

**NETTLINX REALTY PRIVATE LIMITED**  
5-9-22, 3rd Floor, My Home Sarovar Plaza, Secretariat Road, Saifabad  
Hyderabad - 500 063  
**BALANCE SHEET AS AT 31-03-2021**

		Amount In (Rs.)	
Particulars	Note	As at March 31, 2021	As at March 31, 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	2	4,50,490	7,28,233
(b) Capital work-in-progress		-	-
(c) Goodwill		-	-
(d) Other Intangible assets		-	-
(e) Financial assets			
(i) Investments	3	3,60,30,277	23,30,084
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(iv) Other financial assets		-	-
(f) Deferred tax assets (net)	4	1,09,54,080	1,06,06,161
(g) Other non-current assets	5	2,11,96,480	1,63,96,480
<b>Total Non-current assets (1)</b>		<b>6,86,31,327</b>	<b>3,00,60,958</b>
<b>Current assets</b>			
(a) Inventories	6	7,49,56,639	12,37,31,089
(b) Financial assets			
(i) Investments		-	-
(ii) Trade Receivables		-	-
(i) Cash and cash equivalents	7	50,82,612	4,91,559
(iv) Bank balances other than above		-	-
(v) Loans & Advances		-	-
(vi) Other financial assets		-	-
(c) Current tax assets	8	85,41,190	11,61,790
(d) Other current assets	9	38,50,000	-
<b>Total Current assets (2)</b>		<b>9,24,30,441</b>	<b>12,53,84,438</b>
<b>Total Assets (1+2)</b>		<b>16,10,61,768</b>	<b>15,54,45,396</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE HOLDER'S FUNDS</b>			
(a) Equity share capital	10	37,99,790	37,99,790
(b) Other equity	11	13,40,04,545	9,55,02,006
<b>Total Equity (1)</b>		<b>13,78,04,335</b>	<b>9,93,01,796</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Other financial liabilities other than those specified in	12	1,12,50,000	5,41,20,000
(b) Other current liabilities	13	31,94,239	10,95,975
(c) Provisions	14	11,85,932	9,27,625
(d) Current tax liabilities (net)	15	76,27,262	-
<b>Total Current liabilities (3)</b>		<b>2,32,57,433</b>	<b>5,61,43,600</b>
<b>Total Equity and Liabilities (1+2+3)</b>		<b>16,10,61,768</b>	<b>15,54,45,396</b>

For M/s. NIRANJAN & NARAYAN  
Chartered Accountants  
Firm Regn.No.005899S

P.VENUMADHAV RAO  
Partner  
Membership No.202785

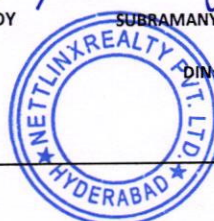
Place: Hyderabad  
Date : 28-May-2021



For NETTLINX REALTY PRIVATE LIMITED

MANOHAR LOKA REDDY  
Director  
DIN:00140229

SUBRAMANYESWARA RAO KAKARALA  
Director  
DIN:0007587769



**NETTLINX REALTY PRIVATE LIMITED**  
5-9-22, 3rd Floor, My Home Sarovar Plaza, Secretariat Road, Saifabad  
Hyderabad - 500 063

**Profit & Loss Statement for the year ended 31st March 2021**

Particulars	Note	Amount In (Rs.)	
		Year Ended March 31, 2021	Year Ended March 31, 2020
I Revenue from operations	16	10,30,40,000	-
II Other income (net)	17	87,980	-
III Total Income (I + II)		10,31,27,980	-
IV Expenses			
(a) Changes in inventories and finished goods & stock in process	18	4,90,04,450	-
(b) Employee benefit expenses	19	48,30,000	36,44,324
(c) Finance costs	20	2,56,080	-
(d) Depreciation and amortization expense	02	2,77,744	2,77,744
(e) Other expenses	21	16,28,017	1,56,965
Total Expenses(IV)		5,59,96,292	40,79,033
V Profit/(loss) before exceptional items and tax (I - IV)		4,71,31,688	(40,79,033)
VI Exceptional items		-	-
VII Profit/(loss) before tax (V - VI)		4,71,31,688	(40,79,033)
VIII Tax Expense			
(a) Current tax		76,27,262	-
(b) Deferred tax		3,030	15,041
Total Tax Expense		76,30,292	(15,041)
IX Profit after tax (VII - VIII)		3,95,01,396	(40,94,074)
X Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss			
Net (loss)/ gain on Fair Value Through OCI (FVTOCI) equity securities		(13,49,807)	(3,90,991)
(ii) Income tax on items that may not be reclassified to profit or loss		3,50,950	1,01,658
		(9,98,857)	(2,89,333)
XI Total Comprehensive Income for the year (IX + X)		3,85,02,539	(43,83,406)

For M/s. NIRANJAN & NARAYAN  
Chartered Accountants  
Firm Regn.No.005899S

P.VENUMADHAVA RAO  
Partner  
Membership No.202785

Place: Hyderabad  
Date :-28-May-2021



For and on behalf of the Board of Directors

For NETTLINX REALTY PRIVATE LIMITED

MANOHAR LOKA REDDY  
Director  
DIN:00140229

SUBRAMANYESWARA RAO KAKARALA  
Director  
DIN:0007587769





**NETTLINX REALTY PRIVATE LIMITED**  
5-9-22, 3rd Floor, My Home Sarovar Plaza, Secretariat Road, Saifabad  
Hyderabad - 500 063

**Cash Flow Statement for the year ended 31st March, 2021**

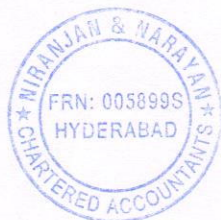
		Amount(Rs.)	
	Particulars	For the year ended 31-03-2021	For the year ended 31-03-2020
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit Before Taxation	4,71,31,688	(40,79,035)
	<b>Adjustments for:</b>		
	Add: Depreciation	2,77,744	2,77,744
		4,74,09,432	(38,01,291)
	<b>Operating Profit/(Loss) Before Working Capital Changes</b>		
	<b>Adjustments for :</b>		
	Increase/(Decrease) in Other Current Liabilities	20,98,265	(5,00,84,110)
	Increase/(Decrease) in Other Financial Liabilities	-	-
	Increase/(Decrease) in Provisions	2,58,307	-
	(Increase)/Decrease in Other Financial Assets	(46,29,400)	-
	(Increase)/Decrease in Other Current Assets	4,87,74,450	(1,73,29,625)
	<b>Cash generated from Operations</b>	<b>9,39,11,054</b>	<b>(7,12,15,026)</b>
	Income Taxes paid	(66,00,000)	-
	<b>Net Cash from/ (used in) Operating Activities - (I)</b>	<b>8,73,11,054</b>	<b>(7,12,15,026)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets including CWIP	-	-
	Long term loans and advances	(48,00,000)	(0)
	Sale of Fixed Assets	-	-
	(Increase)/Decrease in Current investments	(3,50,50,000)	(7,75,320)
	<b>Net Cash from Investing Activities - (II)</b>	<b>(3,98,50,000)</b>	<b>(7,75,320.35)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Share capital raised	-	6,99,790
	Increase/ Decrease in Reserves and Surplus	-	18,76,44,966
	Short term borrowings raised / (repaid)	-	-
	Increase/(Decrease) in Other Non Current Liabilities	(4,28,70,000)	(11,59,03,588)
	<b>Net Cash from/(used in) Financing Activities - (III)</b>	<b>(4,28,70,000)</b>	<b>7,24,41,168</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (I+II+III)</b>	<b>45,91,054</b>	<b>4,50,822</b>
		4,91,559	40,737
	Cash and Cash Equivalents at the beginning of the year		
	<b>Cash and Cash Equivalents at the end of the year</b>	<b>50,82,612</b>	<b>4,91,559</b>
	<b>Components of Cash and Cash Equivalents:</b>		
	Cash in hand	1,70,806	4,50,806
	<b>Balances with Schedule Banks</b>		
	on Current Accounts	49,11,806	40,753
	<b>Total Cash and Cash Equivalents as per Balance Sheet</b>	<b>50,82,612</b>	<b>4,91,559</b>

This is the Cash Flow Statement referred to in our report of even date.

For M/s. NIRANJAN & NARAYAN  
Chartered Accountants  
Firm Regn.No.0058995

**P.VENUMADHAV RAO**  
Partner  
Membership No.202785

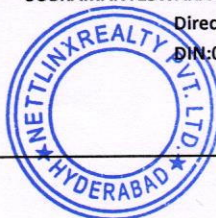
Place : Hyderabad.  
Date :28-May-2021



for and on behalf of the Board of Directors  
For NETTLINX REALTY PRIVATE LIMITED

**MANOHAR LOKA REDDY**  
Managing Director  
DIN:00140229

**SUBRAMANYESWARA RAO KAKARALA**  
Director  
DIN:0007587769





**NETTLINX REALTY PRIVATE LIMITED**  
5-9-22, 3rd Floor, My Home Sarovar Plaza, Secretariat Road, Saifabad  
Hyderabad - 500 063

Amount(Rs.)

**STATEMENT SHOWING DEPRECIATION AS PER COMPANIES ACT AS ON 31ST MARCH, 2021**

Description of the Asset		Rate %	GROSS BLOCK				DEPRECIATION				NET BLOCK		
			As on 01.04.2020	Additions during the year	Deletions during the year	As at 31.03.2021	Upto 31.03.2021	During the year	Deletions during the year	Retained Ear TRFR	Total 31.03.2021	As at 31.03.2021	As at 31.03.2020
Vehicles		8Y	50,39,979	-	-	50,39,979	46,34,245	1,35,244	-	-	47,69,489	2,70,490	4,05,734
Office Equipment		5Y	11,47,350	-	-	11,47,350	8,24,850	1,42,500	-	-	9,67,350	1,80,000	3,22,500
TOTAL			61,87,329	-	-	61,87,329	54,59,095	2,77,744			57,36,839	4,50,490	7,28,234

For NETTLINX REALTY PRIVATE LIMITED



Place: Hyderabad  
Date : 28-05-2021

*(Signature)*  
(MANOHAR LOKA REDDY)  
Managing Director  
DIN:00140229

*(Signature)*  
(SUBRAMANYESWARA RAO KAKARALA)  
Director  
DIN:0007587769





Nettlinx Reality Limited

Notes to the standalone financial statements for Year ended 31st March, 2021

	Amount(Rs.)	
	As at 31-03-2021	As at 31-03-2020
<b>NOTE – 3</b>		
<b>Non Current Investments</b>		
Investments carried at cost		
Unquoted Equity shares		
Investments in Equity shares of Nettlinx Technologies Pvt Ltd (99990 no's of Equity shares (face value Rs. 10/-)	9,99,900	9,99,900
Investment in Equity shares of LGS Global Ltd (474000 no's of Equity shares (face value Rs.2/-)	3,43,71,861	3,43,71,861
Unquoted equity shares		
SREE VENKATESWARA GREEN POWER PRJCTS LIMITED (3505000 no's of Equity shares (face value Rs.10/-)	3,50,50,000	-
Investments carried at Fair Value Through Other Comprehensive Income (FVTOCI)	(3,43,91,484)	(3,30,41,677)
<b>Total</b>	<b>3,60,30,277</b>	<b>23,30,084</b>

	As at 31-12-2020	As at 31-03-2020
<b>NOTE – 4</b>		
<b>DEFERRED TAX LIABILITY</b>		
Related to carried forward loss	1,06,06,161	1,05,19,544
Mat Credit Entitlement		
Disallowances under IT act 1961		
Related to Temporary differences on Depreciation/Amortization	(3,030)	(15,041)
INDAS ADJ	3,50,950	1,01,658
<b>Deferred Tax Asset</b>		
<b>Net Deferred Tax Asset</b>	<b>1,09,54,080</b>	<b>1,06,06,161</b>

	As at 31-12-2020	As at 31-03-2020
<b>NOTE – 5</b>		
<b>LOANS-OTHER FINANCIAL ASSETS</b>		
Advance to land	2,11,96,480	1,63,96,480
<b>Total</b>	<b>2,11,96,480</b>	<b>1,63,96,480</b>

	As at 31-12-2020	As at 31-03-2020
<b>NOTE – 6</b>		
<b>INVENTORIES</b>		
(Valued at lower of Cost or net realizable value, unless otherwise stated)		
Land	7,49,56,639	12,37,31,089
<b>Total</b>	<b>7,49,56,639</b>	<b>12,37,31,089</b>

	As at 31-12-2020	As at 31-03-2020
<b>NOTE – 7</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
Balance with Banks		
- In Current Account	49,11,806	40,753
Cash on Hand	1,70,806	4,50,806
<b>Total</b>	<b>50,82,612</b>	<b>4,91,559</b>

	As at 31-12-2020	As at 31-03-2020
<b>NOTE – 8</b>		
<b>Current tax assets</b>		
Mat Credit Entertainment	11,61,790	11,61,790
ADVANCE TAX	66,00,000	-
TDS Deposits 2020-21	7,79,400	-
	<b>85,41,190</b>	<b>11,61,790</b>

	As at 31-12-2020	As at 31-03-2020
<b>NOTE – 9</b>		
<b>Other current assets</b>		
Nettlinx Technologies Pvt Ltd (Loan)	38,50,000	-
<b>Total</b>	<b>38,50,000</b>	<b>-</b>



*Signature*

*Signature*





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

NOTE -10	Amount (Rs.)			
	As at 31-03-2021	As at 31-03-2020	As at 01-04-2019	
SHARE CAPITAL				
Authorised:				
Authorised Capital	50,00,000	50,00,000	50,00,000	
5,00,000 Equity Shares of Rs.10/- each				
Issued, Subscribed and Paid Up:				
Issued, Subscribed & Paid up Capital	37,99,790	37,99,790	31,00,000	
379979 Equity Shares of Rs.10/- each fully paid up				
<b>Total</b>	<b>37,99,790</b>	<b>37,99,790</b>	<b>31,00,000</b>	

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period is set out below:

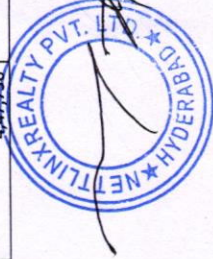
Particulars	As at 31-03-2021		As at 31-03-2020		As at 01-04-2019	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Balance at the beginning of the reporting period	3,79,979	37,99,790	3,79,979	37,99,790	3,10,000	31,00,000
changes in equity share capital during the year	-	-	-	-	-	-
Balance at the end of the reporting period	<b>3,79,979</b>	<b>37,99,790</b>	<b>3,79,979</b>	<b>37,99,790</b>	<b>3,10,000</b>	<b>31,00,000</b>

Name of the Share Holder	As at 31-03-2021			As at 31-03-2020			As at 01-04-2019		
	No. of Shares held in the Company	% of Shares		No. of Shares held in the Company	% of Shares		No. of Shares held in the Company	% of Shares	
Nettlinx Limited	3,79,979	99%		3,79,979	99%		3,09,990	99%	

NOTE -11

B. Other equity

Particulars	Reserves and surplus					Items of other comprehensive income	others	Total equity attributable to equity holders of the company
	Capital reserve	Securities premium	General reserve	Retained earnings	Others			
Balance as at the April 1, 2019				(8,30,47,223)		(51,60,058)	-	(8,77,59,551)
Profit for the year				(40,94,074)	18,76,44,964			18,35,50,890
Payment of dividend (including tax on dividend)								
Other comprehensive income for the year (net of tax ` 22)								(2,89,333)
Money Received against share warrants								
Balance as at March 31, 2020	-	-	-	(8,71,41,297)	18,76,44,964	(54,49,391)	-	9,55,02,006
Profit for the year				3,95,01,396				3,95,01,396
Revaluation Reserve								
Other comprehensive income for the year (net of tax ` 8)								(9,98,857)
Money Received against share warrants								
Balance as at March 31, 2021	-	-	-	(4,76,39,901)	18,76,44,964	(64,48,248)	-	13,40,04,545





Nettlinx Reality Limited

Notes to the standalone financial statements for Year ended 31st March, 2021

NOTE – 12	As at 31-03-2021	As at 31-03-2020
<b>OTHER FINANCIAL LIABILITIES</b>		
<b>NON-CURRENT</b>		
<b>CURRENT</b>		
Advances Received from customers	1,12,50,000	5,41,20,000
<b>Total</b>	<b>1,12,50,000</b>	<b>5,41,20,000</b>

NOTE – 13	As at 31-03-2021	As at 31-03-2020
<b>OTHER CURRENT LIABILITIES</b>		
<b>CURRENT</b>		
Audit remuneration payable	56,750	56,750
Employee Related Expenses	69,225	10,39,225
Manohar Loka Reddy	30,68,264	-
<b>Total</b>	<b>31,94,239</b>	<b>10,95,975</b>

NOTE – 14	As at 31-03-2021	As at 31-03-2020
<b>OTHER CURRENT LIABILITIES</b>		
<b>CURRENT</b>		
TDS PAYABLE U/C - 192 B	11,66,726	7,80,000
TDS PAYABLE U/C - 194 A	19,206	-
TDS PAYABLE U/C - 194 C	-	1,47,625
<b>Total</b>	<b>11,85,932</b>	<b>9,27,625</b>

NOTE – 15	As at 31-03-2021	As at 31-03-2020
<b>Current tax liabilities</b>		
Income Tax payable 2020-21	76,27,262	0
<b>Total</b>	<b>76,27,262</b>	<b>0</b>





**Nettlinx Reality Limited**
**Notes to the standalone financial statements for Year ended 31st March, 2021**

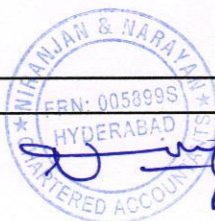
	Amount(Rs.)	
NOTE – 16	For the Year ended 31-03-2021	For the Year ended 31-03-2020
Revenue from operations		
Sale of Land	10,30,40,000	-
<b>Total</b>	<b>10,30,40,000</b>	<b>-</b>

NOTE – 17	For the Year ended 31-03-2021	For the Year ended 31-03-2020
Other Income		
Interest Income	87,980	-
	<b>87,980</b>	<b>-</b>
NOTE – 18	For the Year ended 31-03-2021	For the Year ended 31-03-2020
Changes in inventories and finished goods & stock in process		
cost of land sold	4,90,04,450	-
	<b>4,90,04,450</b>	<b>-</b>

NOTE – 19	For the Year ended 31-03-2021	For the Year ended 31-03-2020
<b>EMPLOYEE BENEFIT EXPENSE</b>		
Salaries(including managerial Remuneration)	48,30,000	36,25,844
Staff Welfare Expenses	-	18,480
<b>Total</b>	<b>48,30,000</b>	<b>36,44,324</b>

NOTE – 20	For the Year ended 31-03-2021	For the Year ended 31-03-2020
<b>FINANCE COSTS</b>		
Interest Expenses on unsecured loans	2,56,080	-
<b>Total</b>	<b>2,56,080</b>	<b>-</b>

NOTE – 21	For the Year ended 31-03-2021	For the Year ended 31-03-2020
<b>OTHER EXPENSES</b>		
Insurance	22,711	10,917
Bank charges	11,181	11,470
Auditors' Remuneration	29,500	29,500
Legal & Professional Charges	1,85,000	70,000
Communication Cost	-	3,810
Conveyance Expenses	-	8,115
Office Maintenance	-	16,874
Rates & Taxes	4,772	6,279
Interest on Late Payment	12,87,953	-
Vehicle Maintainance	86,900	-
<b>Total</b>	<b>16,28,017</b>	<b>1,56,965</b>





**NETTLINX REALTY PRIVATE LIMITED**

5-9-22, 3rd Floor, My Home Sarovar Plaza, Secretariat Road, Saifabad  
Hyderabad - 500 063

**DEPRECIATION STATEMENT AS PER I.T. ACT 1961 FOR THE YEAR ENDED 31-03-2021**

DESCRIPTION OF ASSET	W.D.V AS ON 01-04-2020	ADDITIONS DURING THE YEAR		TOTAL VALUE AS ON 31-03-2021	Rate of Dep.	Depr. For the year	W.D.V. As on 31-03-2021
	₹	BEFORE SEPTEMBER	AFTER SEPTEMBER				
		₹	₹			₹	₹
VEHICLES	14,32,084	-	-	14,32,084	15%	2,14,813	12,17,271
Office Equipment	7,45,858	-	-	7,45,858	10%	74,586	6,71,272
<b>TOTAL</b>	<b>21,77,942</b>	<b>-</b>	<b>-</b>	<b>21,77,942</b>		<b>2,89,399</b>	<b>18,88,543</b>

Place: Hyderabad  
Date : 28-05-2021



For NETTLINX REALTY PRIVATE LIMITED

*(Signature)*

**MANOHAR LOKA REDDY**  
Managing Director  
DIN:00140229

*(Signature)*

**SUBRAMANYESWARA RAO KAKARALA**  
Director  
DIN:0007587769





# NIRANJAN & NARAYAN

CHARTERED ACCOUNTANTS

H.No.7-1-28/1/A/21, Park Avenue Colony, Shyamkaram Road, Ameerpet, Hyderabad-500016

## INDEPENDENT AUDITOR'S REPORT

To

**The Members of NETTLINX REALITY PRIVATE LIMITED**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of NETTLINX REALITY PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

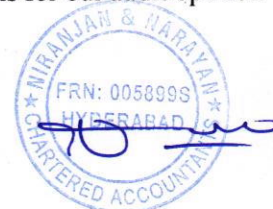
### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

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

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.





# NIRANJAN & NARAYAN

CHARTERED ACCOUNTANTS

H.No.7-1-28/1/A/21, Park Avenue Colony, Shyamkaram Road, Ameerpet, Hyderabad-500016

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 March 31, 2021, and its loss, total comprehensive income and the changes in equity for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) on the basis of the written representations received from the directors of the Company as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure " a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: Hyderabad

Date: 28-05-2021



For NIRANJAN & NARAYAN

Chartered Accountants

(Firm's Registration No. 005899S)

**P.VENUMADHAVA RAO**

Partner (Mem.No.202785)

UDIN: 21202785AAAABW9419



# NIRANJAN & NARAYAN

CHARTERED ACCOUNTANTS

H.No.7-1-28/1/A/21, Park Avenue Colony, Shyamkaram Road, Ameerpet, Hyderabad-500016

## ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Nettlinx Reality Private Limited of even date)

- i. In respect of the Company's fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
- ii.
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
- iii. According to the information and explanations given to us, the Company has not granted unsecured loans covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:





# NIRANJAN & NARAYAN

CHARTERED ACCOUNTANTS

H.No.7-1-28/1/A/21, Park Avenue Colony, Shyamkaram Road, Ameerpet, Hyderabad-500016

- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in payment of dues to banks, financial institutions, banks and government as on date of Balance Sheet.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For NIRANJAN & NARAYAN  
Chartered Accountants  
(FRN. 005899S)



**P.VENUMADHAVA RAO**  
Partner  
(Mem.No.202785)

UDIN: 21202785AAAABW9419

Place: Hyderabad  
Date: 28-05-2021