

Srivatsa Encivil Private Limited
"Suyog Navkaar" , 36/1,37/1,38/1,38,F.P No.394 395A,Gultekdi Pune MH 411037
CIN : U45209PN2021PTC204476
STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30TH JUNE, 2023

Sr. No.	Particulars	As at 30th June, 2023 (Unaudited)	As at 31st March, 2023 (Audited)
	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	0	0
	(b) Capital work-in-progress	0	0
	(c) Other Intangible assets	0	0
	(d) Intangible assets under development	0	0
	(e) Financial assets		
	(i) Trade Receivables	0	0
	(ii) Loans	0	0
	(iii) Investments	92,58,81,955	96,03,52,877
	(iv) Other Financial Assets	0	0
	(f) Deferred Tax Assets (net)	8,75,984	8,75,984
	(g) Inventories	0	0
	(h) Other Non-Current Assets	0	0
	Sub Total Non-Current Assets ((a) to (h))	92,67,57,939	96,12,28,861
(2)	Current Assets		
	(a) Inventories	0	0
	(b) Financial Assets		
	(i) Trade Receivables	1,95,52,429	4,41,40,185
	(ii) Cash and Cash equivalents	5,40,925	72,582
	(iii) Bank Balances (other than (ii) above)	0	0
	(iv) Other Financial Assets	0	0
	(c) Current Tax Assets (Net)	16,18,590	10,63,102
	(d) Other Current Assets	1,00,61,871	1,05,72,857
	Sub Total Current Assets ((a) to (d))	3,17,73,815	5,58,48,726
	TOTAL ASSETS	95,85,31,754	1,01,70,77,587
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	1,00,000	1,00,000
	(b) Other Equity	(8,65,46,438)	(7,83,65,121)
	Sub Total Equity ((a) + (b))	(8,64,46,438)	(7,82,65,121)
	LIABILITIES		
(1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	76,19,55,069	78,22,94,478
	(ii) Other Financial Liabilities	11,82,187	7,17,627
	(b) Government Grants-deferred	0	0
	(c) Provisions	0	0
	(d) Deferred Tax Liabilities (net)	0	0
	Sub Total Non-Current Liabilities ((a) to (d))	76,31,37,256	78,30,12,105
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	23,87,50,000	25,00,00,000
	(ii) Trade Payables		
	A) Total Outstanding Dues of Micro Enterprises and Small Enterprises	0	0
	B) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	2,85,83,171	3,30,88,436
	(iii) Other Financial Liabilities	3,43,377	2,19,047
	(b) Government Grants-deferred	0	0
	(c) Other Current Liabilities	1,41,64,388	2,90,23,120
	(d) Provisions	0	0
	(e) Current Tax Liability (Net)	0	0
	Sub Total Current Liabilities ((a) to (e))	28,18,40,936	31,23,30,603
	Sub Total Liabilities (1+2)	1,04,49,78,192	1,09,53,42,708
	TOTAL EQUITY AND LIABILITIES	95,85,31,754	1,01,70,77,587

See accompanying note-1 to the financial results.

The Notes referred to above form an integral part of the Financials Statement.

For and on behalf of Board of Directors

CA. RANJIT NATU
Partner (Mem. No. 104882)

NILESH BHARAT SHAH } Directors
[DIN NO.00004946] }

For and on behalf of
NATU & PATHAK
Chartered Accountants
(ICAI Firm Reg. No. : 112219W)
Date : 14th August, 2023
Place : Pune

KALPESH BHARAT SHAH } Directors
[DIN NO.00004924] }
Date : 14th August, 2023
Place : Pune

Srivatsa Encivil Private Limited
Suyog Navkaar , 36/1,37/1,38/1,38,F.P No.394 395A,Gultekdi Pune Pune MH 411037 IN
CIN : U45209PN2021PTC204476
STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30TH JUNE, 2023

A. Equity share capital					
Balance as on 01.04.2023		Changes in equity capital during the period		Balance as on 30.06.2023	
No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
10,000	1,00,000	0	0	10,000	1,00,000
B. Other equity					
Particulars	Reserves and Surplus		Items of Other Comprehensive Income	Other Reserves	Total Equity
	Securities Premium	Retained Earnings			
Balance as on 1st April 2023	0	(7,83,65,121)	0	0	(7,83,65,121)
Issue of Equity Shares during the year	0	0	0	0	0
Profit for the year	0	(81,81,317)	0	0	(81,81,317)
Other comprehensive income for the year (net of tax)	0	0	0	0	0
Capital Contribution on account of below market rate borrowings	0	0	0	0	0
Balance as at 30th June, 2023	0	(8,65,46,438)	0	0	(8,65,46,438)
Expenditure towards Corporate Social Responsibility (CSR)	0	0	0	0	0
Dividends	0	0	0	0	0
Dividend Distribution Tax	0	0	0	0	0
Balance as at 30th June, 2023	0	(8,65,46,438)	0	0	(8,65,46,438)
See accompanying note-1 to the financial results.					
The Notes referred to above form an integral part of the Financials Statement.					

Srivatsa Encivil Private Limited
Suyog Navkaar , 36/1,37/1,38/1,38,F.P No.394 395A,Gultekdi Pune MH 411037
CIN : U45209PN2021PTC204476
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

Sl. No.	Particulars	Quarter ended			Year to Date Ended		Year ended
		30.06.2023	31.03.2023	30.06.2022	30.06.2023	30.06.2022	31.03.2023
		(Unaudited)			(Unaudited)	(audited)	(audited)
1	Revenue from operations						
i.	Sales / income from operations	84,66,723	4,00,22,737	0	84,66,723	0	7,13,00,568
ii.	Other operating income	0	0	0	0	0	0
	Total revenue from operations	84,66,723	4,00,22,737	0	84,66,723	0	7,13,00,568
2	Other income	3,85,62,344	45,07,485	36,98,388	3,85,62,344	36,98,388	6,65,34,041
3	Total income (1+2)	4,70,29,067	4,45,30,222	36,98,388	4,70,29,067	36,98,388	13,78,34,609
4	Expenses						
(a)	Cost of materials consumed	80,06,963	5,59,35,688	0	80,06,963	0	7,03,43,624
(b)	Changes in inventories of finished goods, work-in-progress and scrap	0	0	0	0	0	0
(c)	Employee benefits expenses	8,40,561	7,47,445	25,900	8,40,561	25,900	17,57,882
(d)	Finance costs	4,49,11,412	4,40,32,704	55,89,041	4,49,11,412	55,89,041	14,04,84,901
(e)	Depreciation and amortisation expense	0	0	0	0	0	0
(f)	Technical Assistance Fee	0	0	0	0	0	0
(g)	Other expenses	14,51,449	14,56,032	28,54,444	14,51,449	28,54,444	29,76,158
	Total expenses	5,52,10,384	10,21,71,869	84,69,385	5,52,10,384	84,69,385	21,55,62,565
5	Profit before exceptional items & tax (3-4)	(81,81,316)	(5,76,41,647)	(47,70,997)	(81,81,316)	(47,70,997)	(7,77,27,956)
6	Exceptional items	0	0	0	0	0	0
7	Profit before tax (5 - 6)	(81,81,316)	(5,76,41,647)	(47,70,997)	(81,81,316)	(47,70,997)	(7,77,27,956)
8	Tax expense (including deferred tax)	0	(8,71,891)	0	0	0	(8,71,891)
	Earlier year tax	0	0	0	0	0	0
	Total Provision for Taxation	0	(8,71,891)	0	0	0	(8,71,891)
9	Profit for the period (7 - 8)	(81,81,316)	(5,67,69,756)	(47,70,997)	(81,81,316)	(47,70,997)	(7,68,56,065)
10	Other Comprehensive Income / (Loss) (net of tax)	0	0	0	0	0	0
11	Total comprehensive income for the period (9 + 10) [comprising profit and other comprehensive income for the period]	(81,81,316)	(5,67,69,756)	(47,70,997)	(81,81,316)	(47,70,997)	(7,68,56,065)
12	Paid-up equity share capital (Face Value of ` 10/- each)	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000
13	Other Equity excluding Revaluation Reserves	0	0	0	0	0	0
14	Earnings per share (Basic & Diluted) (‘) (not annualised)	(818.13)	(5,676.98)	(477.10)	(818.13)	(477.10)	(7,685.61)

See accompanying note-1 to the financial results.

The Notes referred to above form an integral part of the Financials Statement.

CA. RANJIT NATU
Partner (Mem. No. 104882)

For and on behalf of
NATU & PATHAK
Chartered Accountants
(ICAI Firm Reg. No. : 112219W)

Date : 14th August, 2023
Place Pune

NILESH BHARAT SHAH } Directors
[DIN NO.00004946] }

KALPESH BHARAT SHAH } Directors
[DIN NO.00004924] }

Date : 14th August, 2023
Place : Pune

Note No : 1

1.1 Corporate Overview

Srivatsa Encivil Private Limited was incorporated on 22nd September 2021 as a private company under Companies Act, 2013 ("the Act"). The company is engaged in construction and act as real estate agents and consultants.

1.2 Basis for Preparation of Financial Statements

- (i) These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015, as amended.

1.3 Security against 18% Secured Non-Convertible Debentures

The Obligations shall be secured by :-

- (i) First and exclusive mortgage and charge over Project, Project Land, and the buildings constructed/to be constructed thereon in the form & manner acceptable to the Debenture Trustee/Debenture holders, save and except area as are more particularly set out in Annexure I hereto. However, the balance Receivables from the sold units shall at all times form a part of the security.
- (ii) First charge over the Receivables and the escrow Accounts, collection accounts and all other accounts, by whatsoever named called, in which monies arising out of the Project and Mortgaged Properties are deposited;
- (iii) First charge/assignment or creation of security interest in;
 - (a) all the right, title, interest, benefits, claims and demands whatsoever of the Issuer/Security Providers in the Project Documents, as amended, varied or supplemented from time to time;
 - (b) all the right, title, interest, benefits, claims and demands whatsoever of the Issuer/Security Providers in the Approvals;
 - (c) all the right, title, interest, benefits, claims and demands whatsoever of the Issuer/Security Providers in any letter of credit guarantee, performance bond provided by any party to the Project Documents; and
 - (d) all Insurance Contracts and insurance proceeds.
- (iv) First and exclusive mortgage and charge over Land and the buildings constructed /to be constructed thereon, and the movables and receivables arising therefrom, in the form & manner acceptable to the Debenture Trustee/Debenture holders. However, the mortgage and charge on the same shall be released upon the Issuer meeting the conditions stipulated in Special Conditions hereinabove with respect to the amended Environmental Clearance.
(items listed out at (i) (ii) (iii) and (iv) are hereinafter referred to as "Mortgaged Properties").
- (v) Pledge of 100% shares of the Issuer in the form and manner acceptable to the Debenture Trustee;
- (vi) Irrevocable and unconditional Personal guarantee of Mr. Bharat Keshavlal Shah, Mr. Kalpesh Bharat Shah, Mr. Nilesh Bharat Shah, Mr. Surendra Keshavlal Shah and Mr. Ramesh Mulchand Oswal ("Gurantors");
- (vii) Any other security acceptable to the Debenture Trustee/Debenture holders for securing the Obligations.

All the aforesaid Security Interest shall be created and perfected prior to the date of payment of Series/Debenture Subscription Amount and in the form and manner acceptable to the Debenture Trustee and its satisfaction.

1.4 Employee Benefits

No retirement benefits such as Provident Fund, Gratuity, Superannuation, etc. are extended to the employees of the Company and as such no provision has been made for the same.

(a) Define Contribution Plan :

Company's contribution paid/payable during the year to Provident Fund, ESIC Fund and Labour Welfare Fund are recognised in the statement of Profit and Loss.

(b) Define Benefit Plan :

(i) Gratuity

Provision has not been made during the year

(ii) Leave Encashment

Provision has not been made during the year

1.5 Related Parties

Companies & other organisations under the control of the directors :

Key management personnel :

Kalpesh Bharat Shah

Nilesh Bharat Shah

Relatives of directors :

Mr. Bharat Shah

1.6 Earning Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year after tax attributable to equity share holders by weighted average number of equity shares outstanding during the period. The diluted EPS is not required to be stated since the Company is a small and medium sized company.

1.7 Accounting for Investments :

- (i) The investments are carried at the cost of acquisition of the investments. The cost comprises purchase price and other expenses which are directly attributable to the investment. Investments, which are readily realizable and intended to be held not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.
- (ii) The Company is a partner in the Suyog Development Corporation Unit 12 LLP . The share of loss is not reflected in the books of Srivatsa Encivil Private Limited as these are temporary demerution in value of investments.

Srivatsa Encivil Private Limited
Statement of significant Ratios for the period ended 30 June 2023

Particulars	Numerator/Denominator	30 June 2023	31 March 2023	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.11	0.17	-34.65%
(b) Debt-Equity Ratio	$\frac{\text{Debts}}{\text{Equity}}$	(11.58)	(13.19)	-12.23%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	0.82	0.45	83.08%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Net Worth}}$	0.09	0.98	-90.36%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	N.A.	N.A.	N.A.
(f) Trade Receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	0.87	3.23	N.A.
(g) Trade payables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Payable}}$	0.59	4.21	-85.95%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	(0.03)	(0.28)	-87.73%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	(0.97)	(1.08)	-10.36%
(j) Return on Capital employed	$\frac{\text{Net Profit}}{\text{Capital Employed}}$	(0.0089)	(0.0806)	-88.89%
(k) Return on investment	$\frac{\text{Return on investment}}{\text{Investment}}$	0.0418	0.0693	-39.67%
(l) Outstanding Reedemable preference shares	NA	NA	NA	NA
(m) Capital Redemption or Debentures Redemption Reserve	NA	NA	NA	NA
(n) Net Worth		(8,64,46,438)	(7,82,65,121)	10.45%
(o) Net Profit After Tax		(81,81,317)	(7,68,56,065)	-89%
(p) EPS	$\frac{\text{Net profit after tax}}{\text{Equity Shares}}$	(818.13)	(7,685.61)	-89%
(q) long Term Debt to working capital	$\frac{\text{Long Term Debt}}{\text{Working Capital}}$	(3.05)	(3.03)	1%
(r)Bad debts to accounts receivable	N.A	N.A	N.A	NA
(s)Current Liability Ratio	$\frac{\text{Current Liability}}{\text{Total Liability}}$	0.2697	0.2851	-5%
(t) Interest service coverage ratio	$\frac{\text{Earning available for debt service}}{\text{interest}}$	0.82	0.45	83%
(u)Total Debt to Total assets	$\frac{\text{Total Debt}}{\text{Total Asset}}$	1.044	1.015	3%
(v)Operating Margin	$\frac{\text{Operating Profit}}{\text{Total Turnover}}$	0.03	-0.0008	-3535%
(w)Debtor's Turnover	$\frac{\text{Total Turnover}}{\text{Total Debtor}}$	0.43	1.62	NA
(x)Net Profit Margin	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	(0.97)	(1.08)	-10%
(y) Sector Specific Ratio	N.A.	N.A.	N.A.	N.A.

Srivatsa Encivil Private Limited
Suyog Navkaar , 36/1,37/1,38/1,38,F.P No.394 395A,Gultekdi Pune MH 411037
CIN : U45209PN2021PTC204476
STATEMENT OF UNAUDITED CASH FLOW FOR THE QUARTER ENDED 30TH JUNE, 2023

Particulars	For the Quarter ended 30th June, 2023	For the Year ended 31st March, 2023
Cash Flow From Operating Activities		
Profit before tax	(81,81,317)	(7,77,27,956)
Adjustments for :		
Depreciation & amortisation expense	0	0
Interest Income	(3,85,62,344)	(6,65,34,041)
Finance costs	4,49,11,412	14,04,84,901
Change In Operating Assets And Liabilities		
Increase /(decrease) in trade payables	(45,05,265)	3,23,11,436
Increase /(decrease) in Short Term Provision	0	0
Increase /(decrease) in other financial liabilities	(1,42,69,842)	2,97,50,788
(Increase) /decrease in other current assets	(5,55,488)	(10,63,102)
(Increase) /decrease in non Current asset	(13,73,336)	(19,69,890)
Increase /(decrease) in Trade Receivable	2,45,87,756	(4,41,40,185)
Increase /(decrease) in Short-Term Loans And Advances	(14,58,904)	(83,91,028)
Cash flow from/ (used) in operations	5,92,672	27,20,923
Income taxes paid	0	0
Cash Flow Before Extraordinary Items	0	0
Net Cash flow from /(used) in operating activities: (A)	5,92,672	27,20,923
Cash Flow From Investing Activities:		
Investment in LLP	3,78,14,148	(96,03,52,877)
Interest received	3,85,62,344	6,65,34,041
Net cash inflow from/ (used) in from investing activities (B)	7,63,76,492	(89,38,18,836)
Cash Flow From Financing Activities		
Proceeds/(Repayment) from borrowings- Term Loan	(2,03,39,409)	78,15,68,478
Proceeds/(Repayment) from borrowings- Short Loan	(1,12,50,000)	25,00,00,000
Finance Costs	(4,49,11,412)	(14,04,84,901)
Net cash inflow from/(used) in financing activities (C)	(7,65,00,821)	89,10,83,577
	4,68,343	(14,336)
Net Increase/(Decrease) In Cash And Cash Equivalents ((A)+(B)+(C))		
Cash and Cash Equivalents at the beginning of the year	72,582	86,918
Cash and cash equivalents at the end of the year	5,40,925	72,582
<i>Reconciliation of cash and cash equivalents as per Cash flow statement</i>		
Reconciliation of cash and cash equivalents as per above comprise of following:		
Cash and cash equivalents	5,40,925	72,582
Balance as per statement of cash flows	5,40,925	72,582
See accompanying notes to the financial results.		
The Notes referred to above form an integral part of the Financials Statement.		
<div style="display: flex; justify-content: space-between;"> <div> <p>For and on behalf of Board of Directors</p> <p>CA. RANJIT NATU Partner (Mem. No. 104882)</p> <p>For and on behalf of NATU & PATHAK Chartered Accountants (ICAI Firm Reg. No. : 112219W)</p> <p>Date : 14th August 2023</p> <p>Place : Pune</p> </div> <div> <p>NILESH BHARAT SHAH } Directors [DIN NO.00004946] }</p> <p>KALPESH BHARAT SHAH } Directors [DIN NO.00004924] }</p> <p>Date : 14th August 2023</p> <p>Place : Pune</p> </div> </div>		