

NOTICE TO SHAREHOLDERS

DEAR SHAREHOLDER(S)

SHORTER NOTICE IS HEREBY GIVEN THAT THE 17th ANNUAL GENERAL MEETING OF M/S. AARVEE ASSOCIATES ARCHITECTS ENGINEERS AND CONSULTANTS PRIVATE LIMITED WILL BE HELD ON FRIDAY, 30TH SEPTEMBER 2022 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 8-2-5, RAVULA RESIDENCY, SRINAGAR COLONY MAIN ROAD, HYDERABAD-500082, TELANGANA, INDIA TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company including Audited Balance Sheet as at 31st March 2022, the Statement of Profit and Loss for the financial year ended as on that date together with the Board's Report and Independent Auditors' Report thereon.

//By Order of the Board//

For Aarvee Associates Architects Engineers and Consultants Private Limited

Date: 15th September 2022
Place: Hyderabad



R. V. Chakrapani

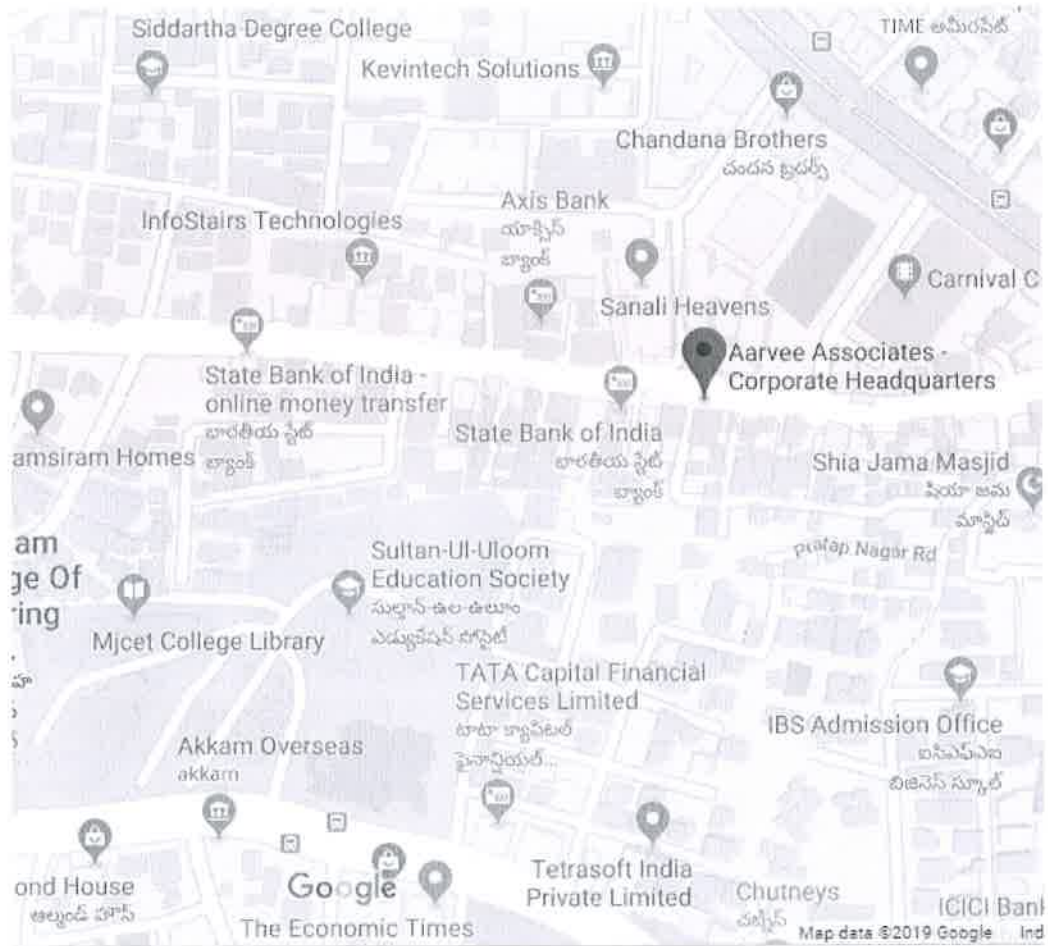
R.V. Chakrapani
Managing Director
DIN: 00576037

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. A FORM OF PROXY IS ENCLOSED, AND IF INTENDED TO BE USED, SHOULD BE RETURNED TO THE COMPANY DULY COMPLETED NOT LESS THAN 48 (FORTY-EIGHT) HOURS BEFORE THE AFORESAID MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. (in case of corporate members only).
3. All documents referred to in the Shorter notice and in the accompanying explanatory statement are open for inspection at the registered office of the company of the Company during office hours on all working days, except Sunday and holidays, between 10.00 A.M. and 5.00 P.M up to the date of the Annual general meeting.
4. Shareholders are requested to intimate changes in their address, if any, quoting the folio number to the Company.
5. Shorter Notice of AGM, Annual Report, Proxy Form and Attendance Slip letter are being sent to members.
6. Members, proxies and authorized representative are requested to bring to the meeting, the attendance slip enclosed herewith, duly completed and signed, mentioning therein the details along with folio number.
7. The route map showing directions and landmark to reach the venue of the AGM is annexed.

Route Map

Landmark: Near Big Bazaar Family Center



Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the
Companies (Management and Administration) Rules, 2014]

CIN : U74200TG2005PTC045491

Name of the Company : AARVEE ASSOCIATES ARCHITECTS ENGINEERS AND CONSULTANTS PRIVATE LIMITED

Registered office : 8-2-5, Ravula Residency, Srinagar Colony Main Road, Hyderabad-500082, Telangana, India

Name of the member(s)	:	
Registered Address	:	
E-mail Id	:	
Folio No/Client Id	:	
DP ID	:	

I/We, being the member (s) of _____ shares of the above-named company, hereby appoint

1. Name: _____ Address: _____

E-mail Id: _____ Signature: _____, or failing him/her

2. Name: _____ Address: _____

E-mail Id: _____ Signature: _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 17th Annual General Meeting to be held on Friday the 30-11-2022 at 11:00 AM at registered office of the company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Ordinary Resolution	Optional*	
		For	against
1.	To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company including Audited Balance Sheet as at 31 st March 2022, the Statement of Profit and Loss for the financial year ended as on that date together with the Board's Report and Independent Auditors' Report thereon.		

Signed this _____ day of _____ 2022

Signature of shareholder: _____

Signature of Proxy holder(s): _____



Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. (i.e. on or before 11:00 AM on Friday, 30-09-2022.

*2. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

ATTENDANCE SLIP

(Please fill this attendance slip and hand it over at the entrance of the hall)

Regd. Folio No. _____

No. of shares held _____

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 17th Annual General Meeting of the Company on Friday, 30-09-2022 at 11:00 AM at registered office of the company.

Member's/Proxy's name in Block Letters: _____

Member's/Proxy's Signature: _____

NOTE:

- 1) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than **FORTY-EIGHT HOURS** before the commencement of the meeting.
 - 2) A Proxy need not be a member of the Company.
 - 3) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
 - 4) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
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DIRECTORS' REPORT

To
The Members,
M/s. Aarvee Associates Architects Engineers and Consultants Private Limited

Your Directors are pleased to present the Seventeenth Annual Report on the business and operation of the Company together with the Audited Financial Statements for the year ended March 31, 2022.

1. FINANCIAL SUMMARY/HIGHLIGHTS & OPERATIONS

As on 31st March 2022, the financials of the company are as under;

Particulars	Standalone Year ended 31 March		Consolidated Year ended 31 March	
	2021-22	2020-21	2021-22	2020-21
*Total Revenue	32917.74	28876.77	34622.08	32043.26
Total Expenditure	29447.53	26190.57	30852.82	29621.07
Profit before Tax	3677.46	2981.48	3976.68	2766.48
Current Tax	963.09	796.75	963.10	796.75
Deferred Tax	11.00	-6.76	11.00	-6.76
Prior period taxes	-	3.86	-	3.86
CSR	16.90	13.00	16.90	13.00
Share of loss from JV	-	-	3.14	11.31
Profit after Tax	2686.46	2174.64	2988.82	1948.33

*Net of GST

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Your Company's revenue from operation has increased from Rs. 28876.77 Lakhs in Financial Year (FY) 2020-21 to Rs. 32917.74 Lakhs in FY 2021-22.

Your Company's Profit after tax for FY 2021-22 stood at Rs 2686.46 Lakhs/- as compare to previous FY 2020-21 stood at Rs 2174.64 Lakhs and Consolidated Profit after Tax is stood at Rs 2988.82 Lakhs/- as compare to previous FY 2020-21 stood at Rs 1948.33 Lakhs. The directors continue to strive towards improving the performance of the company and ensure a better performance in the upcoming years.

3. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate and the date of this Directors' Report.

4. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the year, there is no changes in the nature of business have taken place and Company continues its earlier business and operations.

5. DIVIDEND:

The Directors did not recommend any dividend for this Financial Year.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 does not apply as there was no dividend declared last year.

7. STATUTORY AUDITORS

M/s. P.R. Datla & Co, Chartered Accountants (Firm Registration No. 006067S) were re-appointed as Statutory Auditors by the members of the Company at the 14th AGM held on September 30, 2019 for a period of five years till the conclusion of the 19th AGM.

8. SHARE CAPITAL

There is no change in the share capital structure of the company.

9. COMPOSITION OF BOARD:

The Board of Directors of the Company comprised of the following Directors as on March 31, 2022:

Sl. No.	NAME OF THE DIRECTORS	DESIGNATION
1.	Venkatachala Chakrapani Redla	Managing Director
2.	Venkateshwar Reddy Banda	Whole Time Director
3.	Kishore Kumar Mekala	Whole Time Director
4.	Malladi Murthy	Whole Time Director

10. ATTENDANCE OF DIRECTORS AT BOARD MEETINGS AND ANNUAL GENERAL MEETING AND COMMITTEE MEETING:

The Board of Directors met 26 (Twenty Six) Board meetings during the financial year under review.

S. No.	Date of Meeting	Total number of Directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	01-04-21	5	4	80
2	21-04-21	5	3	60
3	11-05-21	5	4	80
4	03-06-21	5	4	80
5	05-06-21	4	4	100
6	11-06-21	4	4	100
7	19-06-21	4	4	100
8	09-07-21	4	4	100
9	20-07-21	4	4	100
10	30-07-21	4	4	100
11	05-08-21	4	4	100
12	31-08-21	4	4	100
13	08-09-21	4	4	80
14	14-09-21	4	4	100
15	20-11-21	4	4	100
16	22-11-21	4	4	100
17	06-12-21	4	4	100
18	14-12-21	4	4	100
19	28-12-21	4	4	100
20	29-12-21	4	4	100
21	13-01-22	4	4	100
22	28-01-22	4	4	100
23	10-02-22	4	4	100
24	03-03-22	4	4	100
25	15-03-22	4	4	100
26	28-03-22	4	4	100

Attendance of Directors:

S.No	Name of the Director	Board Meetings No of Meetings which were entitled to attend	No. of Meetings attended	Attendance at last AGM
1	Venkatachala Chakrapani Redla	26	26	Yes
2	Venkateshwar Reddy Banda	26	26	Yes
3	Kishore Kumar Mekala	26	26	Yes
4	Malladi Murthy	26	25	Yes

Your Board has constituted CSR Committee in compliance to Companies Act, 2013. Meeting of CSR Committee was held on 10th May 2021 and 14th March 2022, where all Committee Members were present.

11. GENERAL MEETINGS:

				Attendance	
Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Number of Members Attended	% of total shareholding	
Annual Meeting	General 29/11/2021	6	6	100%	

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

CHANGES IN DIRECTORS

Mr. Saji Sam George resigned as the Director of the Company, from close of business hours on June 03, 2021. The Board placed on record its sense of appreciation for the services rendered by Mr. Saji Sam George to the Company.

CHANGES IN KEY MANAGERIAL PERSONNEL

Mr. Subrat Sahoo resigned as the Company Secretary of the Company, from close of business hours on September 14, 2021. The Board placed on record its appreciation for the work done by Mr. Subrat Sahoo during his tenure. The Board of Directors, at its meeting held on December 28, 2021, appointed Mr. CS. Praveen Babu as the Company Secretary of the Company.

13. DECLARATION BY INDEPENDENT DIRECTORS:

The Company is not required to appoint Independent Directors under Section 149(4) of the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, hence declaration required under Section 149(6) of the Companies Act, 2013 is not applicable.

14. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The company being a Private Limited Company is not required to constitute a Nomination and remuneration committee under section 178(1) of the Companies Act, 2013.

15. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their Knowledge and ability, confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JV

As on 31st March 2022, the company has M/s. Aarvee Associates Pty Ltd., Australia as its Foreign Wholly Owned Subsidiary and following four Joint Ventures.

- 1) Aarvee Associates Pty Ltd.
- 2) TCPL-AARVEE (JV)
- 3) AARVEE-KPPA-(JV)
- 4) AARVEE- AYESA (JV)
- 5) EINTL-AARVEE-EI JV

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, the consolidated financial statements of the company have been prepared which forms part of this Annual Report. Further, a statement containing salient features of financial statements of subsidiary/Joint ventures along with the extent of holding therein are provided in the **Form AOC 1** attached as **ANNEXURE I** which covers the performance and financial position of the subsidiary/Joint ventures. The financial position of the said Companies is also given in the Notes to Consolidated financial statements.

In accordance of the Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the company are available for inspection at the registered office of the Company during working hours. The Company will also make available a copy thereof to any member of the Company who may be interested in obtaining the same.

17. WEB LINK OF ANNUAL RETURN, IF ANY

The Company doesn't have any website. Therefore, no need of publication of Annual Return.

18. QUALIFICATIONS IN AUDIT REPORTS:

The Standalone as well as Consolidated Financial Statements are accompanied with the Statutory Auditors Report. The Auditors Report do not contain any qualification/ observation. The Auditors Report read with the Notes and Schedules to Accounts forming part of the financial statements are self-explanatory.

19. COMPLIANCE TO SECRETARIAL STANDARD:

The company has complied with the Secretarial Standards SS-1 and SS-2 issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

A. Conservation of Energy:

The Company does not use energy-intensive equipment for its operations. However, due to significant awareness Campaigns within the Company the employees are very averse to the wastage of power and consequently the consumption is one of the lowest per employee. The computers, air-conditioners and other equipment being used by the company are energy efficient and environment-friendly.

B. Research and Development (R & D):

The Company does not have a Research and development unit, or any activity related to R&D in India. The company does not incur any revenue or capital expenditure on R&D.

C. Technology Absorption, Adaptation and Innovation:

a. Technology imported	NIL
b. Year of import	NA
c. Has technology has been fully absorbed	NA
d. Technical collaborator	NA

D. Foreign exchange earnings and outgo:

Foreign Exchange earned in terms of actual inflows and the Foreign Exchange outgo in terms of actual outflows during the year is as under:

Particulars	Year ended 31st March 2022 (Lakhs)	Year ended 31st March 2021 (Lakhs)
Earned during the year	2395.72	1943.43
Used during the year	1391.36	680.92

E. Particulars of Employees:

None of the employees of the company draw remuneration in excess of the limits prescribed under the provision of Rule 5(2) of the companies (Appointment and Remuneration of Managerial Personnel), Rule 2014, during the Financial Year 2021-22. Since employees contribute in achieving the goal of the Company, periodical training programs are carried out to meet the challenges in providing services to the best of client satisfaction.

21. DEPOSITS:

The Company has neither accepted nor renewed any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

22. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

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

23. INTERNAL FINANCIAL CONTROLS:

The Company's internal audit systems are geared towards ensuring adequate internal controls commensurate with the size and needs of the business, with the objective of efficient conduct of operations through adherence to the Company's policies, identifying areas of improvement, evaluating the reliability of Financial Statements, ensuring compliances with applicable laws and regulations and safeguarding of assets from unauthorized use.

24. LOANS, GUARANTEES & INVESTMENTS:

There are no loans, Guarantees & Investments under section 186 of the Companies Act, 2013.

25. RISK MANAGEMENT POLICY:

The Company has adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of fixed assets and for the sale of goods and services. The risk management procedure is reviewed by the Board of Directors on regular basis at the time of meetings of the Board of Directors.

26. DETAILS OF CORPORATE SOCIAL RESPONSIBILITY POLICY (CSR):

The requisite details on CSR activities pursuant to Section 135 of the Act and as per Annexure attached to the Companies (Corporate Social Responsibility Policy) Rules, 2014 are annexed as ANNEXURE III to this Report.

27. RELATED PARTY TRANSACTIONS:

The transactions made with related parties made pursuant to Section 188 are ongoing and existing prior to commencement of the Companies Act, 2013.

All the related party transactions have been on an arms-length basis and there were no material contracts or arrangements, or transactions held during the year

The details of the transaction with Related Party are covered in **Form AOC 1** attached as **ANNEXURE IV** and provided in the accompanying financial statements which may be treated as part of directors' report.

28. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee, to inquire into complaints of sexual harassment and recommend appropriate action. In the financial year 2021-22, the Company has not received any complaint which falls within the scope of this policy.

29. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY, ESOS, BONUS SHARE ETC:

EVENT BASED DISCLOSURES:

1. ISSUE OF EQUITY SHARES ON RIGHT BASIS:

The Company has not issued any Equity Shares during the year under review.

2. ISSUE OF SWEAT EQUITY SHARES:

The Company has not issued any Sweat Equity Shares during the year under review.

3. ISSUE OF SHARES WITH DIFFERENTIAL RIGHTS:

The Company has not issued any Shares with Differential Rights during the year under review.

4. ISSUE OF SHARES UNDER EMPLOYEES STOCK OPTION SCHEME:

The Company has not issued any Shares under Employee Stock Option Scheme during the year under review.

5. ISSUE OF BONUS SHARES:

No Bonus Shares were issued during the year under review.

6. BUY BACK OF SECURITIES:

The Company has not bought back any of its securities during the year under review.

30. VIGIL MECHANISM:

The company has adopted a Whistle blower policy, to provide formal mechanism to the directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The Board of directors has nominated Mr. Mekala Kishore Kumar for the purpose of Whistle blower policy to whom other directors and employees may report their concerns. The policy provides for adequate safeguards against victimization of employees and directors who avail of Whistle blower policy and provide for direct access to the Mr. Mekala Kishore Kumar nominated by the board of directors.

31. FRAUD REPORTING:

There was no case of offense of fraud detected by the Auditors under sub section (12) of section 143.

32. MAINTENANCE OF COST RECORDS:

The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for the products/services of the company.

33. ACKNOWLEDGEMENT:

Directors thank the Company's customers, Partners, Suppliers, Dealers, Banks, Financial Institutions, Government Authorities and Consultants for their continued support. Directors express their sincere gratitude to the shareholders and place on record their appreciation of the contribution made by all the employees of the Company.

//By Order of the Board//

For Aarvee Associates Architects Engineers and Consultants Private Limited

R.V. Chakrapani
Managing Director
DIN: 00576037

B.V. Reddy
Wholetime Director
DIN: 01623401



Hyderabad
15.09.2022

ANNEXURE I**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Indian Rupees)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Aarvee Associate Pty Ltd
2.	The date since when subsidiary was acquired	21 st September, 2011
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April to March
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	AUD (Australian Dollar)
5.	Exchange Rate (1 AUD = 56.3489 Rupees)	Rs. 56.3489
5.	Share capital	INR. 5,634.89
6.	Reserves & surplus	INR 6,31,50,324.36
7.	Total assets	INR 6,31,55,959.25
8.	Total Liabilities	INR 79,10,285.63
9.	Investments	INR 0
10.	Turnover	INR 17,04,33,456
11.	Profit/Loss before taxation	INR 2,97,90,335.85
12.	Provision for taxation	INR 0
13.	Profit/Loss after taxation	INR 2,97,90,335.85
14.	Proposed Dividend	NIL
15.	Extent of shareholding (in percentage)	100 %

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations-NA
2. Names of subsidiaries which have been liquidated or sold during the year -NA

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	TCPL- AARVEE- JV	AARVEE- KPPA-JV	AARVEE- AYESA (JV)	EINTL- AARVEE- EI (JV)
1. Latest audited Balance Sheet Date	31/03/2022	31/03/2022	31/03/2022	31/03/2022
2. Date on which the Associate or Joint Venture was associated or acquired	21/10/2014	10/07/2015	08/02/2017	23/04/2011
3. Shares of Associate/Joint Ventures held by the company on the year end	NIL	NIL	NIL	NIL
i. No. of Shares	NIL	NIL	NIL	NIL
ii. Amount of Investment in Associates/Joint Venture	NIL	NIL	NIL	NIL
iii. Extend of Holding (In Percentage)	30%	70%	50%	22%
4. Description of how there is significant influence	Controlling 30% of the Management	Controlling 70% of the Management	Controlling 50% of the Management	Controlling 22% of the Management
5. Reason why the associate/joint venture is not consolidated	NA	NA	NA	NA
6. Net worth attributable to shareholding as per latest audited Balance Sheet	25,65,400	92,323	27,68,142	29,65,586
7. Profit/Loss for the year	(2,50,600)	(26,449)	10,17,030	(14,52,611)
i. Considered in Consolidation	(1,75,180)	(18,528.3)	5,08,515	(1,00,570)
ii. Not Considered in Consolidation	(1,75,420)	(7,940.7)	5,08,515	(3,52,041)

1. Names of associates or joint ventures which are yet to commence operations. NA
2. Names of associates or joint ventures which have been liquidated or sold during the year- NA

//By Order of the Board//

For Aarvee Associates Architects Engineers and Consultants Private Limited

R. V. Chakrapani

R.V. Chakrapani
Managing Director
DIN: 00576037

B. V. Reddy

B.V. Reddy
Wholetime Director
DIN: 01623401



Place: Hyderabad
Date: 15th September 2022

ANNEXURE II

FORM AOC-2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto:

1. Details of contracts or arrangements or transactions not at Arm's length basis:

Sl. No	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements /transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions	NIL
f)	Date(s) of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188.	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis:

Sl. No	Particulars	Details	Details	Details
(a)	Name (s) of the related party and nature of relationship	K. Nirmala Relative as per Sec 2(76) of Companies Act,2013	Sneha Redla Relative as per Sec 2(76) of Companies Act,2013	R.V. Chakrapani Director of the Company
(b)	Nature of contracts / arrangements / transaction	Leasing of property	Office in place of profit	Leasing of property
(c)	Duration of the contracts/ arrangements / transaction	5 year	Open-ended	5 year
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any:	Rent received Rs. 28.17 Lakhs.	Salary Received Rs. 23.03 Lakhs	Salary & Rent received Rs. 395.08 Lakhs.
(e)	Date(s) of approval by the Board, if any:	The transaction is entered in the ordinary course of business and is at arm's length price basis. It is approved by the board on 06/04/2018.	The transaction is entered in the ordinary course of business and is at arm's length price basis. It is approved by the board on 06/04/2018.	The transaction is entered in the ordinary course of business and is at arm's length price basis. It is approved by the board on 06/04/2018.
(f)	Amount paid as advances, if any:	NA	NA	NA

Details of contracts or arrangements or transactions at Arm's length basis:

Sl. No	Particulars	Details		Details
(a)	Name (s) of the related party and nature of relationship	M/s. Aarvee Associates Pty Limited The Director is a relative as per Sec 2(76) of Companies Act, 2013	M/s. AARVEE AYESA The Director is a relative as per Sec 2(76) of Companies Act, 2013	M/s. SRA OSS India Private Limited Common director as per Sec 2(76) of Companies Act, 2013
(b)	Nature of contracts / arrangements /transaction	Rendering of Services	Rendering of Services	Rendering of Services
(c)	Duration of the contracts/ arrangements / transaction	1 year	1 year	1 year
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any:	Service rendered during the year 2020-21 amounted to Rs. 454.39 Lakhs.	Service rendered during the year 2020-21 amounted to Rs. 313.20 Lakhs.	Service rendered during the year 2020-21 amounted to Rs. 34.84 Lakhs.
(e)	Date(s) of approval by the Board, if any:	The transaction is entered in the ordinary course of business and is at arm's length price basis. It is approved by the board on 01/04/2021.	The transaction is entered in the ordinary course of business and is at arm's length price basis. It is approved by the board on 01/04/2021.	The transaction is entered in the ordinary course of business and is at arm's length price basis. It is approved by the board on 01/04/2021.
(f)	Amount paid as advances, if any:	NA	NA	NA

//By Order of the Board//

For Aarvee Associates Architects Engineers and Consultants Private Limited

R.V. Chakrapani

R.V. Chakrapani
Managing Director
DIN: 00576037

B.V. Reddy

B.V. Reddy
Wholtime Director
DIN: 01623401



Hyderabad
15th September 2022

Annexure -III
Annual Report on Corporate Social Responsibility (CSR) Activities

1. **Brief outline on CSR Policy of the Company.** Aarvee Associates Architects Engineers and Consultants Private Limited has aimed at serving the needs for the community and is a socially responsible corporate to give back to the society towards sustainable care and Development. The policy includes all the programs as per schedule VII of Companies Act, 2013. The Company has formed a CSR policy, to regulate working of CSR activities.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	R.V. Chakrapani	Chairperson and Managing Director	2	2
2.	Mekala Kishore Kumar	Member and Wholetime Director	2	2
3.	Murthy Malladi	Member and Wholetime Director	2	2

3. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).

4. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (inRs)
1	NA	NA	NA
2	NA	NA	NA
3	NA	NA	NA
	Total	-	-

5. Average net profit of the company as per section 135(5).- Rs. 26,53,05,148/-

6. (a) Two percent of average net profit of the company as per section 135(5)- Rs. 53, 06, 103/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. NA

(c) Amount required to be set off for the financial year, if any- NA

(d) Total CSR obligation for the financial year (7a+7b-7c). Rs. 53, 06, 103/-

7. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year.(in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).	Name of the fund	Amount.	Date of transfer.
0/-	Rs. 53, 06, 103/-	29/04/2022	NA	NA	NA

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1) Sl. No	(2) Name of the Project.	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local are (Yes/No).	(5) Location of the project.		(6) Project duration.	(7) Amount allocated for the project (in Rs.).	(8) Amount spent in the current financial Year (in Rs.).	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	(10) Mode of Implementation - Direct (Yes/No).	(11) Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration on number.
1.	CSR Expenditure For IIT, Madras	Contributions to public funded Universities; Indian Institute of Technology (IITs)	NO	Tamil Nadu	Chennai - District	3 years	30,00,000	0	30,00,000	YES	NA	NA
2.	IIT Book Release	Contributions to public funded Universities; Indian Institute of Technology (IITs)	NO	Tamil Nadu	Chennai - District	3 years	1,00,000/-	0	Rs. 1,00,000/-	YES	NA	NA
3.	NITK Surathkal Alumni Association	rural development	No	Karnataka,	Mangalore	1 year	3,00,000/-	0	3,00,000/-	YES	NA	NA
4	Indian Development Foundation	rural development		Maharashtra	Mumbai	1 Year	1,00,000/-	0	1,00,000/-	YES	NA	NA
5	Cleft Repair Surgeries	promoting health care including preventive health care		Telangana	Hyderabad	3 years	18,06,103	0	18,06,103		NA	NA
	Total						53,06,103/-	0	53,06,103/-			

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

(d) Amount spent in Administrative Overheads- NIL

(e) Amount spent on Impact Assessment, if applicable- NA

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 53, 06, 103/-/-
(ii)	Total amount spent for the Financial Year	0
(iii)	Excess amount spent for the financial year [(ii) -i]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

8. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.		Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount(in Rs). Date of transfer.	
1.	2019-20	NA	NA	NA	NA	NA
2.	2020-21	32,90,768	16,90,000	NA	NA	20,00,004.07
3.	2021-22	53,06,103	0	NA	NA	53,06,103

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1) Sl. No.	(2) Project ID.	(3) Name of the Project.	(4) Financial Year in which the project was commenced.	(5) Project duration.	(6) Total amount allocated for the project (in Rs.).	(7) Amount spent on the project in the reporting Financial Year (in Rs.).	(8) Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	(9) Status of the project Completed /Ongoing.
1	NA	Community Hall	2020-21	3 years	15,00,000	8,00,000	15,00,000	Completed
2	NA	Contributions to public funded Universities; Indian Institute of Technology (IITs) Madras	2020-21	3 years	5,00,000	0	5,00,000	Completed
3	NA	Cleft Repair	2020-21	3 years	6,00,000	3,90,000	2,10,000	Ongoing
4	NA	IIT, Tirupati	2020-21	3 years	15,00,000	5,00,000	10,00,000	Ongoing
	Total				41,00,000	16,90,000	26,80,000	0

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year- NA

(asset-wise details).

(a) Date of creation or acquisition of the capital asset(s).- NA

(b) Amount of CSR spent for creation or acquisition of capital asset.- NA

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.- NA

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).- NA

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

For and on behalf of the Board of Directors

Aarvee Associates Architects Engineers and Consultants Private Limited

R.V. Chakrapani

R.V. Chakrapani
Managing Director
DIN: 00576037

B.V. Reddy

B.V. Reddy
Wholetime Director
DIN: 01623401



Hyderabad
15th September 2022



P.R. DATLA & CO.,
CHARTERED ACCOUNTANTS

6-3-788/A/9, First Floor,
Durganagar Colony,
Ameerpet, Hyderabad - 500 016
Phone : 040-23408095, Fax : 040-23405014
E-mail : prdatlaandco@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
AARVEE ASSOCIATES ARCHITECTS ENGINEERS &
CONSULTANTS PRIVATE LIMITED

Report on the audit of Financial Statements

Opinion

We have audited the financial statements of AARVEE ASSOCIATES ARCHITECTS ENGINEERS & CONSULTANTS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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, 2022, and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. 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. There were no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss 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. 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 statement that give a true and





fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management and Board of Directors are 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.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to the financial statements 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.

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

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

Other Matters

We did not audit the financial statements/information of foreign branches at Tanzania, Ethiopia, Kenya, Kazakhstan and Mozambique included in the standalone financial Statements of the Company. We have relied upon the audited financial statements by foreign branch auditors at Tanzania, Ethiopia, Kenya, Kazakhstan and Mozambique (as certified by the Management).

The Branches are located outside India whose financial results have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by the branch auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements





of such branch operations located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our audit reports in so far as it relates to the balance and affairs of such branch operations located outside India is based on the reports of branch auditors and the conversion adjustments prepared by the management of the Company and audited by us.

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. (I) 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 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;
 - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f) With respect to the adequacy of the internal financial controls over financial reporting with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.
- (II) 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,





P.R. DATLA & CO.,
CHARTERED ACCOUNTANTS

6-3-788/A/9, First Floor,
Durganagar Colony,
Ameerpet, Hyderabad - 500 016
Phone : 040-23408095, Fax : 040-23405014
E-mail : prdatlaandco@gmail.com

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 except those disclosed in financial statements;
 - (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.
- (III) With respect to the matter to be included in the Auditors' Report under Section 197(16);

In our opinion and according to the information and explanation given to us, the remuneration paid by the Company for Managerial remuneration during the year is in accordance with the provisions of section 197 of the Act.



For P.R.DATLA &CO
CHARTERED ACCOUNTANTS
FIRM'S REG.NO.006067S

V.L.NARASIMHA RAO
PARTNER
MEMBERSHIP NO.214251

UDIN: 22214251 Awy JTR 5359

Place: Hyderabad
Date : 15-09-2022



Annexure A to the Independent Auditors' Report on the Financial Statements

With reference to Annexure 'A' referred to in Independent Auditors' Report of even date to the members of AARVEE ASSOCIATES ARCHITECTS ENGINEERS & CONSULTANTS PRIVATE LIMITED ('the Company') on the financial statements for the year ended 31 March 2022, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company during the year under review, did not own Intangible assets.
- (b) As explained to us, the management has physically verified the Property, Plant and Equipment during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification of Property, Plant and Equipment is reasonable having regard to the size of the Company and the nature of the assets.
- (c) In our opinion and according to the information and explanations given to us, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company.
- (d) In our opinion and according to the information and explanations given to us, the company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- (e) In our opinion and according to the information and explanations given to us, 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 thereunder.
- (ii) (a) The Company does not have any inventories. Hence, this clause is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets. In our opinion, The quarterly returns/statements filed by the company with the bank is in agreement with the books of accounts of the company.





- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Hence, sub-clause (a), (b), (c), (d), (e) and (f) of the said order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of the sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made, guarantees and securities provided, as applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Hence, the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made there under are not applicable to the Company.
- (vi) In our opinion and according to the information and explanations given to us, the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act. Hence, reporting under clause (vi) of the Order is not applicable to the company.
- (vii) (a) According to the information and explanations given to us, and the records of the Company, the company is regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, ESI, Income tax, and other statutory dues with the appropriate authorities. Based on our audit procedures and according to the information and explanations given to us, there are no arrears of statutory dues which has remained outstanding as at 31st March 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company, there were no statutory dues payable referred to in sub-clause(a) which have remained outstanding as on 31st March, 2022 for a period of more than six months from the date they have become payable.
- (viii) In our opinion and according to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.





- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The company has not been declared willful defaulter by any bank or financial institution or any other lender.
- (c) In our opinion, according to the information and explanations given to us and to the best of our knowledge, the loans availed by the company were applied by the company during the year for the purposes for which the loans were obtained.
- (d) In our opinion, according to the information and explanations given to us, on an overall examination of the financial statement of the company, funds raised on short term basis have, prima facie, not been used during the year for long term purposes by the company.
- (e) In our opinion, according to the information and explanations given to us, on an overall examination of the financial statement of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its associate.
- (f) In our opinion, according to the information and explanations given to us, the company has not raised loans during the year and pledge of securities held in its associate company.
- (x) (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable.
- (b) In our opinion and according to the information provided to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Hence, reporting under clause (b) of Paragraph 3(x) of the Order is not applicable.
- (xi) (a) According to the information and explanations given to us and examination of books of account of the company, during the course of our audit, we have neither come across any instance of material fraud by the company nor on the company.





- (b) We have not come across of any instance of material fraud by the company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2022, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the management, there were no whistle-blower complaints received by the company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information provided to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party 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 covered by internal audit system commensurate with the size and nature of its business. Hence, clause (b) of paragraph 4(xiv) of the Order is not applicable.
- (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 its directors or persons connected with its directors. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) According to the information and explanations given to us, the company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934. Hence, clause (b) and (c) of paragraph 3(xvi) of the Order is not applicable.
- (b) According to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.





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CHARTERED ACCOUNTANTS

6-3-788/A/9, First Floor,
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E-mail : prdatlaandco@gmail.com

- (xvii) According to the information and explanations given to us, the company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year. Hence, the provisions stated in paragraph 3, clause (xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us, 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, the auditor's 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) According to the information and explanations given to us, the company is covered by the provisions of Corporate Social Responsibility (CSR). During the year, the provisions of CSR have been complied with by the company.

PLACE: HYDERABAD
Date : 15-09-2022



For P.R.DATLA &CO
CHARTERED ACCOUNTANTS
FIRM'S REG.NO.006067S

V.L.NARASIMHA RAO
PARTNER
MEMBERSHIP NO.214251

U D I N : 22214251 A w y 3 5 R 5 3 5 9



Annexure B to the Independent Auditors' Report on the Financial Statements:

Annexure B referred to in paragraph 2(I)(f) of our report of even date to the Members of AARVEE ASSOCIATES ARCHITECTS ENGINEERS & CONSULTANTS PRIVATE LIMITED on the financial statements for the year ended 31st March, 2022.

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

We have audited the internal financial controls over financial reporting of AARVEE ASSOCIATES ARCHITECTS ENGINEERS & CONSULTANTS PRIVATE LIMITED ("the Company") as of March 31, 2022 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 Act.

Auditors' Responsibility

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





and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system 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





P.R. DATLA & CO.,
CHARTERED ACCOUNTANTS

6-3-788/A/9, First Floor,
Durganagar Colony,
Ameerpet, Hyderabad - 500 016
Phone : 040-23408095, Fax : 040-23405014
E-mail : prdatlaandco@gmail.com

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 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For P.R.DATLA&CO
CHARTERED ACCOUNTANTS
FIRM'S REG.NO.006067S

V.L.NARASIMHA RAO
PARTNER
MEMBERSHIP NO.214251

UDIN: 22214251 AWYJTR5359

Place: Hyderabad
Date : 15-09-2022

Aarvee Associates Architects Engineers and Consultants Private Limited

Balance Sheet as at March 2022

Particulars	Notes	Amount in Lakhs	
		Figures as at the end of current reporting period March 31, 2022	Figures as at the end of current reporting period March 31, 2021
I. EQUITY AND LIABILITIES			
(1) Share Holders' Funds			
(a) Share Capital	2	600.00	600.00
(b) Reserves and Surplus	3	16684.60	13998.14
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	2647.63	1836.68
(b) Deferred tax liabilities (Net)	5	-19.20	-30.21
(3) Current Liabilities			
(a) Short-term borrowings	6	2737.93	3366.19
(b) Trade Payables	7	1372.71	932.33
(c) Other current liabilities	8	6766.12	2659.35
(d) Short term provisions	9	4015.16	4677.82
Total		34804.95	28040.31
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant, Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	4036.79	3230.40
(b) Non-current Investments	11	0.06	0.06
(c) Long term loans and advances	12	3970.09	3484.43
(2) Current assets			
(a) Trade receivables	13	11266.92	10437.47
(b) Cash and bank balances	14	4182.56	2096.80
(c) Short term loans and advances	15	11348.53	8791.16
Total		34804.95	28040.31

For P R Datla & Co
Chartered Accountants
FRN. 006067S

V.L. Narasimha Rao

V.L. Narasimha Rao
Partner

M.No. 214251

UDIN No.: 22214251AWYJTR5359

Hyderabad
September 15, 2022



For and on behalf of the Board of Directors
Aarvee Associates Architects Engineers And
Consultants Private Limited

Rahulrapani

R.V. Chakrapani
Managing Director
DIN:00576037

B.V. Reddy

B.V. Reddy
Whole Time Director
DIN:01623401

CS. Praveen Babu
CS. Praveen Babu
Company Secretary
M.No. 60731



Aarvee Associates Architects Engineers and Consultants Private Limited

Profit and loss statement for the period ended on March 2022

Particulars	Notes	Amount in Lakhs	
		Figures as at the end of current reporting period March 31, 2022	Figures as at the end of current reporting period March 31, 2021
I. Revenue from operations (Excluding GST)	16	32917.74	28876.77
II. Other Income	17	207.25	295.29
III. Total Revenue (I+II)		33124.99	29172.06
IV. Expenses			
Employee benefits expense	18	16039.55	14289.00
Financial Costs	19	566.77	682.18
Depreciation and amortization expense	10	642.75	570.73
Other expenses	20	12198.46	10648.66
Total Expenses		29447.53	26190.57
V. Profit before exceptional and extraordinary items and tax (III-IV)		3677.46	2981.48
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V-VI)		3677.46	2981.48
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		3677.46	2981.48
X. Tax expenses			
(1) Current tax (Provisional)		963.09	796.75
(2) Deferred tax		11.00	-6.76
XI. Profit/(Loss) for the period from continuing operations (IX-X)		2703.36	2191.50
XII. Prior Period Adjustments			3.86
XIII. CSR		16.90	13.00
XIV. Profit/(Loss) from discontinuing operations (after tax)			
XV. Profit/(Loss) for the period		2686.46	2174.64
XVI. Earning per equity share:			
(1) Basic		45	36
(2) Diluted		45	36
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	1		

For P R Datla & Co
Chartered Accountants
FRN. 006067S



V.L.Narasimha Rao
Partner
M.No. 214251
UDIN No.: 22214251AWYJRS359

Hyderabad
September 15, 2022

For and on behalf of the Board of Directors
Aarvee Associates Architects Engineers And
Consultants Private Limited

R. Anuragani







R V Chakrapani
Managing Director
DIN :00576037

B.V. Reddy

B.V. Reddy
Whole Time Director
DIN:01623401

CS. Praveen Babu
CS. Praveen Babu
Company Secretary
M.No. 60731



Aarvee Associates Architects Engineers and Consultants Private Limited		
Cash flow statement for the year ended March, 2022		
Particulars	Amount in Lakhs	
	Year ended March 31, 2022	Year ended March 31, 2021
A. CASH FLOW FROM OPERATIVE ACTIVITIES		
Net Profit before Tax	3677.46	2981.48
Adjustments for		
Depreciation	642.75	570.73
Profit on sale of fixed assets	0.44	0.71
Operating Profit before Working Capital Changes	4320.65	3552.92
Adjustments for changes in		
Increase / Decrease in Receivables	-829.45	125.57
Increase / Decrease in Other Current Assets	-4959.63	-3449.91
Increase / Decrease in current Liabilities	3256.22	1570.89
Net Cash (used) generated in operating activities	1787.79	1799.47
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Net of deletions)	-1449.59	-610.28
Income tax	-963.09	-800.61
CSR	-16.90	-13.00
Net cash used in Investing activities	-2429.58	-1423.88
C. CASH FLOW FROM FINANCING ACTIVITIES		
New Term Loans Received	810.95	-290.06
Repayment of Long Term Loans		
Investments		
Net cash from financing activities	810.95	-290.06
Net change in cash and cash equivalents (A+B+C)	169.17	85.53
Cash and cash equivalents as at April 1 (Opening Balance)	206.11	120.58
Cash and cash equivalents as at March 31 (Closing Balance)	375.28	206.11
NET CASH FLOW	169.17	85.53
Notes:		
1. The Cash Flow statement is prepared in accordance with the indirect method stated in Accounting Standard 3 on Cash Flow Statements and presents the cash flows by operating, Investing and financing activities		
2. Cash and Cash Equivalents consist of cash and bank balances		
3. Figures in bracket represent cash outflows		
As per our report of even date attached		
For P R Datla & Co Chartered Accountants FIRN. 006067S  V.L.Narasimha Rao Partner M.No. 214251 UIDIN No. : 22214251AWYJJKR5359 Hyderabad September 15, 2022		For and on behalf of the Board of Directors Aarvee Associates Architects Engineers And Consultants Private Limited  R V Chakrapani Managing Director DIN :00576037  B.V.Reddy Whole Time Director DIN :01623401  CS. Pravcen Babu Company Secretary M.No. 60731 

Aarvee Associates Architects Engineers and Consultants Private Limited
 Notes to Financial Statements for the year ended 31st March, 2022

2 SHARE CAPITAL

Amount in Lakhs

Particulars		2021-22	2020-21		
a) Authorized Share Capital 90,00,000 Equity Shares of Rs 10 each (Previous Year 90,00,000 Equity Shares of Rs 10 each)		900.00	900.00		
Total		900.00	900.00		
b) Issued Capital, Subscribed & Fully Paid up 60,00,000 Equity Shares of Rs 10 each		600.00	600.00		
Total		600.00	600.00		
c) Reconciliation of shares outstanding at the beginning and at the end of the reporting period					
Equity Shares		2021-22		2020-21	
		Number	Value	Number	Value
Shares outstanding at the beginning of the year		6000000.00	600.00	6000000.00	600.00
Shares issued during the year					
Shares outstanding at the year end		6000000.00	600.00	6000000.00	600.00
d) Details of the Promotor's shareholding					
		2021-22		2020-21	
Name of the Equity Share Holder		Number of shares held	% of share holding	Number of shares held	% of share holding
R.V.Chakrapani		5,401,380.00	90.02	5401400.00	90.02
B.V. Reddy		600.00	0.01	600.00	0.01

3. RESERVES AND SURPLUS

Amount in Lakhs

Particulars		2021-22	2020-21
(a) Profit and Loss Account			
Opening Balance		13998.14	11823.50
(+) Net profit/(Net Loss) for the current year		2686.46	2174.64
Adjustments		-	-
Closing Balance		16684.60	13998.14
RESERVES AND SURPLUS TOTAL		16684.60	13998.14

Aarvee Associates Architects Engineers and Consultants Private Limited

Notes to Financial Statements for the year ended 31st March, 2022

4. LONG TERM BORROWINGS

Amount in Lakhs

Particulars	2021-22	2020-21
Term Loans		
Secured		
GECL Loans		
State Bank Of India	735.14	-
YES Bank	410.00	-
COVID Loan- SBI	32.44	339.20
<i>(The above loans are Secured by hypothecation is primarily secured by first charge by way of hypothecation of all movable assets present and future and first charge by way of mortgage on immovable properties owned by the company and first charge by way of immovable properties as mentioned in the loan agreement, owned by Sri R.V.Chakrapani, Managing Director of the Company and Smt K.Nirmala, wife of R.V.Chakrapani)</i>		
Housing Loan from Banks and Financial Institutions	146.74	146.60
<i>(Secured by hypothecation of Assets)</i>		
HDFC Loan	373.31	400.88
<i>(Secured by hypothecation is primarily secured by first charge by way of hypothecation of H.No. S-475, 2nd Floor, Greater Kailash, Part-II, New Delhi)</i>		
Unsecured		
Directors and others	950.00	950.00
LONG TERM BORROWINGS TOTAL	2647.63	1836.68

5. DEFERRED TAX LIABILITIES (NET)

Amount in Lakhs

Particulars	2021-22	2020-21
Deferred Tax	-19.20	-30.21
Total	-19.20	-30.21

6. SHORT TERM BORROWINGS

Amount in Lakhs

Particulars	2021-22	2020-21
a) Secured Loans		
From Banks		
Cash Credit	2585.88	3214.14
<i>(Secured by hypothecation is primarily secured by first charge by way of hypothecation of all movable assets present and future and first charge by way of mortgage on immovable properties owned by the company and first charge by way of immovable properties as mentioned in the loan agreement, owned by Sri R.V.Chakrapani, Managing Director of the Company and Smt K.Nirmala, wife of R.V.Chakrapani)</i>		
Current maturities of long term debt	152.05	152.05
Total	2737.93	3366.19

7. TRADE PAYABLES

Amount in Lakhs

Particulars	2021-22	2020-21
Trade Payables	1372.71	932.33
Total	1372.71	932.33

Trade Payables aging schedule

Particulars	Outstanding for following periods from due date of payment				Amount in Lakhs
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
(i) MSME	16.00	18.82	43.33	61.31	139.47
(ii) Others	1,206.34	26.90	-	-	1,233.24
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

8. OTHER CURRENT LIABILITIES

Amount in Lakhs

Particulars	2021-22	2020-21
Mobilization Advance - Clients	4984.77	1751.12
Other payables (specify nature)		
TDS Payable	312.82	163.12
PF Payable	77.24	62.23
ESI Payable	2.34	2.35
P.T. Payable	4.10	13.57
Goods and Service Tax Payable	1219.24	649.08
VAT - Foreign	165.61	17.88
Total	6766.12	2659.35

9. SHORT-TERM PROVISIONS

Amount in Lakhs

Particulars	2021-22	2020-21
Salary and employee benefits Payable	2255.32	2161.89
Provision for Tax	1759.84	2515.93
Total	4015.16	4677.82

11. NON-CURRENT INVESTMENTS

Amount in Lakhs

Particulars	2021-22	2020-21
I- Trade Investments		
1) Investment in Equity Instruments		
UN-QUOTED		
Subsidiaries		
Aarvee Associates Pty Limited	0.06	0.06
(100 equity shares of AUD 1 each, fully/partly paid.		
Less : Diminution in the value of Investments		
Non-Current Investments Total	0.06	0.06

12. LONG TERM LOANS AND ADVANCES

Amount in Lakhs

Particulars	2021-22	2020-21
a) Deposits & others	3970.09	3484.43
Total	3970.09	3484.43

13. TRADE RECEIVABLES

Amount in Lakhs

Particulars	2021-22	2020-21
a) Trade receivables outstanding for a period less than six months Un-Secured, considered good	7117.61	9130.94
Total	7117.61	9130.94
b) Trade receivables outstanding for a period exceeding six months Un-Secured, considered good	4149.31	1306.53
Total	4149.31	1306.53
Total	11266.92	10437.47

Particulars	Outstanding for following periods from due date of payment				
	< 180 days	180- 365 days	1 - 2 Years	2 - 3 Years	More than 3 Years
(i) Undisputed Trade receivables - considered good	7117.61	766.44	2759.46	623.41	-
(ii) Undisputed Trade Receivables - which have significant increase in credit stock	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-

14. CASH AND BANK BALANCES

Amount in Lakhs

Particulars	2021-22	2020-21
I. Cash and Cash Equivalents		
a) Balances with banks		
i) In Current Accounts	325.49	201.85
ii) Margin Money	3807.28	1890.68
b) Cash on hand	49.78	4.27
Total	4182.56	2096.80

15. SHORT TERM LOANS AND ADVANCES

Amount in Lakhs

Particulars	2021-22	2020-21
a) General Advances	4669.33	3311.92
b) Foreign Currency Translation Reserve	199.00	229.33
c) TDS Receivable.	3666.75	4601.54
d) Services In progress	2813.45	648.37
Total	11348.53	8791.16

Aarvee Associates Architects Engineers and Consultants Private Limited

Notes to Financial Statements for the year ended 31st March 2022

16. REVENUE FROM OPERATIONS

Amount in Lakhs

Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
a) Sale of Services		
Consultancy Services	35706.85	28341.84
Less: Goods and Service Tax	5360.69	4332.95
	30346.16	24008.89
Export Sales	2571.58	4867.88
Revenue from operations	32917.74	28876.77
Total		

17. OTHER INCOME

Amount in Lakhs

Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
a) Interest Income	160.81	158.09
b) Other non-operating income	45.95	102.85
c) Interest on Income Tax Refund	-	34.35
d) Profit on Sale of asset	0.48	-
Total	207.25	295.29

18. EMPLOYEE BENEFITS EXPENSES

Amount in Lakhs

Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
a) Salaries, Wages and Bonus	14976.32	13498.53
b) Contribution to provident and other funds	451.90	361.15
c) Gratuity and Leave Encashment	319.64	208.19
d) Staff welfare Expenses	291.69	221.13
Total	16039.55	14289.00

19. FINANCIAL COSTS

Amount in Lakhs

Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
a) Interest expense	370.39	486.32
b) Interest Paid on Loans	191.66	191.11
c) Applicable net gain/loss on foreign currency transactions and translation	4.72	4.76
Total	566.77	682.18

Aarvee Associates Architects Engineers and Consultants Private Limited

Notes to Financial Statements for the year ended 31st March 2022

20. OTHER EXPENSES

Amount in Lakhs

Particulars	For the period ended March 31, 2022	For the period ended March 31, 2021
Operating expenses		
a) Traveling Expenses	534.73	425.00
b) Conveyance Expenses	37.48	29.13
c) Stationery & Consumables	109.01	127.08
d) Telephone	85.36	92.88
e) Fees, Rates & Taxes	158.71	38.34
f) Rent	691.02	630.66
g) Electricity Charges	120.66	105.69
h) Survey Expenses	1149.36	373.20
i) Security Charges	87.21	79.91
j) AMC Charges	14.98	77.79
j) Tender Filing Charges	36.90	82.11
k) Office & Lab Maintenance	200.56	323.08
l) Business Promotion Expenditure	27.38	30.48
m) Interest paid on Delayed Payments	98.81	175.73
n) Project Monitoring Expenditure	1251.68	1224.12
o) General Expenditure	323.14	507.95
p) Management & Consultancy Fees	6298.90	4956.13
	11225.88	9279.27
Other non-operating expenses		
a) Repairs & Maintenance	86.70	51.64
b) Bank Charges	24.29	76.14
c) Insurance	134.29	108.07
d) Commission on Bank Guarantee	129.45	133.41
e) Advertising and publicity	3.80	2.11
f) Auditor's Remuneration		
Statutory Audit Fee	14.15	13.13
Branch Audit Fee	21.12	0.00
Certification Fee	10.64	4.24
g) Donation	0.00	6.00
h) Loss on Sale of Asset	0.92	0.71
i) Bad debts	547.21	973.94
Total (B)	972.58	1369.39
Total (A+B)	12198.46	10648.66

Aarvee Associates Architects Engineers and Consultants Private Limited
Note to the Financial Statements for the Year Ended March 31, 2022

10. PROPERTY, PLANT, EQUIPMENT AND INTANGIBLE ASSETS

Amount in Lakhs

PROPERTY PLANT, EQUIPMENT AND INTANGIBLE ASSETS	Gross Block (at cost)				Depreciation/Amortization				Net Block	
	Cost as at 31.03.2021	Additions During the Year	Deletions During the Year	Total Cost as at 31.03.2022	As at 31.03.2021	For the year	Deletions / Adjustments during the year	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
Tangible Assets										
Computers	2,101.57	353.40	-	2,454.97	1,600.29	248.81	-	1,849.11	605.86	501.27
Electrical Equipment	162.13	16.71	-	178.84	52.71	16.01	-	68.73	110.11	109.42
Office Equipments	1,471.27	113.78	-	1,585.04	1,133.83	147.20	-	1,281.03	304.02	337.44
Furniture and Fitting	657.39	80.75	2.08	736.05	368.74	50.03	0.66	418.11	317.94	288.65
Survey Equipment	733.84	636.49	-	1,390.33	210.30	91.26	-	301.56	1,088.75	543.54
Lab Equipment	52.47	-	-	52.47	9.86	4.65	-	14.51	37.96	42.61
Vehicles	620.42	250.87	15.38	855.91	205.54	65.34	13.96	256.91	599.00	414.89
Interior Decoration	66.85	-	-	66.85	38.29	4.10	-	42.39	24.45	28.55
Buildings	711.31	-	-	711.31	55.56	15.33	-	70.89	640.42	655.75
Land	308.28	-	-	308.28	-	-	-	-	308.28	308.28
Total	6,905.52	1,451.99	17.47	8,340.05	3,675.12	642.75	14.62	4,303.26	4,036.79	3,230.40
(Previous Year)	6,304.53	612.88	11.88	6,905.52	3,112.97	570.73	8.57	3,675.12	3,230.40	3,191.56

Aarvee Associates Architects Engineers and Consultants Private Limited
 Schedule forming part of the Balance Sheet

Depreciation Schedule as per IT Act										Amount in Lakhs		
Fixed Assets:												
Fixed Assets & Depreciation Statement as per IT Act												
S.no.	Asset	As on 01-04-2021		Additions during the year		Adjustments	Total	DEP %	Depreciation for the Year	Net Value as on 31-03-2022		
		Before 30.09.2021	After 01.10.2021	Before 30.09.2021	After 01.10.2021							
1	Computer Systems	396.18	187.35	166.05	187.35		749.58	40.00	262.36	487.22		
2	Electrical Equipment	112.08	10.60	6.10	10.60	-	123.79	10.00	12.35	116.44		
3	Office Equipment	833.08	62.96	50.81	62.96	-	946.85	10.00	91.54	855.32		
4	Furniture	352.40	51.31	29.44	51.31	0.51	432.64	10.00	40.70	391.94		
5	Survey Equipment	458.74	133.40	503.09	133.40		1,095.23	15.00	154.28	940.95		
6	Lab Equipment	36.53	-	-	-		36.53	15.00	5.48	31.05		
7	Vehicles	357.68	241.30	9.57	241.30	1.90	606.65	15.00	72.90	533.75		
8	Interior Decoration	33.93	-	-	-		33.93	10.00	3.39	30.54		
9	Buildings	423.61	-	-	-		423.61	10.00	42.36	381.25		
10	Land UDS Delhi and Hy	308.28	-	-	-					308.28		
	Total	3,312.50	686.93	765.06	686.93	2.41	4,453.80	135.00	685.36	4,076.73		

Schedule – 1: SIGNIFICANT ACCOUNTING POLICIES:

SIGNIFICANT ACCOUNTING POLICIES: -

1. COMPANY INFORMATION:

Aarvee Associates Architects Engineers and Consultants Private Limited CIN: U74200AP2005PTC045491 (“The Company”) was incorporated on 28-02-2005 as Private Limited Company under the Companies Act,1956.

2. BASIS OF ACCOUNTING:

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting standards prescribed under section 133 of the Companies Act,2013 [‘Act’] read with Rule 7 of the Companies (Accounts) Rules,2014, the provisions of the Act (to the extent notified)and other accounting principles generally accepted in India to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the company’s normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

3. REVENUE RECOGNITION:

Revenue is generally recognized on accrual basis and expenses in connection with such income are provided as and when incurred.

4. SERVICES IN PROGRESS:

The expenditure incurred under the various heads are adjusted accordingly relating to some of the projects, which are in preliminary stage and income against such projects is not yet recognized were grouped under the head services in progress.

5. FIXED ASSETS:

Fixed assets are stated at carrying amount i.e. cost less accumulated depreciation.

Costs includes freight, duties, taxes and other expenses incidental to acquisition and installation.

Depreciation on fixed assets has been provided on Straight line method in terms of life span of assets specified in schedule II of the companies Act, 2013.

6. EMPLOYEE/RETIREMENT BENEFITS:

- i) Companies Contribution to Provident Fund for the year is charged to Profit & Loss Account.
- ii) Gratuity is recognized in the books on the basis of payment made to the employees.
- iii) Leave encashment is recognized on payment basis

7. TAXES ON INCOME:

- a) Current tax is determined on the basis of the estimated taxable income for the current accounting period in accordance with the Income Tax Act, 1961.
- b) Deferred tax is recognized, subject to the consideration of prudence and timing difference being the differences between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- c) Deferred tax assets subject to the consideration of prudence are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The tax effect is calculated on the accumulated timing difference based on the tax rates and laws enacted or substantial enacted on the balance sheet date.

8. CONTINGENT LIABILITIES:

Utilized Bank Guarantee Limits are Rs. 11038.38 Lakhs

9. CASH FLOW STATEMENT:

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

10. INVESTMENTS:

Investments are classified as long term which is valued at cost.

11. FOREIGN CURRENCY TRANSLATIONS:

- a. All foreign currency monetary items outstanding at the year end are translated at the year end exchange rates. Income and expenses are translated at monthly average rates of exchange
- b. The resultant exchange gains and losses are recognized in the statement of Profit and Loss.

12. EARNINGS PER SHARE:

The basic earnings per share are computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

13. SEGMENT REPORTING:

The Company operates in a single segment of Consulting Engineering Services

In view of the general clarification issued by the Institute of Chartered Accountants of India for companies operating in single segment, the disclosure requirements as per Accounting Standard 17 "Segment Reporting" are not applicable to the Company.

14. The Management has carried out the assessment of Impairment of assets accordingly no impairment loss has been recognized during the year.
15. Debtor/Creditors Balances are subject to confirmation from the respective parties.
16. Previous year figures have been re-grouped and re-arranged wherever necessary.

For P R Datla & Co
Chartered Accountants
FRN. 006067S

For and on behalf of the Board of Directors
Aarvee Associates Architects Engineers and
Consultants Private Limited



V.L. Narasimha Rao
Partner
M.No. 214251
UDIN No. : 22214251AWYJTR5359




R. V. Chakrapani
Managing Director
DIN :00576037



B.V. Reddy
Whole Time Director
DIN :01623401

Hyderabad
September 15, 2022



CS Praveen Babu
Company Secretary
M.No. 60731



NOTES ON ACCOUNTS:

21. EXPENDITURE IN FOREIGN CURRENCY:

Particulars	Year ended 31 st March 2022 (Lakhs)	Year ended 31 st March 2021 (Lakhs)
Inflow	2395.72	1943.43
Outflow	1391.36	680.92

22. EARNINGS PER SHARE AS PER AS-20 HAS BEEN ARRIVED AT AS FOLLOWS:

	Year ended 31st March 2022	Year ended 31st March 2021
Net Profit after Tax available for Equity Share Holders	Rs.2686.46 Lakhs	Rs.2174.64 Lakhs
Weighted Average Number of Equity Shares	60,00,000	60,00,000
Basic Earnings per Share	Rs. 45.77	Rs. 36.24
Normal value per Share	Rs.10.00	Rs.10.00

23. MANAGERIAL REMUNERATION TO DIRECTORS:

Particulars	Year ended 31st March 2022 (Lakhs)	Year ended 31st March 2021 (Lakhs)
Salaries and Other Benefits	608.05	577.41
Total	608.05	577.41

24. DISCLOSURES AS REQUIRED BY AS-18 "RELATED PARTY DISCLOSURES" ARE GIVEN BELOW:

Key managerial Personal:

R.V.Chakrapani – Managing Director
B.V.Reddy – Whole Time Director
M.Kishore Kumar – Whole Time Director
M.Murthy – Whole Time Director

Subsidiaries:

Aarvee Associates Pty Ltd

Related Parties:

SRA OSS India Private Limited.
Aarvee Software Private Limited.

Aarvee Associates Architects Engineers and Consultants Private Limited
Notes to Financial Statements for the year ended March 31, 2022

Joint Ventures:

AARVEE-KPPA (JV)
AARVEE-TCPL (JV)
AARVEE- AYESA (JV)

S.No	Name	Year ended 31st March, 2022 (Lakhs)	Year ended 31st March, 2021 (Lakhs)
1	Remuneration to Directors	608.05	577.41
2	Consultancy receipts - Aarvee Associates Pty Ltd	454.39	867.35
3	Consultancy Receipts AARVEE- TCPL (JV)	0	0
3	Consultancy Receipts - AARVEE- AYESA (JV)	313.20	49.87
4	Consultancy Receipts - AARVEE-KPPA (JV)	0	0
5	SRA OSS India Private Limited	34.84	8.52
6	Rent and others	63.26	101.94
7	Salary	23.03	19.58

25. KEY RATIOS:

Particulars	Year ended 31st March, 2022 (Lakhs)	Year ended 31st March, 2021 (Lakhs)	Change
Current Ratio(Current Assets/Current Liabilities)	1.80	1.83	-1.64%
Debt Equity Ratio (Total Term Borrowings/Shareholders Equity)	0.31	0.35	-11.43%
Debt Service Coverage Ratio(Net Operating Income / Debt Service)	-	-	-
Return on Equity(Net Profit / Share Holders Equity)	45	36	25.00%
Inventory Turnover Ratio	-	-	-
Trade Receivables Turnover Ratio (Revenue from Operation / Average Receivables)	3	2.75	9.09%
Trade Payables Turnover Ratio (Operating Expenses/Average Payables)	18.93	14.24	32.92%
Net Capital Turnover Ratio (Operating Revenue) / (Current Assets - Current Liabilities)	2.76	2.99	-7.69%
Net Profit Ratio (Net Profit / Operating Revenue)	8.16	7.5	8.80%
Return on Capital Employed (Operating Profit) / (Borrowings + Shareholders Equity)	6.11	5.55	10.09%

Aarvee Associates Architects Engineers and Consultants Private Limited
Notes to Financial Statements for the year ended March 31, 2022

26. Sundry Creditors includes Rs. 139.51 Lakhs due to micro, small and Medium Enterprises

27. Previous year's figures have been regrouped, re-casted and rearranged wherever necessary to confirm with current year's classifications.

28. OTHER STATUTORY INFORMATION:

- i) The Company does not have any Benami Property, were any proceeding has been initiated or pending against the company for holding any Benami property.
- ii) The Company does not have any transactions with companies struck off.
- iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv) The Company has not traded or invested in Crypto currency or virtual Currency during the financial year.
- v) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- vi) The Company does not have any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

For P R Datla & Co
Chartered Accountants
FRN. 006067S



V.L. Narasimha Rao
Partner
M.No. 214251
UDIN No.: 22214251AWYJTR5359

For and on behalf of the Board of Directors
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