

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 18<sup>th</sup> ANNUAL GENERAL MEETING OF M/s. AARVEE ASSOCIATES ARCHITECTS ENGINEERS AND CONSULTANTS PRIVATE LIMITED WILL BE HELD ON SATURDAY, 30 SEPTEMBER 2023 AT 12.30 P.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 Audited Financial Statements of the Company for the financial year ended 31 March 2023 and the Board's Report and Independent Auditors' Report thereon.

**//By Order of the Board//**

**For Aarvee Associates Architects Engineers and Consultants Private Limited**



*R. Venkatachala Chakrapani Redla*

**Venkatachala Chakrapani Redla  
Managing Director  
DIN: 00576037**

**Date: 05.08.2023  
Place: Hyderabad**

**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.
2. 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.
3. Shareholders are requested to intimate changes in their address, if any, quoting the folio number to the Company.
4. Notice of AGM, Annual Report, Proxy Form and Attendance Slip letter are being sent to members.
5. 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.
6. The route map showing directions and landmark to reach the venue of the AGM is annexed.



**PROXY FORM**

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

Name of the member(s):

Registered address:

E-mail Id:

Folio No / Client ID:

DP ID:

I / We, being the member(s) holding \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him

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 19<sup>th</sup> Annual General Meeting of the Company, to be held on Saturday, 30th September 2023 at 12:30 P.M at 8-2-5, Ravula Residency, Srinagar Colony Main Road, Hyderabad-500082 Telangana, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31 March 2023 and the Board's Report and Independent Auditors' Report thereon.

Signed this \_\_\_\_ day of \_\_\_\_\_ 2023.

Signature of Shareholder(s) \_\_\_\_\_

**SIGNATURE OF PROXY HOLDER(S)** \_\_\_\_\_

Please affix  
Revenue Stamp

## ATTENDANCE SLIP

To be handed over at the entrance of the meeting hall

Name of the Member
Name of the proxy (To be filled if the proxy attends instead of the member)

Registered Folio No.	
Client ID	
No. of shares held:	

I/We hereby record my/our presence at the 19th Annual General Meeting to be held at, Aarvee Associates Architects Engineers and Consultants Private Limited, at its registered office: 8-2-5, Ravula Residency, Srinagar Colony, Main Road, Hyderabad-500082, Telangana, India, on Saturday, 30th September 2023 at 12:30 P.M.

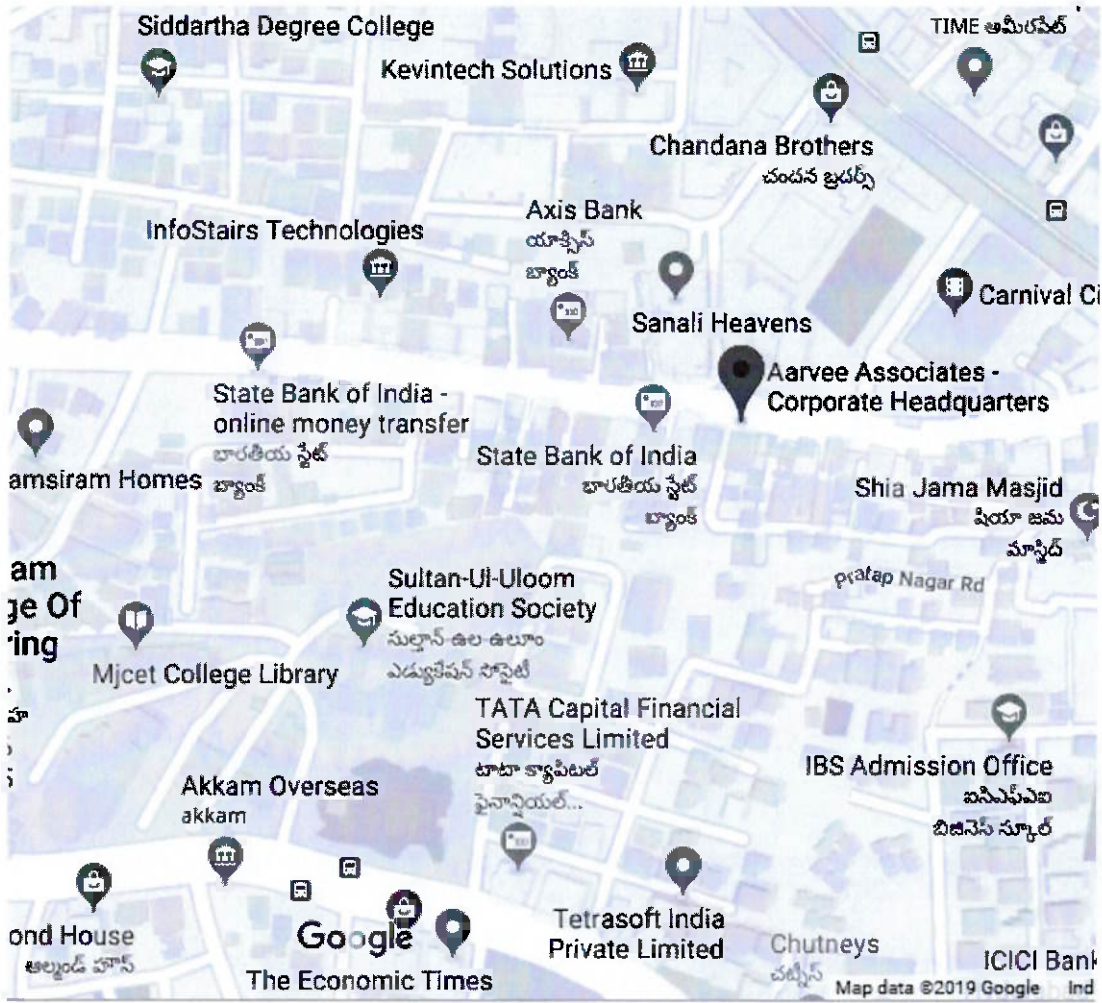
Hyderabad, \_\_\_/\_\_\_/2023

(Member's/Proxy's Signature)

(To be signed at the time of handing over the slip)

Member/Proxy holder are requested to bring their copies of the Annual Report at the Annual General Meeting. Copies will not be distributed at the Meeting. Member/Proxy holder should also bring a valid photo identity (i.e. PAN/AADHAR etc.) for identification purpose.

## Route Map



**Registered office Address:**

8-2-5, Ravula Residency, Srinagar Colony,  
Main Road, Hyderabad-500082, Telangana,  
India.

## 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, 2023.

### 1. FINANCIAL SUMMARY/HIGHLIGHTS & OPERATIONS

As on 31<sup>st</sup> March 2023, the financials of the company are as under.

Amount in Lakhs

Particulars	Standalone Year ended 31 March 2023		Consolidated Year ended 31 March 2023	
	2022-23	2021-22	2022-23	2021-22
*Total Revenue	43389.75	32917.74	44275.85	34622.08
Total Expenditure	38822.49	29447.53	40180.43	30852.82
Profit before Tax	4865.76	3677.46	4395.79	3976.68
Current Tax	1277.76	963.10	1277.78	963.10
Deferred Tax	14.48	11.00	14.48	11.00
Prior period taxes	6.69		6.69	-
CSR	23.90	16.90	23.90	16.90
Share of Profit/loss from JV	-	-	-4.16	3.14
Profit after Tax	3542.93	2686.46	3068.79	2988.82

\*Net of GST

### 2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Your Company's revenue from operation has increased from Rs.32917.74 Lakhs in Financial Year (FY) 2021-22 to Rs. 43389.75 Lakhs in FY 2022-23.

Your Company's Profit after tax for FY 2022-23 stood at Rs 3542.93 Lakhs as compared to previous FY 2021-22 stood at Rs 2686.46 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.

*Rahulapau*

*Bhaddi*

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

During the year, there is no changes in 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 19<sup>th</sup> 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 31(Thirty-One) Board Meeting during the Financial Year under review.

S. No.	Date of Meeting	Total number of Directors as on the date of meeting	Number of directors attended	% of attendance
1	05-04-2022	4	4	100
2	20-04-2022	4	4	100
3	27-04-2022	4	4	100
4	09-05-2022	4	4	100
5	19-05-2022	4	4	100
6	27-05-2022	4	4	100
7	16-06-2022	4	4	100
8	22-06-2022	4	4	100
9	23-06-2022	4	4	100
10	14-07-2022	4	4	100
11	26-07-2022	4	4	100
12	08-08-2022	4	4	100
13	20-08-2022	4	4	100
14	03-09-2022	4	4	100
15	13-09-2022	4	4	100
16	20-09-2022	4	4	100
17	15-10-2022	4	4	100
18	28-10-2022	4	4	100
19	17-11-2022	4	4	100
20	09-12-2022	4	4	100
21	23-12-2022	4	4	100
22	04-01-2023	4	4	100
23	18-01-2023	4	4	100
24	23-01-2023	4	4	100
25	02-02-2023	4	4	100
26	15-02-2023	4	4	100
27	28-02-2023	4	4	100
28	01-03-2023	4	4	100
29	10-03-2023	4	4	100
30	23-03-2023	4	4	100
31	28-03-2023	4	4	100



**Attendance of Directors:**

S.No	Name of the Director	Board Meetings	No. of Meetings attended	Attendance at last AGM
		No of Meetings which were entitled to attend		
1	Venkatachala Chakrapani Redla	31	31	Yes
2	Venkateshwar Reddy Banda	31	31	Yes
3	Kishore Kumar Mekala	31	31	Yes
4	Malladi Murthy	31	31	Yes

**11. GENERAL MEETINGS:**

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance Number of Members Attended	% of total shareholding
Annual General Meeting	30/09/2022	6	6	100%

**12. 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.

**13. 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.

**14. 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.

#### **15. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JV**

As on 31<sup>st</sup> March 2023, the company has M/s. Aarvee Associates Pty Ltd., Australia and Aarvee Associates Limited, UK as its Foreign Wholly Owned Subsidiaries. The following are four Joint Venture entities.

##### **JV Entities:**

- 1) TCPL-AARVEE (JV)
- 2) AARVEE-KPPA-(JV)
- 3) AARVEE- AYESA (JV)
- 4) 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.

#### **16. WEB LINK OF ANNUAL RETURN, IF ANY**

No Web link of Annual Return. Therefore, no need of publication of Annual Return.

#### **17. 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.

#### **18. 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.

**19. 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 air-conditioners and other electrical equipment used by the company are highly energy efficient & environment friendly. Our offices are fitted with LED & CFL Lamps, which have high energy efficiency compared to conventional lighting systems.

**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. The company also focusses on Automation systems / software, which helps in increased productivity & reduced manual intervention. These automation systems would not only lead to cost savings, but also ensure error-free consistent output.

**C. Technology Absorption, Adaptation, and Innovation:**

The Company always focuses on adoption of the latest Technology & Equipment. The Company has procured state of the art PhaseOne Aerial Systems (PAS) 150 MP-MK2 camera & Teledyne Galaxy T100 Aerial LiDAR to facilitate project execution. These high-end systems are not available with our other competitors and thus provide the company with edge over the others.

**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 2023 in (Lakhs)	Year ended 31st March 2022 (Lakhs)
Earned during the year	1956.48	2395.72
Used during the year	577.76	1391.36

**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.

**20. 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.

**21. 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.

**22. 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.

**23. LOANS, GUARANTEES & INVESTMENTS:**

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

**24. 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.

**25. 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.

**26. 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.

**27. 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.

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

**EVENT BASED DISCLOSURES:**

**1. ISSUE OF EQUITY SHARES ON RIGHT BASIS:**

**ISSUE OF EQUITY SHARES ON RIGHT BASIS**

1. 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.

**29. 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.

**30. FRAUD REPORTING:**

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

**31. 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.

**32. 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**  
Whole time Director  
DIN: 01623401

Hyderabad  
05.082023



## **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, 2023, 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, 2023, 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.

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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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, 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:23214251BGUTJU2747

Place: Hyderabad  
Date : 04-08-2023



### **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 2023, 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 31<sup>st</sup> March 2023 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, 2023 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, 2023, 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.







- (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 : 04-08-2023



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

V.L.NARASIMHA RAO  
PARTNER  
MEMBERSHIP NO.214251  
UDIN:23214251BGUTJU2747



## **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, 2023.

### **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, 2023 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 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.





**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

## 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, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



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

V.L.NARASIMHA RAO  
PARTNER  
MEMBERSHIP NO.214251  
UDIN:23214251BGUTJU2747

Place: Hyderabad  
Date : 04-08-2023

**Aarvee Associates Architects Engineers And Consultants Private Limited**

**Balance sheet as at 31st March 2023**

		(Amount in Lakhs.)	
Particulars	Notes	Figures as at the end of current reporting period March 31, 2023	Figures as at the end of Previous reporting period March 31, 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Share Holders' Funds</b>			
(a) Share Capital	2	600.00	600.00
(b) Reserves and Surplus	3	20,227.55	16,684.61
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	4	2,408.03	2,647.63
(b) Deferred tax liabilities (Net)	5	-4.73	-19.21
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	6	2,990.61	2,737.93
(b) Trade Payables	7	1,138.38	1,372.71
(c) Other current liabilities	8	6,547.01	6,766.12
(d) Short term provisions	9	3,569.82	4,015.17
<b>Total</b>		<b>37,476.67</b>	<b>34,804.95</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant, Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	3,982.69	4,036.79
(b) Non-current Investments	11	0.16	0.06
(c) Long term loans and advances	12	3,461.56	3,970.09
<b>(2) Current assets</b>			
(a) Trade receivables	13	13,826.41	11,266.92
(b) Cash and bank balances	14	5,321.51	4,182.56
(c) Short term loans and advances	15	10,884.34	11,348.53
<b>Total</b>		<b>37,476.67</b>	<b>34,804.95</b>

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

V.L.Narasimha Rao  
Partner  
M.No. 214251  
UDIN No. 23214251BGUTJU2747  
Hyderabad  
August 04, 2023



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

*R V Chakrapani*

*B.V.Reddy*



**Profit and loss statement for the period ended on 31st March 2023**

<i>(Amount in Lakhs.)</i>			
Particulars	Notes	Figures as at the end of current reporting period March 31, 2023	Figures as at the end of Previous reporting period March 31, 2022
<b>I. Revenue from operations (Excluding GST)</b>	<b>16</b>	43,389.75	32,917.74
II. Other Income	17	298.50	207.25
<b>III. Total Revenue (I+II)</b>		<b>43,688.25</b>	<b>33,124.99</b>
<b>IV. Expenses</b>			
Employee benefits expense	18	20,388.40	16,039.55
Financial Costs	19	646.73	566.77
Depreciation and amortization expense	10	649.66	642.75
Other expenses	20	17,137.70	12,198.46
<b>Total Expenses</b>		<b>38,822.49</b>	<b>29,447.53</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		4,865.76	3,677.46
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V-VI)		4,865.76	3,677.46
VIII. Extraordinary Items			
<b>IX. Profit before tax (VII - VIII)</b>		<b>4,865.76</b>	<b>3,677.46</b>
X. Tax expenses			
(1) Current tax (Provisional)		1,277.76	963.10
(2) Deferred tax		14.48	11.00
XI. Profit/(Loss) for the period from continuing operations (IX-X)		3,573.52	2,703.36
XII. Prior Period Adjustments		6.69	-
XIII. CSR		23.90	16.90
XIV. Profit/(Loss) from discontinuing operations (after tax)			
XV. Profit/(Loss) for the period		3,542.93	2,686.46
XVI. Earning per equity share:			
(1) Basic		59	45
(2) Diluted		59	45
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.

Hyderabad

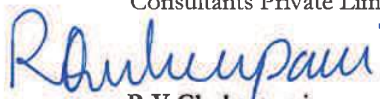
August 04, 2023



**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



**Aarvee Associates Architects Engineers And Consultants Private Limited**

**Cash flow statement for the year ended March, 2023**

Particulars	(Amount in Lakhs.)	
	Year ended March 31, 2023	Year ended March 31, 2022
<b>A. CASH FLOW FROM OPERATIVE ACTIVITIES</b>		
Net Profit before Tax	4,865.76	3,677.46
Adjustments for		
Depreciation	649.66	642.75
Net Loss on Sale of Asset	18.83	0.44
Operating Profit before Working Capital Changes	5,534.25	4,320.65
Adjustments for changes in		
Increase / Decrease in Receivables	-2,559.49	-829.45
Increase / Decrease in Other Current Assets	1,240.00	-4,959.63
Increase / Decrease in current Liabilities	-646.10	3,256.22
Net Cash (used) generated in operating activities	3,568.66	1,787.79
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets (Net of delections)	-614.39	-1,449.59
Income tax	-1,284.45	-963.09
CSR	-23.90	-16.90
Net cash used in Investing activities	-1,922.74	-2,429.58
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
New Term Loans Received	-239.60	810.95
Repayment of Long Term Loans		
Investments	-0.10	
Net cash from financing activities	-239.71	810.95
Net change in cash and cash equivalents (A+B+C)	1,406.22	169.16
Cash and cash equivalents as at April 1 (Opening Balance)	375.28	206.11
Cash and cash equivalents as at March 31 ( Closing Balance)	1,781.50	375.28
<b>NET CASH FLOW</b>	<b>1,406.22</b>	<b>169.16</b>

Notes:

- 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
- Cash and Cash Equivalents consist of cash and bank balances
- Figures in bracket represent cash outflows

As per our report of even date attached

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



V.L.Narasimha Rao  
Partner  
M.No. 214251  
August 04, 2023



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



R V Chakrapani      B.V.Reddy  
Managing Director      Whole Time Director  
DIN :0057603      DIN :01623401



Aarvee Associates Architects Engineers And Consultants Private Limited  
Notes to Financial Statements for the year ended 31st March, 2023  
2 SHARE CAPITAL

Amount in Lakhs.

Particulars		2022-23	2021-22	
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	2022-23		2021-22	
	Number	Value	Number	Value
Shares outstanding at the beginning of the year	60.00	600.00	60.00	600.00
Shares issued during the year				
Shares outstanding at the year end	60.00	600.00	60.00	600.00
d) Details of the Promotor's shareholding				
	2022-23		2021-22	
Name of the Equity Share Holder	Number of shares held	% of share holding	Number of shares held	% of share holding
R.V.Chakrapani	54.01	90.02%	54.01	90.02
B.V. Reddy	0.01	1.00%	0.01	0.01

3. RESERVES AND SURPLUS

Amount in Lakhs.

Particulars		2022-23	2021-22
(a) Profit and Loss Account			
Opening Balance		16684.61	13998.15
(+) Net profit/(Net Loss) for the current year		3542.93	2686.46
Adjustments		0.00	0.00
Closing Balance		20227.55	16684.61
RESERVES AND SURPLUS TOTAL		20227.55	16684.61

4. LONG TERM BORROWINGS

Amount in Lakhs.

Particulars		2022-23	2021-22
a) Term Loans			
Secured			
GECL Loans			
State Bank Of India		672.98	735.14
YES Bank		349.52	410.00
SBI Capex TL		396.11	32.44
<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		342.96	146.74
<i>(Secured by hypothecation of Assets)</i>			
Car Loans		346.46	373.31
Unsecured			
Directors and others		300.00	950.00
		2408.03	2647.63

R. V. Chakrapani  
B. V. Reddy





5. DEFERRED TAX LIABILITIES (NET)

Amount in Lakhs.

Particulars	2022-23	2021-22
Deferred Tax	-4.73	-19.21
<b>Total</b>	<b>-4.73</b>	<b>-19.21</b>

6. SHORT TERM BORROWINGS

Amount in Lakhs.

Particulars	2022-23	2021-22
a) Secured Loans		
From Banks		
Cash Credit	2898.68	2585.88
(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)		
Current maturities of long term debt	91.93	152.05
<b>Total</b>	<b>2990.61</b>	<b>2737.93</b>

7. Trade Payables

Amount in Lakhs.

Particulars	2022-23	2021-22
Trade Payables	1138.38	1372.71
<b>Total</b>	<b>1138.38</b>	<b>1372.71</b>

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	
(i) MSME	-	-	-	-	-
(ii) Others	1,095.47	42.91	-	-	1,138.38
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

8. OTHER CURRENT LIABILITIES

Amount in Lakhs.

Particulars	2022-23	2021-22
Mobilization Advance - Clients	4623.39	4984.77
Other payables (specify nature)		
TDS Payable	672.88	312.82
PF Payable	82.55	77.24
ESI Payable	2.16	2.34
P.T.Payable	2.46	4.10
Goods and Service Tax Payable	1062.08	1219.24
VAT - Foreign	101.49	165.61
<b>Total</b>	<b>6547.01</b>	<b>6766.12</b>

9. SHORT-TERM PROVISIONS

Amount in Lakhs.

Particulars	2022-23	2021-22
Provision for employee benefits	1637.74	2255.32
Provision for Tax	1932.08	1759.85
<b>Total</b>	<b>3569.82</b>	<b>4015.17</b>

11. NON-CURRENT INVESTMENTS

Amount in Lakhs.

Particulars	2022-23	2021-22
<b>I- Trade Investments</b>		
1) Investment in Equity Instruments		
UN-QUOTED		
Subsidiaries		
Aarvee Associates Pvt Limited	0.06	0.06
(100 equity shares of AUD 1 each, fully/partly paid.		
Less : Diminution in the value of Investments		
Aarvee Associates Ltd	0.10	0.00
(100 equity shares of GBP 1 each, fully/partly paid.)		
Less : Diminution in the value of Investments		
Non-Current Investments Total		0.06

Rajkumar  
Bloddy



Amount in Lakhs.

Particulars	2022-23	2021-22
a) Deposits & others	3461.56	3970.09
<b>Total</b>	<b>3461.56</b>	<b>3970.09</b>

13. TRADE RECEIVABLES

Amount in Lakhs.

Particulars	2022-23	2021-22
a) Trade receivables outstanding for a period less than six months Un-Secured, considered good	9245.77	7117.61
<b>Total</b>	<b>9245.77</b>	<b>7117.61</b>
b) Trade receivables outstanding for a period exceeding six months Un-Secured, considered good	4580.64	4149.31
<b>Total</b>	<b>4580.64</b>	<b>4149.31</b>
	13826.41	11266.92

Aging Schedule of Receivables

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	924,577.751	59,395,428	99,204,827	298936687.00	526632.00
(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	2022-23	2021-22
<b>I. Cash and Cash Equivalents</b>		
a) Balances with banks		
i) In Current Accounts	1731.32	325.49
ii) Margin Money	3540.01	3807.29
iii) Cash on hand	50.18	49.78
<b>Total</b>	<b>5321.51</b>	<b>4182.56</b>

15. SHORT TERM LOANS AND ADVANCES

Amount in Lakhs.

Particulars	2022-23	2021-22
a) General Advances	4913.09	4669.33
b) Foreign Currency Translation Reserve	407.48	199.00
c) TDS Receivable	2951.71	3666.75
d) Services In progress	2612.06	2813.45
<b>Total</b>	<b>10884.34</b>	<b>11348.53</b>

R. Anurag  
  


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, 2023	For the period ended March 31, 2022
b) Sale of Services		
Consultancy Services	48731.98	35706.85
Less: Goods and Service Tax	7335.06	5360.69
	41396.92	30346.16
Export Sales	1992.83	2571.58
Revenue from operations	43389.75	32917.74
Total		

17. OTHER INCOME

Amount in Lakhs.

Particulars	For the period ended March, 2023	For the period ended March 31, 2022
a) Interest Income	185.94	160.81
b) Other non-operating income (net of expenses directly attributable to such income)	54.66	45.95
c) Interest on Income Tax Refund	57.90	0.00
d) Profit on Sale of asset	0.00	0.48
Total	298.50	207.24

18. EMPLOYEE BENEFITS EXPENSES

Amount in Lakhs.

Particulars	For the period ended March, 2023	For the period ended March 31, 2022
a) Salaries, Wages and Bonus	19303.41	14976.32
b) Contribution to provident and other funds	507.37	451.90
c) Gratuity and Leave Encashment	256.68	319.64
d) Staff welfare Expenses	320.94	291.69
Total	20388.40	16039.55

19. FINANCIAL COSTS

Amount in Lakhs.

Particulars	For the period ended March, 2023	For the period ended March 31, 2022
a) Interest expense	297.43	370.39
b) Other borrowing costs	341.77	191.66
c) Applicable net gain/loss on foreign currency transactions and translation	7.53	4.72
Total	646.73	566.77

Rahulupalli  
Reddy



20. OTHER EXPENSES

Amount in Lakhs.

Particulars	For the period ended March, 2023	For the period ended March 31, 2022
<b>Other operating expenses</b>		
a) Traveling Expenses	1166.58	534.73
b) Conveyance Expenses	93.19	37.48
c) Stationery & Consumables	204.13	109.01
d) Telephone	80.65	85.36
e) Fees, Rates & Taxes	116.35	158.71
f) Rent	839.97	691.02
g) Electricity Charges	193.29	120.66
h) Survey Expenses	752.51	1149.36
i) Security Charges	132.67	87.21
j) AMC Charges	50.07	14.98
j) Tender Filing Charges	36.22	36.90
k) Office & Lab Maintenance	307.91	200.56
l) Business Promotion Expenditure	53.16	27.38
m) Interest paid on Delayed Payments	69.73	98.81
n) Project Monitoring Expenditure	1440.58	1381.13
o) General Expenditure	353.93	323.14
p) Management & Consultancy Fees	10588.78	6298.90
	<b>16479.72</b>	<b>11355.34</b>
<b>Other non-operating expenses</b>		
a) Repairs & Maintenance	77.89	86.70
b) Bank Charges	84.91	24.29
c) Insurance	176.74	134.29
d) Advertising and publicity	4.43	3.80
e) Auditor's Remuneration	0.00	0.00
For Statutory Audit Fee	15.57	14.15
For Branch Audit Fee	21.49	21.12
For certification Fee	2.58	10.64
f) Loss on Sale of Asset	18.83	0.92
g) Misc Exp/ Bad debts	255.54	547.21
	<b>657.98</b>	<b>843.12</b>
<b>Total (B)</b>	<b>657.98</b>	<b>843.12</b>
<b>Total (A+B)</b>	<b>17137.70</b>	<b>12198.46</b>

Rahulupari

Bills



Aarvee Associates Architects Engineers And Consultants Private Limited  
Notes to the Financial Statements for the Year Ended March 31, 2023

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 01.04.2022	Additions During the Year	Deletions During the Year	Total Cost as at 31.03.2023	As at 31.03.2022	For the year	Deletions /Adjustments during the year	As at 31.03.2023	As at 33.03.2023	As at 31.03.2022
<b>Tangible Assets</b>										
Computers	2454.97	237.97	0.00	2692.94	1849.11	239.92		2089.03	603.91	605.86
Electrical Equipment	178.84	23.21	0.00	202.05	68.73	16.76		85.49	116.56	110.11
Office Equipments	1585.04	140.93	1.54	1724.43	1281.03	117.33	1.20	1397.16	327.27	304.02
Furniture and Fitting	736.05	47.86	3.00	780.91	418.11	51.28	2.25	467.14	313.77	317.94
Survey Equipment	1390.33	267.89		1658.22	301.58	134.82		436.40	1221.82	1088.75
Lab Equipment	52.47	2.46		54.93	14.51	4.63		19.14	35.79	37.96
Vehicles	855.91	138.74	345.05	649.60	256.91	65.57	81.54	240.94	408.66	599.00
Interior Decoration	66.85	1.10		67.95	42.39	4.02		46.41	21.54	24.45
Buildings	711.31	0.00		711.31	70.89	15.33	0.00	86.22	625.09	640.42
Land	308.28			308.28				0.00	308.28	308.28
<b>Total</b>	<b>8340.05</b>	<b>860.16</b>	<b>349.59</b>	<b>8850.62</b>	<b>4303.26</b>	<b>649.66</b>	<b>84.99</b>	<b>4867.93</b>	<b>3982.69</b>	<b>4036.79</b>
<b>(Previous Year)</b>	<b>6905.52</b>	<b>1451.99</b>	<b>17.47</b>	<b>8340.05</b>	<b>3675.12</b>	<b>642.75</b>	<b>14.62</b>	<b>4303.26</b>	<b>4036.79</b>	<b>3030.40</b>



*Ranvijay*  
*Beck*

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

Depreciation Schedule as per IT Act										In Lakhs
Fixed Assets & Depreciation Statement as per IT Act										
S.no.	Asset	As on 01-04-2022	Additions during the year		Adjustments	Total	DEP %	Depreciation for the Year	Net Value as on 31-03-2023	
			Before 30.09.2022	After 01.10.2022						
1	Computer Systems	487.22	112.40	125.57	-	725.19	40.00	264.96	460.23	
2	Electrical Equipment	116.44	13.14	10.07	-	139.65	10.00	13.46	126.19	
3	Office Equipment	855.32	69.28	71.66	1.06	995.20	10.00	95.94	899.26	
4	Furniture	391.94	7.28	40.57	2.75	437.04	10.00	41.68	395.36	
5	Survey Equipment	940.95	240.91	26.98	-	1,208.84	15.00	179.30	1,029.54	
6	Lab Equipment	31.05	2.19	0.27	-	33.51	15.00	5.01	28.50	
7	Vehicles	533.75	138.74	-	241.96	430.53	15.00	64.58	365.95	
8	Interior Decoration	30.54	-	1.10	-	31.64	10.00	3.11	28.53	
9	Buildings	381.25	-	-	-	381.25	10.00	38.13	343.12	
10	Land UDS Delhi and Hy	308.28	-	-	-	308.28	-	-	308.28	
	<b>Total</b>	<b>4,076.74</b>	<b>583.94</b>	<b>276.22</b>	<b>245.77</b>	<b>4,691.13</b>	<b>135.00</b>	<b>706.17</b>	<b>3,984.96</b>	



*Rahul Kumar*  
*Devs*

**Aarvee Associates Architects Engineers and Consultants Private Limited**

**CIN NO.U74200TG2005PTC045491**

Notes to Financial Statements for the year ended March 31, 2023

**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. PROPERTY, PLANT, EQUIPMENT AND INTANGIBLE ASSETS:**

Property, Plant, Equipment and Intangible 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 Property, Plant, Equipment and Intangible 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.

**Aarvee Associates Architects Engineers and Consultants Private Limited**

**CIN NO.U74200TG2005PTC045491**

Notes to Financial Statements for the year ended March 31, 2023

- 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. 14138.59Lakhs

**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.



**Aarvee Associates Architects Engineers and Consultants Private Limited**  
**CIN NO.U74200TG2005PTC045491**

Notes to Financial Statements for the year ended March 31, 2023

**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

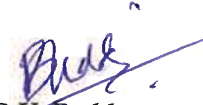


**V.L. Narasimha Rao**  
Partner  
M.No. 214251  
UDIN No.

**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



Hyderabad  
04<sup>th</sup> August, 2023

**Aarvee Associates Architects Engineers and Consultants Private Limited**

CIN NO.U74200TG2005PTC045491

Notes to Financial Statements for the year ended March 31, 2023

**NOTES ON ACCOUNTS:****21. EXPENDITURE IN FOREIGN CURRENCY:**

Particulars	Year ended 31 <sup>st</sup> March 2023 (Lakhs)	Year ended 31 <sup>st</sup> March 2022 (Lakhs)
Inflow	1956.47	2395.72
Outflow	577.76	1391.36

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

	Year ended 31 <sup>st</sup> March 2023	Year ended 31 <sup>st</sup> March 2022
Net Profit after Tax available for Equity Share Holders	Rs.3542.93Lakhs	Rs.2686.46 Lakhs
Weighted Average Number of Equity Shares	60,00,000	60,00,000
Basic Earnings per Share	Rs. 59.04	Rs. 45.77
Normal value per Share	Rs.10.00	Rs.10.00

**23. MANAGERIAL REMUNERATION TO DIRECTORS:**

Particulars	Year ended 31 <sup>st</sup> March 2023 (Lakhs)	Year ended 31 <sup>st</sup> March 2022 (Lakhs)
Salaries and Other Benefits	689.17	608.05
Total	689.17	608.05

**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-Australia  
Aarvee Associates Ltd – U.K

**Related Parties:**

SRA OSS India Private Limited.  
Aarvee Software Private Limited.

**Aarvee Associates Architects Engineers and Consultants Private Limited**  
**CIN NO.U74200TG2005PTC045491**

Notes to Financial Statements for the year ended March 31, 2023

**Joint Ventures:**

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

S.No	Name	Year ended 31st March, 2023 (Lakhs)	Year ended 31st March, 2022 (Lakhs)
1	Remuneration to Directors	689.17	608.05
2	Consultancy receipts - Aarvee Associates Pty Ltd	263.92	454.39
3	Consultancy Receipts AARVEE- TCPL (JV)	0	0
3	Consultancy Receipts - AARVEE- AYESA (JV)	348.53	313.20
4	Consultancy Receipts - AARVEE-KPPA (JV)	0	0
5	AARVEE- EINTL-EI (JV)	0	0
6	SRA OSS India Private Limited	26.01	34.84
7	Rent and others	38.29	63.26
8	Salary	29.78	23.03

**25. KEY RATIOS:**

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022	Change
Current Ratio(Current Assets/Current Liabilities)	2.11	1.80	0.31
Debt Equity Ratio (Total Term Borrowings/Shareholders Equity)	0.26	0.31	-0.05
Return on Equity( Net Profit / Share Holders Equity)	5.90	4.98	1.42
Trade Receivables Turnover Ratio ( Revenue from Operation / Average Receivables)	3.46	3.06	0.4
Debtors Turnover Days	116	109	-7
Net Profit Ratio	8.17%	8.16%	0.01
Net Capital Turnover Ratio (Operating Revenue) / (Current Assets - Current Liabilities)	2.74	2.76	-0.02
Return on Capital Employed (Operating Profit) / (Borrowings + Shareholders Equity)	23.30	21.27	2.03

**Aarvee Associates Architects Engineers and Consultants Private Limited**

**CIN NO.U74200TG2005PTC045491**

Notes to Financial Statements for the year ended March 31, 2023

26. Sundry Creditors includes Rs. 39.51 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.:

**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



Hyderabad  
August 04, 2023