

# Sumathi Corporate Services Private Limited

F-Block, 105, 1st Floor, Surya Tower,  
Sardar Patel Road, Secunderabad,  
Hyderabad, Telangana -400019

## STATUS

Public Company

## AUDIT REPORT ON STANDALONE FINANCIAL STATEMENTS

## FINANCIAL YEAR

2022-23



## AUDITORS

MAAK & ASSOCIATES

CHARTERED ACCOUNTANTS

601-604, RATNANJALI SQUARE, NR. GLORIA RESTAURANT, PRERNATIRITH DERASAR ROAD,  
PRAHLADNAGAR, AHMEDABAD - 380015

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF  
SUMATHI CORPORATE SERVICES PRIVATE LIMITED  
Report on the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **SUMATHI CORPORATE SERVICES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.



## **Management's Responsibility for the Standalone financial statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

## **Auditor's Responsibility for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





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

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

1. 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 purposes 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, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account and returns.
  - d) In our opinion, the aforesaid standalone financial statements comply with the IND-AS specified under Section 133 of the Act.



- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) 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 has no pending litigations as on 31st March, 2023
  - 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.
  - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
  - (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - (c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
  - (d) The company has not declared dividend during the year so reporting for compliance with section 123 of the Companies Act, 2013 is not applicable.



(e) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
3. As required with reference to the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"), we give in the "Annexure-B" a statement on the matters specified to the extent applicable.

Place: Ahmedabad  
Date: 30-05-2023

For MAAK and Associates  
Chartered Accountants  
FRN: 135024W



**Marmik Shah**

Partner

Membership No: 133926

UDIN: 23133926BGWEUH3230





## ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
  
(B) The Company does not have any intangible assets, so reporting under said clause is not applicable.
- (b) According to information and explanation given to us the company has maintaining proper records showing full particulars of Property, Plant and Equipment.
- (c) The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business and no material discrepancies were noticed on such verification.
- (d) The title deeds of immovable properties are held in the name of Company.
- (e) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year, the clause for revaluation of Property, Plant and Equipment (including Right of Use assets) or intangible assets or both is not applicable.
- (f) No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- (ii) (a) According to the information and explanation given to us, the company is engaged in providing manpower service, and hence there is no inventory, so reporting under said clause is not applicable to the company.  
  
(b) The company does not have any inventory so reporting for maintenance of proper records of inventory and related any material discrepancies on Physical verification is not applicable to the company.



- (iii) (a) According to information and explanation given to us, the Company has granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 within applicable limits.
- (b) In our opinion and according to information and explanations given to us the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- (c) According to information and explanation given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;
- (d) According to information and explanation given to us, there is no overdue amount remaining outstanding as at Balance sheet.
- (e) According to information and explanation given to us the company has not given any loan to the party, the clause for any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties, is not applicable to the company.
- (f) According to information and explanation given to us the company has not granted any loans or advances to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 in the nature of loans either repayable on demand or without specifying any terms or period of repayment;
- (iv) In our opinion and according to information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investment, guarantees and security.
- (v) According to information and explanation given to us, the Company has not accepted any deposits as defined in the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, the provision of Clause 3(v) of the order is not applicable to the Company.
- (vi) The company does not fulfil the requirement of applicability of maintenance of cost records pursuant to rules prescribed by the Central under sub-section (1) of Section 148 of the Companies Act, 2013 and accordingly reporting under said clause is not applicable to the company.





(vii) (a) According to the information and explanations given to us, in respect of statutory dues:

1. The Company has generally been regular in depositing undisputed statutory dues.
2. There were no undisputed amounts payable as at March 31, 2023 for a period of more than six months from the date they became payable.

(b) The Company has no disputed outstanding statutory dues as at 31st March, 2023.

(viii) According to the information and explanations given to us, there is no transactions found which is not recorded in the books of account, so this clause of any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during is not applicable to company;

(ix) (a) In our opinion and according to information and explanations given to us, the Company has not defaulted in the repayment of loans and borrowings to financial institutions and banks.

(b) In our opinion and according to information and explanations given to us the company is not a declared wilful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to information and explanations given to us the company has applied term loans for the purpose for which the loans were obtained;

(d) In our opinion and according to information and explanations given to us the company has not utilised fund raised on short term basis for long term purposes.

(e) In our opinion and according to information and explanations given to us the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, this clause is not applicable to the company.

(f) In our opinion and according to information and explanations given to us the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



- (x) (a) In our opinion and according to information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments).
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or fully, partly optionally convertible debentures and therefore, the reporting under this clause is not applicable to the company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) To the best of our knowledge and according to the information and explanations given to us no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) To the best of our knowledge and according to the information and explanations given to us, there are no whistle-blower complaints received during the year by the company and accordingly, no reporting is required under this clause.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable for all transactions with related parties and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) The company does not fulfil the condition for applicability of Internal audit in accordance with section 138 of companies act, 2023 and hence reporting under said cause is not applicable to the company.
- (b) As the internal audit is not applicable to the company, the reporting under said clause is not applicable to the company.



- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into non-cash transactions with directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the reporting under clause (xvi) of the Order is not applicable to the company.
- (b) In our opinion and according to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly this clause is not applicable to the company.
- (d) The Group does not have any Core Investment Company as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable to the Company.
- (xvii) In our opinion and according to the information and explanations given to us Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) During the year, the M/s MAAK & Associates has been appointed in extra ordinary general meeting (EGM) 2021-22 auditor for the period of one years. i.e. FY 2022-23 in place of retiring auditor M/s Gundla & co. and there are no issues, objections or concerns raised by outgoing auditor.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither





give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) In our opinion and according to the information and explanations given to us, that other than ongoing projects, There were no unspent amounts that are required to transferred unspent amount to a Fund specified in Schedule VII to the Companies Act (the act), in compliance with second proviso to sub section (5) of section 135 of the act.
- (b) There is no unspent amount towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx)(a) of the Order is not applicable to the Company.

**For MAAK and Associates**

Chartered Accountants

FRN: 135024W



**Marmik Shah**

Partner

Membership No: 133926

UDIN: 23133926BGWEUH3230

Place: Ahmedabad

Date: 30-05-2023

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SUMATHI CORPORATE SERVICES PRIVATE LIMITED**

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

1. We have audited the internal financial controls over financial reporting of **SUMATHI CORPORATE SERVICES PRIVATE LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

2. 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". 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**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We have 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.



4. 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.
5. We believe that the audit evidence I/we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:
  - (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
  - (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
  - (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

7. 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 Guidance Note on Audit of reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.





## Opinion

8. 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 31, 2023, 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: Ahmedabad  
Date: 30/05/2023

For, MAAK and Associates  
[Firm Registration No. 135024W]  
Chartered Accountants

  
Marmik Shah  
Partner



Mem. No. 133926

UDIN: 23133926BGWEUH3230

**SUMATHI CORPORATE SERVICES PRIVATE LIMITED**  
CIN:- U93090TG2007PTC053727  
Balance Sheet as at March 31,2023

Particulars	Notes	As at March 31,2023	As at March 31,2022	As at April 1,2022
<b>Assets</b>				
<b>Non-current assets</b>				
Property, plant and equipment	2	24.06	25.88	26.07
Right of use assets	2	17.91	31.35	43.53
<b>Non-current financial assets</b>				
Investments	3	32.05	12.05	0.75
Other financial assets	4	3.75	-	-
Other non-current assets	5	-	-	-
Deferred tax assets (net)	14	5.92	5.94	6.27
		<b>83.69</b>	<b>75.22</b>	<b>76.62</b>
<b>Current assets</b>				
Inventories				
Financial assets				
(i) Investments	3	-	-	-
(ii) Trade receivables	7	9,090.47	5,977.01	4,543.38
(iii) Cash and cash equivalents	8	44.70	86.72	928.21
(iv) Bank balance other than cash and cash equivalents	9	157.54	152.79	510.96
(v) Loans	10	463.96	65.17	-
(vi) Other financial assets	4	255.21	285.32	-
Income tax assets (net)	6	-	4.75	23.35
Other current assets	5	749.87	808.44	779.38
		<b>10,761.76</b>	<b>7,380.20</b>	<b>6,785.28</b>
<b>Total assets</b>		<b>10,845.45</b>	<b>7,455.42</b>	<b>6,861.90</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
Equity share capital	11	450.00	450.00	450.00
Other equity	12	1,269.41	992.12	836.77
<b>Total equity</b>		<b>1,719.41</b>	<b>1,442.12</b>	<b>1,286.77</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Financial liabilities				
(i) Borrowings	16	439.30	549.26	888.70
(ii) Other financial liabilities	13	22.66	37.21	49.83
Provisions		-	-	-
Deferred tax liabilities (net)		-	-	-
Other non-current liabilities		-	-	-
		<b>461.96</b>	<b>586.47</b>	<b>938.53</b>
<b>Current liabilities</b>				
Financial liabilities				
(i) Borrowings	16	3,192.09	1,909.90	1,612.81
(ii) Trade payables	17	5,182.88	2,807.29	28.62
(iii) Other financial liabilities	13	69.41	16.69	-
Provisions		-	-	-
Other current liabilities	15	-	655.90	2,092.69
Liabilities for current tax (net)		11.99	-	-
Other Provisions	18	207.71	37.05	902.48
		<b>8,664.07</b>	<b>5,426.83</b>	<b>4,636.60</b>
<b>Total liabilities</b>		<b>9,126.03</b>	<b>6,013.30</b>	<b>5,575.13</b>
<b>Total equity and liabilities</b>		<b>10,845.45</b>	<b>7,455.42</b>	<b>6,861.90</b>

As per our report of even date  
For MAAK and Associates  
Firm Registration No.: 135024W  
Chartered Accountants

  
CA Marmik Shah  
Partner  
Membership No. 133928

Place: Ahmedabad  
Date: 30/05/2023  
UDIN : 23133926BGWEUH3230

For and on behalf of Board of Directors of  
SUMATHI CORPORATE SERVICES PRIVATE LIMITED

  
SUKUMAR REDDY  
GARLAPATHI  
Managing Director  
DIN:00966068

  
SATYANAKAYANA  
REDDY GARLAPATHI  
Director  
DIN:00966199

Place: Hyderabad Place: Hyderabad  
Date : 30/05/2023 Date : 30/05/2023

## SUMATHI CORPORATE SERVICES PRIVATE LIMITED

CIN:- U93090TG2007PTC053727

Standalone Statement of Profit and Loss for the year ended on March 31, 2023

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Income</b>			
Revenue from operations	19	8,434.47	8,673.05
Other income	20	46.22	10.07
<b>Total income</b>		<b>8,480.69</b>	<b>8,683.12</b>
<b>Expenses</b>			
Cost of material consumed		-	-
Employee benefits expense	21	59.35	61.36
Depreciation and amortization expense		15.26	7.71
Finance costs	22	253.01	237.03
Other expenses	23	7,765.19	8,121.62
<b>Total expense</b>		<b>8,092.81</b>	<b>8,427.71</b>
<b>Profit before exceptional items and tax</b>		<b>387.88</b>	<b>255.41</b>
Exceptional items		-	-
<b>Profit before tax</b>		<b>387.88</b>	<b>255.41</b>
<b>Tax expense/(credit)</b>			
Current Tax	24	111.78	99.96
Adjustment of tax relating to earlier periods		-	-
Deferred tax	24	(1.19)	0.10
Less: MAT credit entitlement		-	-
<b>Total tax expense</b>		<b>110.59</b>	<b>100.06</b>
<b>Profit for the period/year</b>		<b>277.29</b>	<b>155.35</b>
<b>Other comprehensive income</b>			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods			
Re-measurement gains (losses) on Shares of Securities and shares		-	-
Re-measurement gains (losses) on Acturial Valuation of Gratuity		-	-
Income Tax effect		-	-
Fair value gain on FVTOCI financial asset		-	-
Income Tax effect		-	-
<b>Other comprehensive income to be reclassified to profit or loss in subsequent periods</b>		<b>-</b>	<b>-</b>
<b>Other comprehensive income for the period/year</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period/year</b>		<b>-</b>	<b>-</b>
<b>Basic and diluted earnings per equity shares (in Rs.) face value of Rs. 10 each</b>		<b>6.16</b>	<b>3.45</b>

As per our report of even date

For MAAK and Associates  
Firm Registration No.: 135024W  
Chartered Accountants

CA Maimik Shah  
Partner  
Membership No. 133926



Place: Ahmedabad  
Date: 30/05/2023  
UDIN : 23133926BGWEUH3230

For and on behalf of Board of Directors of  
SUMATHI CORPORATE SERVICES PRIVATE LIMITED

SUKUMAR REDDY GARLAPATHI

Managing Director  
DIN:00966068





Place: Hyderabad  
Date : 30/05/2023



SATYANARAYANA  
REDDY GARLAPATHI  
Director  
DIN:00966199

Place: Hyderabad  
Date : 30/05/2023



SUMATHI CORPORATE SERVICES PRIVATE LIMITED CIN:- U93090TG2007PTC053727 Standalone Statement of Cash Flows for the year ended March 31, 2023			Rs. In Lakhs
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022	
<b>Cash flow from operating activities</b>			
Profit before tax as per statement of profit and loss	387.88	255.42	
Dividend Income	(4.47)	-	
Depreciation and amortisation	15.26	7.71	
Interest income	(1.73)	-	
Finance Cost	253.01	237.03	
Realised (gain)/loss on Investment in shares and securities & Mutual Fund	(21.24)	-	
<b>Operating profit before working capital changes</b>	<b>628.71</b>	<b>500.15</b>	
<b>Movements in working capital :</b>			
(Increase)/decrease in trade receivables	(3,113.46)	(1,433.63)	
(Increase)/decrease in financial assets	26.35	-	
(Increase)/decrease in other assets	58.59	(33.13)	
Increase/(decrease) in trade payables	2,375.59	(26.65)	
Increase/(decrease) in other liabilities	(754.50)	(1,139.70)	
Increase/(decrease) in provisions	270.45	1,956.38	
Increase/(decrease) in financial liabilities	38.16	-	
<b>Cash generated from operations</b>	<b>(470.10)</b>	<b>(176.58)</b>	
Direct taxes (paid)/refund (net)	(99.79)	(99.96)	
<b>Net cash Inflow / (Outflow) from operating activities (A)</b>	<b>(569.89)</b>	<b>(276.54)</b>	
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipments (Including capital work in progress, capital advances and capital creditors)	(15.26)	(7.53)	
Proceeds from sale of fixed assets	1.82	-	
Increase In Investment	(88.90)	(0.20)	
Investment in Shares and Security	(11.10)	-	
Loan given	(398.79)	-	
Interest received	1.73	-	
Sale of Investment in Mutual Fund	101.24	-	
Dividend Received	4.47	-	
Increase In Right of Use of Asset	13.43	-	
Other Non Current Asset	-	19.25	
<b>Net cash Inflow from investing activities (B)</b>	<b>(391.35)</b>	<b>11.53</b>	
<b>Cash flows from financing activities</b>			
Increase/Decrease in Long Term Borrowings	1,172.23	(339.44)	
Finance Cost	(253.01)	(237.03)	
<b>Net cash Inflow from financing activities (C)</b>	<b>919.22</b>	<b>(576.47)</b>	
<b>Net increase / (decrease) in cash &amp; cash equivalents (A + B + C)</b>	<b>(42.02)</b>	<b>(841.48)</b>	
Cash and cash equivalents at the beginning of the year	86.72	928.21	
<b>Cash and cash equivalents at the end of the period</b>	<b>44.70</b>	<b>86.72</b>	
<b>Notes:</b>			
Component of cash and cash equivalents			
Cash on hand	32.73	1.18	
Balances with scheduled bank			
On current accounts	11.97	85.54	
Balance in escrow account			
Other bank balance			
<b>Cash and Cash Equivalents at the End of the period</b>	<b>44.70</b>	<b>86.72</b>	
Summary of significant accounting policies refer note 2.2			
(1) The Statement of Cash flows has been prepared under the Indirect method as set out in Ind AS 7 – Statement of Cash flows notified under section 133 of The Companies Act, 2013, read together with paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended).			
(2) Disclosure required under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2015 (as amended) is presented in note -21 of Accounting Policy.			
(3) Previous year figures are regrouped/reclassified wherever necessary.			
As per our report of even date			
For, MAAK and Associates Firm Registration No. : 135024W Chartered Accountants  CA Marmik shah Partner Membership No. : 133926  Place: Ahmedabad Date: 30/05/2023 UDIN : 23133926BGWEUH3230	For and on behalf of Board of Directors of SUMATHI CORPORATE SERVICES PRIVATE LIMITED  SUKUMAR REDDY GARLAPATHI Managing Director DIN:00966068  SATYANARAYANA REDDY GARLAPATHI Director DIN:00966199 Place: Hyderabad Date : 30/05/2023		

SUMATHI CORPORATE SERVICES PRIVATE LIMITED  
CIN:- U93090TG2007PTC053727  
Standalone Statement of Changes in Equity for the year ended March 31, 2023

Rs. in Lakhs

Particulars	Equity share capital	Retained earning	Total
Balance as at March 31, 2021	450.00	841.63	1,291.63
Profit for the year	-	155.35	155.35
IND AS Adjustment	-	-4.86	-
Other comprehensive income	-	-	-
Dividend Distributed	-	-	-
Total comprehensive income for the year	-	992.12	1,446.98
Balance as at March 31, 2022	450.00	992.12	1,442.12
Profit for the year	-	277.29	277.29
Other comprehensive income	-	-	-
IND AS Adjustment	-	-	-
Balance as at March 31, 2023	450.00	1,269.41	1,719.41

The accompanying notes form an integral part of financials statements

As per our report of even date

For, MAAK and Associates

Firm Registration No. : 135024W

Chartered Accountants

CA Marmik shah

Partner

Membership No. : 133926

Place: Ahmedabad

Date: 30/05/2023



For and on behalf of Board of Directors of  
SUMATHI CORPORATE SERVICES PRIVATE LIMITED

SUKUMAR REDDY GARLAPATHI  
Managing Director  
DIN:00966068

Place: Hyderabad

Date : 30/05/2023

SATYANARAYANA REDDY GARLAPATHI  
Director  
DIN:00966199

Place: Hyderabad

Date : 30/05/2023



SUMATHI CORPORATE SERVICES PVT.LTD.,  
CIN:- U93090TG2007PTC053727

Note : 2 TANGIBLE ASSETS SCHEDULE FOR THE YEAR 2022-23

S.No.	Particulars of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As on 01.04.2022	Additions	As on 31.03.2023	Up to 31.03.2022	For the Year	Upto 31.03.2023	As on 31.03.2023	As on 31.03.2022
1	Furniture	1.13	-	1.13	1.10	0.01	1.11	0.02	0.03
2	Computers	28.64	-	28.64	28.47	0.11	28.58	0.06	0.18
3	Vehicles	24.43	-	24.43	11.01	1.21	12.22	12.20	13.41
4	Equipment	25.94	-	25.94	13.68	0.49	14.17	11.77	12.26
	<b>Total</b>	<b>80.14</b>	<b>-</b>	<b>80.14</b>	<b>54.26</b>	<b>1.82</b>	<b>56.08</b>	<b>24.06</b>	<b>25.88</b>
	<b>Right Of Use Of Assets</b>	<b>73.04</b>	<b>-</b>	<b>73.04</b>	<b>35.82</b>	<b>13.43</b>	<b>49.26</b>	<b>17.91</b>	<b>37.21</b>





SUMATHI CORPORATE SERVICES PRIVATE LIMITED  
CIN: U93090TG2007PTC053727  
Notes to Standalone Financials statements for the year ended on March 31, 2023

		As at March 31, 2023 Rs. in Lakhs	As at March 31, 2022 Rs. in Lakhs	As at April 1, 2022 Rs. in Lakhs
3	Investments			
	<u>Non Current</u>			
	Investment in equity share of Subsidiary companies			
	Sumathi Waste Management Services Private Limited (9,500 shares of Rs.10 each)	0.95	0.95	0.75
	Sumathi Bright shine Airport Services Private Limited (1,11,000 shares of Rs.10 each)	11.10	11.10	-
	Other Investment			
	Neeladri Chit Fund Private Limited	20.00	-	-
		32.05	12.05	0.75
4	Other financial assets			
	<u>Non-current</u>			
	Rent Deposit	3.75	-	-
		3.75	-	-
	<u>Current</u>			
	Tender Deposits	255.21	285.32	-
		255.21	285.32	-
5	Other assets			
	<u>Current</u>			
	Advance To Suppliers	649.16	717.62	669.93
	Others (Unsecured)			
	Balances with statutory/ Government authorities	100.71	90.62	90.20
	Interest on Term Loan During Moratorium Period	-	-	19.25
		749.87	808.44	779.38
6	Income tax assets (net)			
	Advance income tax (Net of provision for taxation)	-	4.75	23.35
		-	4.75	23.35
7	Trade receivables			
	<u>Current</u>			
	Unsecured considered good unless stated otherwise			
	- from others	9,090.47	5,977.01	4,543.38
		9,090.47	5,977.01	4,543.38

Trade receivables ageing schedule for March 31, 2023

Particulars	Outstanding For Following periods from Due Date of Payment						Total
	No Due	Less than 6 months	6 Months - 1 year	1-2 Years	2-3 Years	More than 3 years	
Undisputed Trade receivables - Considered good	-	5,267.47	606.60	3,022.35	156.28	37.77	9,090.47
Undisputed Trade receivables - Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade receivables - Considered good	-	-	-	-	-	-	-
Disputed Trade receivables - Considered Doubtful	-	-	-	-	-	-	-

Trade receivables ageing schedule for March 31, 2022

Particulars	Outstanding For Following periods from Due Date of Payment						Total
	No Due	Less than 6 months	6 Months - 1 year	1-2 Years	2-3 Years	More than 3 years	
Undisputed Trade receivables - Considered good	-	3,380.11	975.24	1,397.31	198.12	26.24	5,977.01
Undisputed Trade receivables - Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade receivables - Considered good	-	-	-	-	-	-	-
Disputed Trade receivables - Considered Doubtful	-	-	-	-	-	-	-

8 Cash and cash equivalents

Balances with banks:  
Balance With Bank  
Cheque in hand  
Cash on hand

	As at March 31, 2023 Rs. in Lakhs	As at March 31, 2022 Rs. in Lakhs	As at April 1, 2022 Rs. in Lakhs
	11.97	85.54	887.23
	22.73	1.14	40.97
	44.70	86.72	928.21

9 Bank balances other than cash and cash equivalents

Deposits with original maturity over 3 months but less than 12 months  
Fixed deposit with banks

	As at March 31, 2023 Rs. in Lakhs	As at March 31, 2022 Rs. in Lakhs	As at April 1, 2022 Rs. in Lakhs
	157.54	152.79	510.96
	157.54	152.79	510.96



SUMATHI CORPORATE SERVICES PRIVATE LIMITED  
CIN:- U93090TG2007PTC053727  
Notes to Standalone Financials statements for the year ended on March 31, 2023

10	Loans	As at March 31, 2023 Rs. In Lakhs	As at March 31, 2022 Rs. In Lakhs	As at April 1, 2022 Rs. In Lakhs	
	<u>Current</u>				
	Loan to subsidiaries	463.96	65.17	-	
		463.96	65.17	-	
11	Share capital	As at March 31, 2023 Rs. In Lakhs	As at March 31, 2022 Rs. In Lakhs	As at April 1, 2022 Rs. In Lakhs	
(A)	Authorised 45,00,000 Equity shares of Rs.10/- each.	450.00	450.00	450.00	
		450.00	450.00	450.00	
(B)	Issued, subscribed and fully paid up shares 45,00,000 Equity shares of Rs.10/- each.	450.00	450.00	450.00	
		450.00	450.00	450.00	
(C)	(c) Reconciliation of the number of Equity Shares outstanding:				
	Particulars	No. of Shares	No. of Shares		
	At the beginning of the year	45,00,000	45,00,000		
	Add: Issued during the year	-	-		
	Less: Shares Redeemed / Bought back during the year	-	-		
	Less: Shares Cancelled	-	-		
	Shares outstanding at the end of the year	45,00,000	45,00,000		
(D)	Details of shareholder holding more than 5% shares in the Company				
	Particulars	As at March 31, 2023		As at March 31, 2022	
		No.	% of Holding	No.	% of Holding
	Caspian Corporate Services Ltd.	45,00,000	100%	-	-
	G Sukumar Reddy	-	0%	36,45,000	81.00%
	G Satyanarayana Reddy	-	0%	8,55,000	19.00%
(F)	Details of Shareholding of Promoters as at March 31, 2023				
	Promoter Name	No. of Shares	% of total shares	% Change Increase/ (Decrease) during the year	
	Caspian Corporate Services Ltd.	45,00,000	100%	100%	
(F)	Details of Shareholding of Promoters as at March 31, 2022				
	Promoter Name	No. of Shares	% of total shares	% Change Increase/ (Decrease) during the year	
	G Sukumar Reddy	36,45,000	81%	NIL	
	G Satyanarayana Reddy	8,55,000	19%	NIL	
12	Other equity	As at March 31, 2023 Rs. In Lakhs	As at March 31, 2022 Rs. In Lakhs	As at April 1, 2022 Rs. In Lakhs	
	Retained earnings				
	Opening Balance	992.12	841.63	596.81	
	Add : Profit for the year	277.29	155.35	244.82	
	Add : IND AS Adjustments	-	(4.86)	-	
	Closing balance	1,269.41	992.12	841.63	
13	Other financial liabilities	As at March 31, 2023 Rs. In Lakhs	As at March 31, 2022 Rs. In Lakhs	As at April 1, 2022 Rs. In Lakhs	
	<u>Non-current</u>				
	Lease liabilities	22.66	37.21	49.83	
		22.66	37.21	49.83	
	<u>Current</u>				
	Duties and Taxes payable	69.41	16.69	-	
	Salary payable	-	-	-	
		69.41	16.69	-	
14	Deferred tax liabilities/Assets (net)	As at March 31, 2023 Rs. In Lakhs	As at March 31, 2022 Rs. In Lakhs	As at April 1, 2022 Rs. In Lakhs	
	Deferred Tax Asset	5.92	5.94	6.27	
		5.92	5.94	6.27	







26 Ratios to be disclosed

Particulars	Items Included in numerator and denominator	Ratio as at 31st March, 2023	Ratio as at 31st March, 2022	Variations	Comments if Variance is more than 25%
(a) Current Ratio	<u>Current Assets (including Bank Deposits having maturity of more than 1 year) / Current Liabilities</u>	1.24	1.36	-9%	-
(b) Debt-Equity Ratio	<u>Net Debt/Total Equity</u>	2.11	1.71	24%	-
(c) Debt Service Coverage Ratio	<u>Earnings before Interest, Depreciation, Tax and Foreign Exchange Loss or (Gain) (net) / (Interest + Finance charges + Repayment of long-term debt made during the period (net of refinancing))</u>	0.15	0.16	-7%	-
(d) Return on Equity Ratio (refer note 1 below)	<u>Net Profit after Taxes / Average Shareholder's Equity</u>	16.13	10.77	50%	Note 1
(e) Inventory turnover ratio	<u>Not Applicable</u>	-	-	0%	-
(f) Trade Receivables turnover ratio	<u>Revenue from operations / Average Trade Receivables</u>	1.12	1.65	-32%	Note 2
(g) Trade payables turnover ratio	<u>Operating expenses + Other expenses / Average Trade Payables</u>	-	-	0%	-
(h) Net capital turnover ratio	<u>Revenue from Operations / Net Working capital</u>	4.02	4.44	-9%	-
(i) Net profit ratio	<u>Profit after Tax / Total Income</u>	3.29	1.79	84%	Note 3
(j) Return on Capital employed	<u>Earnings before Interest, Tax and Foreign Exchange Loss or (Gain) (net) / Average Capital Employed (Shareholders Fund+Long Term Borrowing+ Current Maturities of Borrowings+Short term borrowings)</u>	28.73	23.62	22%	-
(k) Return on investment	<u>Profit after tax / Average shareholders fund</u>	0.62	0.35	78%	Note 4

Notes

- Return on Equity is improved due to decrease in expenses and consequent increase in profit on such growth.
- Trade Receivable Turnover Ratio is decreased due to receipt from customers outstanding at end of previous year and current year sale.
- Net Profit Ratio is increased due to decrease in expenses and consequent increase in profit on such growth.
- Return on Investment is increased due to decrease in expenses and consequent increase in profit on such growth.

27 The Balances of GST Input Ledgers as per Books are subject to reconciliation with Balances as per GST Returns and consequential adjustments thereof.

28 Previous year figures are regrouped wherever necessary.

29 The Balances of Debtors, Creditors and Loans & Advances are subject to Confirmation and Reconciliation.

For MAAK and Associates  
Firm Registration No.: 135024W  
Chartered Accountants

CA Marmik Shah  
Partner  
Membership No. 133926

Place: Ahmedabad  
Date: 30/05/2023



For and on behalf of Board of Directors of  
SUMATHI CORPORATE SERVICES PRIVATE LIMITED

SUKUMAR REDDY GARLAPATHI  
Managing Director  
DIN:00966068

Place: Hyderabad  
Date: 30/05/2023

SATYANARAYANA REDDY GARLAPATHI  
Director  
DIN:00966199

Place: Hyderabad  
Date: 30/05/2023



## SUMATHI CORPORATE SERVICES PRIVATE LIMITED

CIN:- U93090TG2007PTC053727

Notes to Standalone Financials statements for the year ended on March 31, 2023

19	Revenue from operations	For the year ended March 31, 2023	For the year ended March 31, 2022
		Rs. In Lakhs	Rs. In Lakhs
	Revenue from sublease of land		
	Grant Income	257.92	1,824.45
	Sale of Services	8,176.55	6,848.60
		<b>8,434.47</b>	<b>8,673.05</b>
20	Other Income	For the year ended March 31, 2023	For the year ended March 31, 2022
		Rs. In Lakhs	Rs. In Lakhs
	Dividend Income	4.47	-
	Interest on TDR	1.73	-
	Profit from sale of Mutual Fund	40.02	-
	Interest on Fixed Deposit	-	4.86
	Interest on Margin Money for Bank Guarantee	-	5.22
	<b>Total Other income</b>	<b>46.22</b>	<b>10.07</b>
21	Employee benefit expense	For the year ended March 31, 2023	For the year ended March 31, 2022
		Rs. In Lakhs	Rs. In Lakhs
	Salaries to Employees	53.35	55.36
	Director Remuneration	6.00	6.00
		<b>59.35</b>	<b>61.36</b>
22	Finance costs	For the year ended March 31, 2023	For the year ended March 31, 2022
		Rs. In Lakhs	Rs. In Lakhs
	Interest on		
	Interest on loan	52.15	74.41
	Bank and other finance charges	4.77	13.27
	Interest on Overdraft	186.74	149.35
	Loan Processing Fees	9.36	-
		<b>253.01</b>	<b>237.03</b>



**SUMATHI CORPORATE SERVICES PRIVATE LIMITED**

CIN:- U93090TG2007PTC053727

Notes to Standalone Financials statements for the year ended on March 31,2023

**23 Other expenses**

	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rs. In Lakhs	Rs. In Lakhs
Manpower cost	6,733.08	6,591.67
Auditor's remuneration	2.07	3.42
Bad Debts Expense	8.66	-
Boarding and Lodging Expenses	-	198.29
Computer Maintenance Expense	0.37	0.11
Consultancy Charges	-	471.47
Electricity expense	0.98	0.41
Entertainment Expenses	-	0.15
General Expenses	708.70	802.04
Interest on Late Payment of Statutory Dues	8.25	-
Insurance Expenses	0.55	-
Internet Expense	0.26	0.20
Operations & Maintenance Exp	23.57	-
Office expense	261.81	9.11
Printing & Stationery Expense	1.07	7.89
Rates and Taxes	4.20	21.08
Rent & Accomodation expenses	2.93	14.66
Telephone expenses	0.27	0.17
Travelling and conveyance expense	8.42	0.94
	<b>7,765.19</b>	<b>8,121.62</b>

Note: (a)

**Payment to auditor**

**As auditor:**

As Auditors  
For Taxation matters  
For Other Services

	For the year ended March 31, 2023	For the year ended March 31, 2022
	Rs. In Lakhs	Rs. In Lakhs
	1.00	1.00
	0.50	0.42
	0.57	2.00
	<b>2.07</b>	<b>3.42</b>





## SUMATHI CORPORATE SERVICES PRIVATE LIMITED

CIN:- U93090TG2007PTC053727

Notes to Standalone Financials statements for the year ended on March 31,2023

24	Income tax		
a)	Profit and loss section		
		For the year ended March 31, 2023	For the year ended March 31, 2022
		Rs. In Lakhs	Rs. In Lakhs
	Current income tax:		
	Current income tax charge	111.78	99.96
	Adjustment in respect of current income tax of previous years		
	Deferred tax:		
	Relating to origination and reversal of temporary differences	(1.19)	0.10
	<b>Tax expense reported in the Statement of profit and loss</b>	<b>110.59</b>	<b>100.06</b>
b)	Balance sheet section		
		For the year ended March 31, 2023	For the year ended March 31, 2022
		Rs. In Lakhs	Rs. In Lakhs
	Current Tax liabilities	11.99	-
		11.99	-
25	Earnings per share		
		For the year ended March 31, 2023	For the year ended March 31, 2022
		Rs. In Lakhs	Rs. In Lakhs
	Profit/Loss attributable to equity shareholders of the Company	277.29	155.35
	Weighted average number of equity shares	45.00	45.00
	Adjusted Basic and Diluted earning per share (in Rs.)	6.16	3.45



Effect of IND AS Adoption on the standalone balance sheet as at 31st March,2022 and 1st April,2022

Sumathi Corporate Services Pvt Ltd CIN:- U93090TG2007PTC053727							
In Lakhs							
Particulars	Notes	As At 31st March 2022			As At 1st April 2022		
		Previous GAAP	Effect of Transition to IND AS	As per IND AS	Previous GAAP	Effect of Transition to IND AS	As per IND AS
<b>Assets</b>							
<b>Non-current assets</b>							
Property, plant and equipment		25.88	-	25.88	26.07	-	26.07
Right of use assets		-	31.35	31.35	-	43.53	43.53
Capital work-in-progress		-	-	-	-	-	-
<b>Non-current financial assets</b>							
Investments		12.05	-	12.05	0.75	-	0.75
Other financial assets		-	-	-	-	-	-
Other non-current assets		-	-	-	-	-	-
Deferred tax assets (net)		4.73	1.21	5.94	4.83	1.44	6.27
		42.66	32.36	75.22	31.64	44.97	76.62
<b>Current assets</b>							
Inventories		-	-	-	-	-	-
<b>Financial assets</b>							
(i) Investments		-	-	-	-	-	-
(ii) Trade receivables		5,977.01	-	5,977.01	4,543.38	-	4,543.38
(iii) Cash and cash equivalents		86.72	-	86.72	928.21	-	928.21
(iv) Bank balance other than cash and cash equivalents		152.79	-	152.79	510.96	-	510.96
(v) Loans		65.17	-	65.17	-	-	-
(vi) Other financial assets		285.32	-	285.32	-	-	-
Income tax assets (net)		4.75	-	4.75	23.35	-	23.35
Other current assets		808.44	-	808.44	779.38	-	779.38
		7,380.20	-	7,380.20	6,785.28	-	6,785.28
<b>Total assets</b>		7,422.86	32.36	7,455.22	6,816.92	44.97	6,861.90
<b>Equity and liabilities</b>							
<b>Equity</b>							
Equity share capital		450.00	-	450.00	450.00	-	450.00
Other equity		996.98	-4.86	992.12	841.63	-4.86	836.77
<b>Total equity</b>		1,446.98	-4.86	1,442.12	1,291.63	-4.86	1,286.77
<b>Liabilities</b>							
<b>Non-current liabilities</b>							
<b>Financial liabilities</b>							
(i) Borrowings		549.26	-	549.26	2,501.51	-	2,501.51
(i) Other financial Liabilities		-	37.21	37.21	-	49.83	49.83
Provisions		-	-	-	-	-	-
Deferred tax liabilities (net)		-	-	-	-	-	-
Other non-current liabilities		-	-	-	-	-	-
		549.26	37.21	586.47	2,501.51	49.83	2,551.34
<b>Current liabilities</b>							
<b>Financial liabilities</b>							
(i) Borrowings		1,909.90	-	1,909.90	-	-	-
(ii) Trade payables		2,807.29	-	2,807.29	28.62	-	28.62
(iii) Other financial liabilities		16.69	-	16.69	-	-	-
Provisions		-	-	-	-	-	-
Other current liabilities		655.90	-	655.90	2,092.69	-	2,092.69
Liabilities for current tax (net)		-	-	-	-	-	-
Other Provisions		37.05	-	37.05	902.48	-	902.48
		5,426.83	-	5,426.83	3,023.79	-	3,023.79
<b>Total liabilities</b>		5,976.09	37.21	6,013.30	5,525.29	49.83	5,575.13
<b>Total equity and liabilities</b>		7,423.07	32.35	7,455.42	6,816.92	44.97	6,861.90

**NOTE :**

**EXEMPTIONS AVAILED ON FIRST-TIME ADOPTION OF IND AS 101**

(A) Deemed cost for property, plant and equipment, investment property and intangible asset

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties. Accordingly, the Company has elected to measure all of its property, plant and equipment, intangible assets and investment property at their Previous GAAP carrying value



Sumathi Corporate Services Pvt Ltd CIN:- U93090TG2007PTC053727		
Effect of IND As Adoption on the statement of Profit & Loss For the year ended 1st April,2021		
	Particular	Amount
Add : Less: Less:	Net Profit As Per Previous GAAP For FY 2020-21	244.82
	Rent Expense Recognised as per previous GAAP	11.75
	Lease Finance Cost not recognised as per previous GAAP	4.62
	Amortization of ROU Asset Not Recognised as per Previous GAAP	13.43
	Profit As Per IND AS	238.52
Add :	Deffered Tax on ROU Recognised	1.44
	Profit As Per IND AS For FY 2020-21	239.96
	Difference Between IND AS & Previoud GAAP	4.86

Effect of IND As Adoption on the statement of Profit & Loss For the year ended 31st March,2022		
	Particular	Amount
Add : Less: Less:	Net Profit As Per Previous GAAP For FY 2021-22	155.35
	Rent Expense Recognised as per previous GAAP	14.66
	Lease Finance Cost not recognised as per previous GAAP	3.65
	Amortization of ROU Asset Not Recognised as per Previous GAAP	13.43
	Profit As Per IND AS	152.92
Add :	Deffered Tax on ROU Recognised	1.68
	Profit As Per IND AS For FY 2021-22	154.60
	Difference Between IND AS & Previoud GAAP	0.75





**Sumathi Corporate Services Private Limited**  
CIN:- U93090TG2007PTC053727  
Note 30 : Standalone Related Party Transactions

Subsidiaries Incorporated In India	As at March 31, 2023	As at March 31, 2022
Sumathi Brightshine Airport Services Private Limited	74.00%	74.00%
Sumathi Waste Management Services Private Limited	95.00%	95.00%

Holding Company Incorporated In India	As at March 31, 2023	As at March 31, 2022
Caspian Corporate Services Limited	100.00%	0.00%

PARTICULARS	NATURE OF RELATIONSHIP
Caspian Corporate Services Limited	Holding Company
Sumathi Agro Industries	Entity in Which KMP is having controlling interest
Sumathi Brightshine Airport Services Private Limited	Subsidiary company
Sumathi Infratech Private Limited	Entity in Which KMP is having controlling interest
Sumathi Seeds Private Limited	Entity in Which KMP is having controlling interest
Sumathi Waste Management Services Private Limited	Subsidiary company

**LIST OF KEY MANAGERIAL PERSONNEL**

SUKUMAR REDDY GARLAPATHI - MANAGING DIRECTOR  
SATYANARAYANA REDDY GARLAPATHI - DIRECTOR

The details of amounts stated due to or due from related parties are stated in Lakhs as at March 31, 2023 and March 31, 2022

PARTICULARS	As at March 31, 2023	As at March 31, 2022
<b>UNSECURED LOANS</b>		
Sumathi Agro Industries	500.50	371.39
Caspian Corporate Services Limited	424.89	114.80
<b>Investments</b>		
Sumathi Brightshine Airport Services Private Limited	11.10	11.10
<b>Loan &amp; Advances</b>		
Sumathi Infratech Private Limited	259.88	259.88
Sumathi Brightshine Airport Services Private Limited	204.09	65.17
<b>Sundry Debtors</b>		
Sumathi Seeds Private Limited	140.82	88.20
	<b>1,541.27</b>	<b>910.54</b>

Transaction during the year ended 31st March, 2023 and 31st March, 2022 are as follow :

**MANAGERIAL REMUNERATION**

KMP	As at March 31, 2023	As at March 31, 2022
Satyanarayana Reddy	-	6.00
Sukumar Reddy	6.00	-
	<b>6.00</b>	<b>6.00</b>

**Borrowings Taken**

	As at March 31, 2023	As at March 31, 2022
Sumathi Agro Industries	267.89	291.43
Caspian Corporate Services Limited	531.73	163.50
	<b>799.62</b>	<b>454.93</b>

**Borrowings Repaid**

	As at March 31, 2023	As at March 31, 2022
Sumathi Agro Industries	138.78	194.40
Caspian Corporate Services Limited	221.64	48.70
	<b>360.42</b>	<b>243.10</b>

For, MAAK and Associates

Firm Registration No. : 135024W

Chartered Accountants

CA Margabhishek

Partner

Membership No. : 138926

Place: Ahmedabad

Date: 30/05/2023



For and on behalf of Board of Directors of

SUMATHI CORPORATE SERVICES PRIVATE LIMITED

SUKUMAR REDDY GARLAPATHI

Managing Director

DIN: 00966068

Place: Hyderabad

Date : 30/05/2023

Place: Hyderabad

Date : 30/05/2023

Place: Hyderabad

Date : 30/05/2023

Place: Hyderabad

Date : 30/05/2023

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