

INDEPENDENT AUDITOR'S REPORT

To the Members of **5ELEMENT HOMES PRIVATE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of 5ELEMENT HOMES PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31 March 2021, and the statement of Profit and Loss, including the Statement of Other Comprehensive Income, the statement of cash flows and the statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of 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 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 profit, and its cash flows for the year ended on that date.

Basis for Opinion

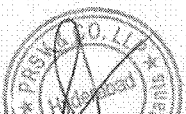
We conducted our audit of financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial statements* 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 on the financial statements.

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 Statutory reports, corporate governance reports and Boards Report included in the annual report but does not include the financial statements and our auditor's report thereon, which we obtain prior to the date of auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether such other information is materially



inconsistent with the Financial statements or our knowledge obtained in the 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.

Responsibilities of Management and Those Charged with Governance for the 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 Financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in the equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the companies (Indian Accounting Standards) Rules, 2015, as amended. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are 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 scepticism 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements


1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



2. 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31 March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) 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 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For PRSV & Co. LLP
Chartered Accountants
Firm's Registration No. S-200016


Y. Venkateswarlu
Partner
Membership No. 222068



Place: Hyderabad
Date: June 07, 2021

UDIN: 21222068AAAABR6051

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **SELEMENT HOMES PRIVATE LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **SELEMENT HOMES PRIVATE LIMITED** ("the Company") as of 31 March 2021 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 Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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 authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls Over Financial Reporting

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.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 31 March, 2021, 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 PRSV & Co. LLP
Chartered Accountants
Firm Registration No: S-200016


Y. Venkateswarlu
Partner
Membership No: 222068



Place: Hyderabad
Date: June 07, 2021
UDIN: 21222068AAAABR6051

ANNEXURE 'B' 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 5ELEMENT HOMES PRIVATE LIMITED of even date)


- i. The company has no fixed assets as on 31.03.2021 and therefore, the provisions of the clause 3 (i) of the Order are not applicable to the Company.
- ii. The company has no inventory as on 31.03.2021 and therefore, the provisions of the clause 3 (ii) of the Order are not applicable to the Company.
- iii. According to the information and explanations given to us, the Company has not granted any unsecured loans to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (b), (c) and (d) are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not advanced loans to director/ to a Company in which the Director is interested to which provisions of section 185 of the Companies Act, 2013 apply. In our opinion and according to the information and explanations given to us, the Company has not made investments and given guarantees/provided security and therefore, the provisions of the clause 3 (iv) of the Order are not applicable to the Company.
- v. The Company has not accepted deposits during the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). 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. (a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues to the extent applicable. Since the company is not yet commenced the operations all other statutory dues are not applicable to the company.
(b) According to the information and explanations given to us, 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 were outstanding at the year end, for a period of more than six months from the day they became payable.
- viii. In our Opinion and according to the information and explanations given by the management, the company has not obtained loans or borrowings from banks or government and therefore the provisions of the clause 3(viii) of the order are not applicable to the company.
- ix. According to information and explanation given by management, the Company has not raised any moneys by way of initial public offer/further public offer/ debt instruments and



term loans and hence reporting under clause 3(ix) of the Order is not applicable to the Company.

- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that 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 not paid/provided managerial remuneration and hence the provision of clause 3(xi) of the order are not applicable to the Company.
- 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 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 as the company is not engaged in the business of financing. Hence, the provisions of the clause 3(xvi) of the order are not applicable to the Company.

For PRSV & Co. LLP
Chartered Accountants
Firm Registration No: S-200016


Y. Venkateswarlu
Partner
Membership No: 222068




Place: Hyderabad
Date: June 07, 2021
UDIN: 21222068AAAABR6051

SELEMENT HOMES PRIVATE LIMITED
 12-13-522, Lane No.13, Street No.14, Tarnaka, Secunderabad -17
 Standalone Balance Sheet as at 31st March 2021
 (All amounts are in INR, unless otherwise stated)

Particulars	Note	As at	
		31st March 2021	31st March 2020
ASSETS			
1. NON CURRENT ASSETS			
a) Property, Plant and Equipment			
b) Financial Assets			
c) Other Non Current Assets			
2. CURRENT ASSETS			
a) Inventories			
b) Financial Assets			
(i) Cash and Cash Equivalents	3	74,396	100,000
c) Other Current Assets			
		74,396	100,000
TOTAL ASSETS		74,396	100,000
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	4	100,000	100,000
b) Other Equity		(42,855)	(5,151)
		57,145	94,849
LIABILITIES			
1. NON CURRENT LIABILITIES			
a) Financial Liabilities			
b) Provisions			
c) Other Non Current Liabilities			
2. CURRENT LIABILITIES			
a) Financial Liabilities			
(i) Trade Payables	5	17,251	5,151
b) Provisions			
c) Other Current Liabilities			
		17,251	5,151
TOTAL EQUITY AND LIABILITIES		74,396	100,000


As per our report of even date


For PRSV & Co. LLP
 Chartered Accountants
 Firm Reg No - S200016

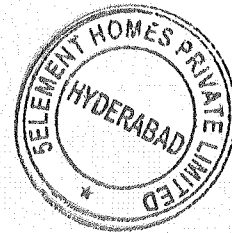

 Y. Venkateswarlu
 Partner
 M. No. 222068

Place : Secunderabad
 Date : 7th June 2021

For and on behalf of the Board


 P S Somayajulu
 Director
 DIN : 05221729


 Geetanjali Toopran
 Director
 DIN No : 01498741



SELEMENT HOMES PRIVATE LIMITED
 12-13-522, Lane No.13, Street No.14, Tarnaka, Secunderabad -17
 Standalone Statement of Profit And Loss for the year ended 31st March 2021
 (All amounts are in INR, unless otherwise stated)

Particulars	Note	31st March 2021	For the Year Ended 31st March 2020
I. Revenue from Operations			
II. Other Income			
III. Total Revenue			
IV. Expenses			
Cost of Material Consumed			
Other Expenses			
Depreciation and Amortization Expenses	7	37,704	5,151
Total Expenses		37,704	5,151
V. Profit/(Loss) before Tax (III+IV)			
VI. Tax Expense		(37,704)	(5,151)
1. Current Tax			
2. Deferred Tax			
VII. Profit/(Loss) for the period (V-VI)		(37,704)	(5,151)
VIII. Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss			
(ii) Income Tax relating to items that will not be reclassified to profit or loss			
B. (i). Items that will be reclassified to profit or loss			
(ii) Income Tax relating to items that will be reclassified to profit or loss			
IX. Total Comprehensive Income for the period (VII+VIII) and other comprehensive income for the period		(37,704)	(5,151)
X. Earnings per Equity Share			
Basic		(3.77)	(0.52)
Diluted		(3.77)	(0.52)

As per our report of even date

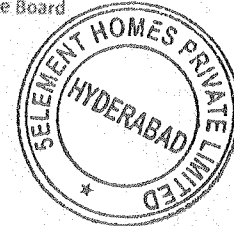
For PRSV & Co. LLP
 Chartered Accountants
 Firm Reg No - 5200016

Y. Venkateswarlu
 Y. Venkateswarlu
 Partner
 M.No. 222068

Place : Secunderabad
 Date: 7th June 2021

For and on behalf of the Board

P S Somayajulu
 P S Somayajulu
 Director
 DIN : 05221729



T. Geetanjali
 T. Geetanjali Toopran
 Director
 DIN No : 01498741

SELEMENT HOMES PRIVATE LIMITED		
Statement of Cash Flows for the year ended March 31, 2021		
Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Profit before tax	(37,704.00)	(5,151.00)
Cash Flows from operating activities		
Adjustments for:		
Depreciation of property, plant and equipment		
Amortisation of intangible assets	-	-
Loss on sale of fixed assets (net)	-	-
Finance Income	-	-
Interest expense	-	-
Share based payment expense	-	-
Net loss/ (gain) on foreign exchange fluctuations (unrealised)	-	-
Deferred tax:	-	-
Provisions no longer required written back	-	-
Allowance for/ (Reversal of) bad and doubtful advance and debts	-	-
Profit on sale of investment	-	-
Provision for insurance claim receivable	-	-
Gratuity and compensated absences	-	-
Operating profit before working capital changes	(37,704.00)	(5,151.00)
Movement in working capital:		
Increase in inventories	-	-
(Increase)/ decrease in trade receivables	-	-
(Increase)/ decrease in other current Assets	-	-
Increase in long term loans and advances	-	-
(Increase)/ Decrease in short term loans and advances	-	-
(Increase)/ decrease in financial and non-financial assets	-	-
Increase in trade payables	12,100.00	5,151.00
Increase in other current liabilities	-	-
Increase/(decrease) in financial, non-financial liabilities and provisions	-	-
Cash generated from operations	(25,604.00)	-
Income tax paid	-	-
Net cash flows from operating activities (A)	(25,604.00)	-
Cash flows used in investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	-	-
Proceeds from sale of property, plant and equipment	-	-
Movement in other bank balances	-	100,000.00
Purchase of investments	-	-
Investment in subsidiaries	-	-
Acquisition of Business combinations (refer note no. 42)	-	-
Net cash inflow on disposal of subsidiary	-	-
Interest received	-	-
Net cash flows used in investing activities (B)	-	100,000.00
Net cash flows from financing activities		
Proceeds from issue of equity shares	-	-
Proceeds from exercise of employee stock options	-	-
Repayment of long - term borrowings	-	-
Proceeds from long - term borrowings	-	-
Proceeds from Short - term borrowings (net)	-	-
Dividend paid	-	-
Tax on dividend	-	-
Interest paid	-	-
Net cash flows from/(used in) financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(25,604.00)	100,000.00
Cash and cash equivalents at the beginning of the year	100,000.00	-
Cash and cash equivalents at the year end	74,396.00	100,000.00
Components of cash and cash equivalents:		
Cash on hand	50,000.00	75,000.00
Balances with banks	-	-
On current accounts	24,396.00	25,000.00
On dividend accounts	-	-
On deposit accounts	-	-
Total cash and cash equivalents	74,396.00	100,000.00

As per our report of even date

For and on behalf of the Board

For PRSV & Co. LLP

Chartered Accountants

Firm Reg No - S200016

Y. Venkateswarlu

Partner

M.No. 222068

P S Somayajulu

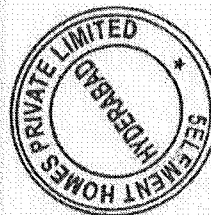
Director

DIN : 05221729

Geetanjali Toopran

Director

DIN : 01498741



Place : Secunderabad

Date : 7th June 2021

SELEMENT HOMES PRIVATE LIMITED
 12-13-522, Lane No.13, Street No.14, Tarnaka, Secunderabad -17
 Statement of Changes in Equity for the year ended 31st March 2021
 (All amounts are in INR, unless otherwise stated)

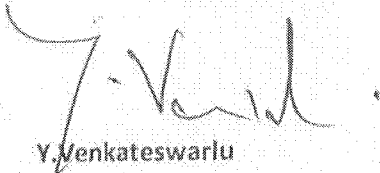
Sl No	Particulars	Rupees
1	Equity Share Capital	
	Balance as on 01.04.2020	100,000
	Changes during the year	-
	Balance as on 31st March 2021	100,000

2	Other Equity	
	Particulars	Reserves & Surplus Retained Earnings
a	Balance as on 01.04.2020	(5,151)
	Changes during the year	(37,704)
b	Balance as on 31st March 2021	(42,855)

As per our report of even date

For PRSV & Co. LLP


Chartered Accountants
 Firm Reg No - S200016




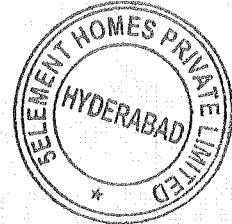
Y. Venkateswarlu
 Partner
 M.No. 222068

Place : Secunderabad
 Date: 7th June 2021

For and on behalf of the Board


 P S Somayajulu
 Director
 DIN : 05221729


 Geetanjali Toopran
 Director
 DIN No : 01498741



Notes to the Financial Statements

1. GENERAL INFORMATION

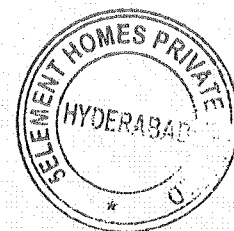
1.1 Company Over View

M/s. 5Element Homes Private Limited ('TTIPL') is a Private company incorporated and Domiciled in India, having its registered office at Hyderabad, Telangana, India.

M/s. 5Element Homes Private Limited is engaged in the business of construction, builders, contractors, engineers, colonizers, town planners, surveyors, appraisers, decorators, furnishers, manufacturers of prefabricated and precasted houses, and to acts Estate developers and Engineers, land developers, Landscapers, estate agents, immovable property dealers and to acquire, buy, purchase, hire or otherwise lands, buildings, civil works of immovable property of any tenure or any interest in the same and contractors for the purposes of residential complexes / flats / enclave / commercial complexes / multistoried buildings and to carry on all types of construction activities.

1.2 Compliance with Indian Accounting Standards

- a) As per the MCA Notification G.S.R. 111(E) dated February 16, 2015, every company, which is a Joint Venture, Associate, subsidiary or holding company of the Company, which is an IND AS compliant, shall prepare its financials in IND AS. M/s. 5Element Homes Private Limited is a subsidiary company of Technivision Ventures Limited, which is an IND AS compliant. Accordingly, M/s. 5Element Homes Private Limited has adopted Ind AS in accordance with MCA Notification mentioned above with effect from April 01, 2020.
- b) The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act 2013 (the Act), read with Companies (Indian Accounting Standard) Rules 2015. The company has uniformly applied all the applicable accounting policies during the periods presented.
- c) The company has adopted all the Ind AS standard and the adoption was carried out in accordance with Ind AS 101, First Time Adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles Generally Accepted in India as prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014.



1.3 Overall Considerations

The financial statements have been prepared using significant accounting policies that are in effect as at March 31, 2021 as presented in detail hereunder.

2. Summary of Significant Accounting Policies

2.1 Basis for preparation of Financial Statements

These Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These Financial Statements have been prepared to comply in all material aspects with the accounting standards notified under the Companies Act, 2013 ("the Act"). The company has prepared the financial statements in accordance with the Schedule III notified under the Companies Act, 2013.

All Assets and Liabilities have been classified as current or non-current, as the case may be, as per the Company's normal operative cycle and other criteria set out in the Schedule III of the Companies Act, 2013. The Company has determined its operative cycle as 12 months for the purpose of current and noncurrent classification of Assets and Liabilities.

The preparation of the financial statements, in conformity with generally accepted principles, requires the use of estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amounts of revenues and expenses during the year and disclosure of contingent liabilities as at that date. The estimates and the assumptions used in these financial statements are purely based upon the management's evaluation of relevant facts and circumstances as of the date of the financial statements.

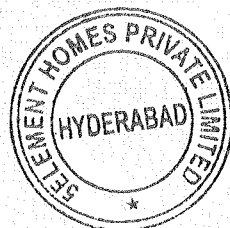
2.2 Cash and Cash Equivalents

In the Financial Statements, cash and cash equivalents include cash in hand, cash at banks and fixed deposits with banks.

2.3 Provisions and Contingent Liabilities

2.3.1 *Provisions:* Provisions are recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

2.3.2 *Contingent Liabilities:* Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or



a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

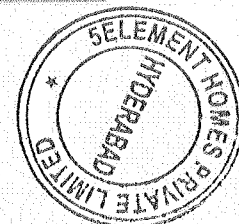
2.4 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after applicable taxes for the period. The weighted average value of equity shares considered for EPS is Rs.10/- per equity share.



SELEMENT HOMES PRIVATE LIMITED
Notes to Standalone Financial Statements

Note No	Particulars	Amount in Rupees	
		As at 31st Mar 2021	As at 31st Mar 2020
3	Cash & Cash Equivalents		
	Cash in Hand	50,000	75,000
	Balances with Banks ICICI Bank	24,396	25,000
		74,396	100,000
4	Equity Share Capital		
	a) Authorised		
	At the beginning of the year (10,000 Equity shares of Rs.10/- each)	100,000	100,000
	Additions during the year		
	At the end of the year	100,000	100,000
	b) Movement in Paid Up Capital		
	At the beginning of the year	100,000	100,000
	Changes during the year		
	At the end of the year	100,000	100,000
	c) Par Value of Shares	10/-	10/-
	d) Number of shares outstanding at the beginning of the year	10,000	10,000
	Changes during the year		
	At the end of the year	10,000	10,000
e. During the five years immediately preceding the current financial year, the company has not issued any shares without payment being received in cash, nor issued any bonus shares, neither did the company buy back any shares during the said period.			
f. The Company has only one class of shares, i.e. Equity Shares.			
g. Terms and Rights attached to Equity Shares. The company has only one class of Equity Shares having par value of Rs. 10/- per share. The Company declares and pays dividends in Indian Rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.			
h. Details of Shareholders holding more than 5% shares of the company			
		No of Shares	
Name of the Share Holder		C.Y.	P.Y.
G.P.Premalatha			5,000
Geetanjali Toopran			5,000
M/s. Technivision Ventures Limited		9,999	
5	Reserves & Surplus		
	Profit and Loss Account		
	Opening Balance	(5,151.00)	
	Net Profit /Loss for the year	(37,704.00)	(5,151.00)
	Closing Balance	(42,855.00)	(5,151.00)
6	Trade Payables		
	Professional Fees Payable	8,000	3,000
	Statutory Fees Payable	2,151	2,151
	Audit Fee Payable	5,900	
	Filing Fees Payable	1,200	
		17,251	5,151
7	Other Expenses		
	Professional Fees	30,604	3,000
	Statutory Fee for Incorporation		2,151
	Audit Fee	5,900	
	ROC Filing Fees	1,200	
	37,704	5,151	



8. Capital Commitments

There are no capital and other commitments as at the Balance Sheet date.

9. Contingent Liabilities

There are no contingents Liabilities as an 31.03.2021

10. Exceptional and Extraordinary items

There are no exceptional and extraordinary items as at the Balance Sheet date.

	Year Ended	
	31.03.2021	31.03. 2020
11. CIF Value of Imports	Rs.Nil	Rs.Nil
12. Expenditure in Foreign Currency	Rs.Nil	Rs.Nil
13. Details of Consumption and Purchases	Rs.Nil	Rs.Nil
14. Earnings in Foreign Currency	Rs.Nil	Rs.Nil
15. Earnings per Share :		

Amount in Rs.

	March 31, 2021	March 31, 2020
Net Profit/(Loss) after Taxation	(37,704)	(5,151)
Weighted average number of shares outstanding	10,000	10,000
Basic and Diluted EPS	Nil	Nil

16. Related Party Disclosures:

Name of the Related Party	Relationship	Nature of Transaction	Amount repaid during the Year	Outstanding Amount as on 31.03.2021
TechNvision Ventures Ltd, (formerly Salix Technologies Limited)	Holding Company	Investment	Nil	1,00,000

17. Dues to Micro and Small Enterprises:

The information required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. There are no over dues to parties on account of principal amount and / or interest and accordingly no additional disclosures have been made.



18. **Previous Year Figures:**

The previous year figures have also been reclassified/re-grouped to confirm the current year's classification.

For PRSV & Co. LLP
Chartered Accountants
ICAI FRN No: S200016



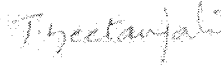
Y. Venkateswarlu
Partner
Membership No. 222068

Place : Secunderabad
Date : 7th June 2021

For and on behalf of the Board



P.S. Somayajulu
Director
DIN: 05221729



Geetanjali Toopran
Director
DIN: 01498741

