1,68,000	**1,38,000**

Note 15 - Current Borrowings	March 31, 2021	March 31, 2020
Unsecured		
Loan from Related Parties*	32,79,904	-
(*From Grandhi Enterprises Pvt. Ltd.)		
Loan from Others	-	-
Total current borrowings	**32,79,904**	-
Less: Amount clubbed under "other current financial liabilities	-	-
Net current borrowings	**32,79,904**	-
Aggregate Unsecured loans	1,14,58,60,404	9,31,37,360
Aggregate Secured loans	-	-

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Notes to financial statements for the year ended March 31, 2021

(Amount in Rs.)

Note 16 - Other Current Borrowings	March 31, 2021	March 31, 2020
Current		
Carried at amortised cost		
Interest accrued but not due	1,21,314	-
Audit fee payable	37,000	36,000
Total	**1,58,314**	**36,000**

Note 17 - Provisions	March 31, 2021	March 31, 2020
Current		
Provision for Income Tax	-	4,84,722
	-	**4,84,722**

Note 18 - Other liabilities	March 31, 2021	March 31, 2020
Current		
Statutory Liabilities	31,28,384	4,001
Sundry Creditors	11,970	-
Total	**31,40,354**	**4,001**

Break up of financial liabilities carried at amortised cost

	March 31, 2021	March 31, 2021
Non - current		
Borrowings (Refer note 13)	1,14,25,80,500	9,31,37,360
	1,14,25,80,500	**9,31,37,360**
Current		
Borrowings (Refer note 15)	32,79,904	-
Other financial liability (Refer note 16)	1,58,314	36,000
	34,38,218	**36,000**
	1,14,60,18,718	**9,31,73,360**

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Notes to financial statements for the year ended March 31, 2021

(Amount in Rs.)

Note 19 - Revenue from Operations	March 31, 2021	March 31, 2020
Revenue from operations		
Property Lease Rentals	7,26,000	6,11,000
Total	**7,26,000**	**6,11,000**

Note 20 - Other Income	March 31, 2021	March 31, 2020
Interest income on Financial assets carried at amortised cost		
Interest on Loans	12,21,20,384	32,62,877
Interest on Bank FDs	59,340	60,155
Other non operating income		
Profit on Sale of fixed assets	-	44,60,438
Dividend Income	800	2,800
Miscellaneous Income	10,00,008	10,00,000
Total	**12,31,80,532**	**87,86,270**

Note 21 - Finance cost	March 31, 2021	March 31, 2020
Interest on:		
Loans	11,16,16,984	-
Other Finance Charges	1,829	1,298
Total	**11,16,18,813**	**1,298**

Note 22 - Other expenses	March 31, 2021	March 31, 2020
Bad debts written off	1,70,00,000	-
Certification Charges	-	20,750
Professional Fees	5,09,000	-
Interest on income tax	75,099	72,860
Rates & Taxes	57,170	150
Rates & Taxes - GST	1,29,433	12,393
Rates & Taxes - ROC fee	5,613	12,607
Municipal Tax	-	2,428
NSDL Connection Charges	90,574	-
Trustee Fees	75,000	-
Audit Fees	40,000	40,000
	1,79,81,889	**1,61,188**

(Amount in Rs.)

Payment to auditor	March 31, 2021	March 31, 2020
As auditor:		
Audit fee	40,000	40,000
	40,000	**40,000**

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HYD
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CORPORATE INFRASTRUCTURE SERVICES PVT. LTD.

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Notes to financial statements for the year ended March 31, 2021

(Amount in Rs.)

		March 31, 2021	March 31, 2020
23	**Capital Commitments**		
	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-
	Uncalled liability on shares and other investments partly paid	-	-

		March 31, 2021	March 31, 2020
24	**Contingent Liabilities**		
	Contingent Liabilities (not provided for) in respect of	-	-
	Claims against the company not acknowledged as debt;	-	-
	Other money for which the company is contingently liable		

		March 31, 2021	March 31, 2020
25	**Trade Receivables**		
		-	-

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.

Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Trade receivables are non-interest bearing, if any.

26 Segment Information

The company is engaged primarily in the business of Corporate Infrastructure Services. Considering this the company has one business / geographical segments as per Ind AS 108 "Operating segment".

27 As there are no employees, during the period covered in financials and hence no provision is made for retirement benefits

28 The company does not have any Lease transaction reportable under ind as 116.

29 No Foreign Currency Transaction happened during the periods covered under financials thus no foreign exchange difference arise.

30 Company does not have any pending litigations which would impact its financial position as on March 31, 2021.

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Corporate Infrastructure Services Private Limited
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Notes to financial statements for the year ended March 31, 2021

31 Related Party Transactions:

a) Name of Related Parties and description of relationship:

S.No	Description of Relationship	Name of the Related Party
(i)	Enterprises that control the Company /Holding Company	GMR Infratech Pvt Ltd
	Ultimate Holding Company	GMR Enterprises Pvt Ltd
(ii)	Subsidiary & Fellow Subsidiaries (Direct & Indirect)/Associates/JV'S and others - Where transactions taken place	Kirti Timbers Pvt Ltd Hyderabad Jabilli Properties Pvt. Ltd. GMR Bannerghatta Properties Pvt Ltd. Grandhi Enterprises Pvt. Ltd
(iii)	Enterprises where significant influence exists	Nil
(iv)	Key Management Personnel and their Relatives	Mr. CH.Srinivasa Rao, Director Mr. Ravi Majeti, Director Mr. K.Sreemannarayana, Director Mr. M.V.Srinivas - Director Mr. Yogesh Kumar, Company Secretary (w.e.f 19th February'2021)

b) Profit & Loss account transactions:

Transactions	2020-21	2019-20
Interest Income Received		
GMR Enterprises Pvt Ltd	**8,48,95,949**	32,69,877
Kothavalsa Infraventures Pvt Ltd	**3,72,24,436**	-
Profit on sale of fixed assets		
Hyderabad Jabilli Properties Pvt Ltd	-	44,60,438
Interest Expenses		
Grandhi Enterprises Pvt Ltd	**1,31,150**	-
Loan availed		
Grandhi Enterprises Pvt Ltd	**32,79,904**	-
Loan Given		
GMR Enterprises Pvt Ltd	**2,37,10,00,000**	3,98,00,000
Kothavalsa Infraventures Pvt Ltd	**1,32,41,00,000**	-
Loan Returned Back		
GMR Enterprises Pvt Ltd	**1,57,89,31,189**	7,00,000
Kothavalsa Infraventures Pvt Ltd	**1,15,61,00,000**	-
Period End Balances		
Loans Given		
GMR Enterprises Pvt Ltd	**85,65,50,000**	6,44,81,189
Kothavalsa Infraventures Pvt Ltd	**16,80,00,000**	-
Interest Receivable		
GMR Enterprises Pvt Ltd	**7,51,28,982**	41,11,714
Kothavalsa Infraventures Pvt Ltd	**3,44,32,603**	-
Loans Received		
Grandhi Enterprises Pvt Ltd	**32,79,904**	-
Interest Payable		
Grandhi Enterprises Pvt Ltd	**1,21,314**	-
Other Receivable		
Hyderabad Jabilli Properties Pvt. Ltd	**Nil**	2,21,00,000

a. Transactions and outstanding balances in the nature of reimbursement of expenses incurred by one company on behalf of another have not been considered above.

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CORPORATE INFRASTRUCTURE SERVICES PVT. LTD.

32 Capital management

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

The Company manages its capital structure and makes adjustment in light of changes in economic conditions and the requirements of financial covenants. To maintain and adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

The Company monitors capital using a gearing ratio, which is a net debt divided by total capital plus net debt. The Company's policy is to keep the gearing ratio at an optimum level. The Company includes within net debt interest bearing loans and borrowings, other payables, less cash and cash equivalents.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2021 and March 31, 2020.

Particulars	March 31, 2021	March 31, 2020
Total Borrowings (including current maturities)	1,14,58,60,404	9,31,37,360
Other financial liabilities	34,66,668	6,62,723
Total Debts	**1,14,93,27,072**	**9,38,00,084**
Less: Cash and bank balances	7,98,059	10,91,994
Net debt (A)	**1,14,85,29,013**	**9,27,08,090**
Share Capital	1,00,00,000	1,00,00,000
Other Equity	86,86,774	3,14,88,927
Total Equity (B)	**1,86,86,774**	**4,14,88,927**
Total equity and total debt (C=(A+B))	1,16,72,15,787	13,41,97,016
Gearing Ratio (%) (A/C)	**98.40%**	**69.08%**

33 Financial risk management objectives and policies

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include investments, other receivables, cash and cash equivalents that derive directly from its operations..

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a risk management team that advises on financial risks and the appropriate financial risk governance framework for the Company. The risk management team ensures that the Company's financial activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by teams that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised as below.

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 of interest rate risk and currency risk. Financial instruments affected by market risk include borrowings, deposits, trade receivables, trade payables, and other financial assets including derivative financial instruments.

a. 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 following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

	March 31, 2021		March 31, 2020	
	Increase/decrease in basis points	Effect on profit before tax	Increase/decrease in basis points	Effect on profit before tax
INR				
	+50	Nil	+50	Nil
	(-)50	Nil	(-)50	Nil

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Notes to financial statements for the year ended March 31, 2021

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. Company has no exposure to the risk of changes in foreign exchange rates in respect of Operating, Investing and Financial activities.

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. Financial instruments that are subject to credit risk and concentration thereof principally consist of trade receivables, loans receivables, investments, cash and cash equivalents, derivatives and financial guarantees provided by the Company.

Loan & Advances and Receivables :

The major exposure to credit risk at the reporting date is primarily from loan & advances.

For receivables, as a practical expedient, the Company computes expected credit loss allowance based on a provision matrix. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. Additionally, the Company also computes customer specific allowances at each reporting date.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.The ECL is calculated on default probability percentage arrived from the historic default trend. In order to determine the default probability percentage, a simple average of customer wise specific allowances or actual bad debts incurred in succeeding year (derived rates) (whichever is higher) for the preceding three years is considered as a percentage of gross receivables positions of each customer as at reporting date.

Other financial assets

Credit risk from cash and cash equivalents, term deposits and derivative financial instruments is managed by the Company's treasury department/risk management team in accordance with the Company's policy. Investments, in the form of fixed deposits, of surplus funds are made only with banks. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

Liquidty Risk

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations.The Company regularly monitors the rolling forecasts and actual cashflows, to ensure it has sufficient funds to meet the operational needs.

The table below summarise the maturity profile of the Company's financial liabilties based on contractually agreed undiscounted cash flows:

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company regularly monitors the rolling forecasts and actual cashflows, to ensure it has sufficient funds to meet the operational needs.

The table below summarise the maturity profile of the Company's financial liabilities based on contractually agreed undiscounted cash flows:

As on March 31, 2021	Within 1 year	More than 1 year	Total
Borrowings	32,79,904	1,14,25,80,500	1,14,58,60,404
Trade and Other Payables	-	-	-
Other current financial liabilities	34,66,668	-	34,66,668
	67,46,572	**1,14,25,80,500**	**1,14,93,27,072**
As on March 31, 2020			
Borrowings	-	9,31,37,360	9,31,37,360
Trade and Other Payables	-	-	-
Other current financial liabilities	6,62,723	-	6,62,723
	6,62,723	**9,31,37,360**	**9,38,00,083**

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CORPORATE INFRASTRUCTURE SERVICES PVT. LTD.

34 Fair Values

Accounting classification and fair values

The carrying amount of all current and non current assets and current & Non current liabilities appearing in the standalone financial statements is reasonable approximation of fair values. Such instruments carried at fair value are disclosed below;

(Amount in Rs.)

	Carrying value		Fair value	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Financial assets				
Measured at amortised cost:				
(a) Property, Plant & Equipment	49,75,631	50,40,917	49,75,631	50,40,917
(b) Investments	1,04,02,262	1,04,02,262	1,04,02,262	1,04,02,262
(c) Other non current assets	8,28,000	8,28,000	8,28,000	8,28,000
(d) Cash and cash equivalent	7,98,059	10,91,994	7,98,059	10,91,994
(e) Other Bank balances	-	-	-	-
(f) Other financial assets	11,62,80,949	2,62,65,703	11,62,80,949	2,62,65,703
(g) Loans	1,03,47,28,945	9,16,60,134	1,03,47,28,945	9,16,60,134
Total	**1,16,80,13,845**	**13,52,89,009**	**1,16,80,13,845**	**13,52,89,009**
Financial liabilities				
Measured at amortised cost:				
(a) Borrowings	1,14,58,60,404	9,31,37,360	1,14,58,60,404	9,31,37,360
(b) Other financial liabilities	34,66,668	6,62,723	34,66,668	6,62,723
Total	**1,14,93,27,072**	**9,38,00,084**	**1,14,93,27,072**	**9,38,00,084**

The carrying amount of financial instruments such as cash & cash equivalents, other bank balances and financial assets, and liabilities are considered to be same as their fair value due to their short term nature.

The fair values of financial assets and financial liabilities recorded in the balance sheet in respect of which quoted prices in active markets are available are measured using valuation techniques.

Financial assets measured at amortised cost			
Loans	Level 3	Discounted cash flow	Prevailing interest rates in the market, future payouts, discounting cash flows
Financial liabilities measured at amortised cost			
Borrowings	Level 2	Amortised cost	Prevailing interest rates in the market, future payouts.

B. Fair Value Hierarchy

The following table provides fair value measurement hierarchy of financial instruments as referred in note (A) above:

Quantitative disclosures fair value measurement hierarchy

	Year	Level 1	Level 2	Level 3	Total
Financial assets					
	March 31, 2021	1,04,02,262	-	-	**1,04,02,262**
	March 31, 2020	1,04,02,262	-	-	**1,04,02,262**

a. Short-term financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.

b. Management uses its best judgement in estimating the fair values of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

c. Fair value of mutual funds is determined based on the net asset value of th funds.

d. There have been no transfers between Level 1, Level 2 and Level 3 during the year ended March 31'2021.

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CORPORATE INFRASTRUCTURE SERVICES PVT. LTD.

35 **Earnings per share (EPS)**

a) Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of equity shares outstanding during the year.

b) Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

c) **The following reflects the income and share data used in the basic and diluted EPS computations:**

(Amount in Rs.)

	March 31, 2021	March 31, 2020
Profit / (Loss) attributable to the equity holders of the company	(83,65,862)	83,35,201
Profit/ (Loss) attributable to the equity holders of the parent	(83,65,862)	83,35,201
Weighted average number of equity shares used for computing Earning per share (Basic and diluted)	10,00,000	10,00,000
	10,00,000	10,00,000
Earning per share (Basic) (Rs.)	(8.37)	8.34
Earning per share (Diluted) (Rs.)	(8.37)	8.34
Face value per share (Rs.)	10.00	10.00

36 Remuneration to Auditors:

(Amount in Rs.)

Particulars	2020-21	2019-20
Audit fee	40,000	40,000
Total	40,000	40,000

37 Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosure are required to be made relating to Micro, Small and Medium Enterprises. On the basis of the information and records available with the management, there are no outstanding dues to the Micro, Small and Medium Enterprises development Act, 2006. Disclosure as per Section 22 of "The Micro, Small and Medium Enterprises Development Act, 2006" (as certified by the management).

(Amount in Rs.)

Particulars	March 31, 2021	March 31, 2020
The Principal amount and interest due thereon remaining unpaid to any supplier - Principal Amount - Interest thereon	 Nil Nil	 Nil Nil
The amount of interest paid by the buyer in terms of Section 16, along with the amounts of the payment made to the supplier beyond the appointed day.	Nil	Nil
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	Nil	Nil
The amount of interest accrued and remaining unpaid	Nil	Nil
The amount of further interest remaining due and payable in the succeeding year till the date of finalization of financial statements	Nil	Nil

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Notes to financial statements for the year ended March 31, 2021

38 Previous year figures have been regrouped and reclassified, wherever necessary, to conform to those of the current year.

As per our report of even date
For S.Venkatadri & Co.,
Chartered Accountants
Firm Registration No : 004614S

S. Venkatadri & Co. Firm Reg No 004614S HYD Chartered Accountants

K. Srinivasa Rao
Partner
M.No:201470

Place : New Delhi
Date : 6th September'2021

For and on behalf of the Board of Directors of
Corporate Infrastructure Services Pvt. Ltd

Ch. Srinivasa Rao

Ravi Majeti
Director
DIN.07106220

Ch.Srinivasa Rao
Director
DIN.3497034

Yogesh Kumar
Company Secretory
M.No.F7342

CORPORATE INFRASTRUCTURE SERVICES PVT. LTD.