

INDEPENDENT AUDITORS' REPORT

To the Members of
AASHM AVENUES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **AASHM AVENUES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the State of affairs of the Company as at March 31, 2024 and its Loss, total comprehensive Loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 preparation of the other information. The other information comprises the information included in Board's Report including Annexures to Board's Report, Business Responsibility Report, Management discussion and analysis, Shareholder's Information etc., 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 financial statements, our responsibility is to read the other information, which is not available to us as on the date of this report. In the absence of the said other information, we are unable to comment upon whether the other information is materially misstated or not.



Management's Responsibility for the Financial statements

The Company's Board of Directors is 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 financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS 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 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, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 financial controls 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 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.

Materiality is the magnitude of misstatements in the Financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial statements.

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.

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, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Financial statements comply with the Ind AS 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 March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the company has not paid any remuneration to its managerial personnel.
- h) 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 does not have any pending litigations which would impact its financial position.
 - ii. The Company didn't have any long term contracts including derivative contracts, for which there were any material foreseeable losses as at 31st March, 2024.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No dividend was declared by the company during the financial year 2023-24 either related to the previous financial year or for the current financial year.



vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Brahmayya & Co
Chartered Accountants
Firm Registration No. 000513S



A handwritten signature in blue ink, appearing to read "Karumanchi Rajaj".

(Karumanchi Rajaj)

Partner

Membership No: 202309

Place: Hyderabad

Date: 20.5.2024

UDIN: 24202309BKEROS3217

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our report to the members of **AASHM AVENUES PRIVATE LIMITED** ("the Company") for the year ended March 31, 2024.

We report that:

1. The Company has no property, plant and equipment during the year under report and hence reporting requirement in terms of para. 3(i) of the order does not arise.
2. The Company does not held any inventory at any point of time during the year under report and hence reporting requirement in terms of para. 3(ii) of the order does not arise.
3. The Company has not made any investments, provided guarantee or security or granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties. Consequently, reporting under clauses (iii)(a), (b), (c), (d), (e) and (f) of paragraph 3 of the Order are not applicable.
4. In our opinion and according to the information and explanations given to us, the company has neither granted any loans to directors or to any person in whom the director is interested nor made any inter corporate loans and investments nor provided any security or guarantee during the year under report. Hence the provisions of section 185 and 186 of the Companies Act are not applicable.
5. The Company has not accepted any deposits from the public or amounts considered as deemed deposits and consequently, the directives issued by Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable. According to the information furnished to us, no order has been passed on the Company by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal for non-compliance with the provisions of sections 73 to 76 of the Act.
6. The requirement of maintaining cost records under section 148(1) of the Act does not arise during the year under report.
7. a) The company has been regular in depositing statutory dues applicable to it with the appropriate authorities.
b) There were no undisputed statutory dues in arrears as at the date of the Balance Sheet under report, for a period of more than six months from the date they became payable.
c) According to the information furnished to us and records of the Company examined by us, at the date of Balance Sheet, there were no amounts of GST, Income-tax, and any other taxes and duties that were disputed by the Company and hence were not remitted to the concerned authorities.



- 8) 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.
- 9) a) The Company does not have borrowings from banks or financial institutions during the year under report and hence reporting requirement in terms of clauses (a), (b), (c), (d) of para. 3(ix) of the order does not arise.
- b) The company does not have any subsidiaries, associates and Joint ventures and hence reporting under clause 3(ix)(e) and (f) of the Order is not applicable.
- 10) The Company has neither raised any funds by way of initial public offer nor made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x) of the Order is not applicable.
- 11) a) No fraud by the company and no material fraud on the company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year under report.
- c) According to the information and explanations furnished to us by the company, no whistle blower complaints has been received by the Company during the year.
- 12) The company is not a nidhi company. Accordingly, reporting under provisions of para 3(xii) of the Order is not applicable.
- 13) According to the information and explanations given to us and based on examination of records of the company, transactions with the related parties are in compliance with the provisions of section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) The Company is not required to have an internal audit system as required under the Companies Act, 2013 and hence, reporting requirements under this clause is not applicable for the year under report.
- 15) 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 non-cash transactions during the year with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



- 16) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- 17) The Company has incurred cash losses during the financial year covered by our audit and also in the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors of the Company during the year.
- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our 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.
- 20) The provisions of sec 135 of the Companies Act, 2013 is not applicable to the company for the year under consideration and hence reporting requirement under this clause is not applicable.

For Brahmayya & Co
Chartered Accountants
Firm Registration No. 0005135



(Karumanchi Rajaj)

Partner

Membership No: 202309

Place: Hyderabad
Date: 20.5.2024
UDIN: 24202309BKEROS3217

ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

Independent Auditors' 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 **AASHM AVENUES PRIVATE LIMITED** ("the Company") as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended 31st March 2024.

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 Companies Act, 2013.

Auditor's 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. 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 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, 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 31st March, 2024, 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 Brahmayya & Co
Chartered Accountants
Firm Registration No. 000513S



(Karumanchi Rajaj)

Partner

Membership No: 202309

Place: Hyderabad
Date: 20.5.2024
UDIN: 24202309BKEROS3217

**AASHM AVENUES PRIVATE LIMITED
HYDERABAD**

All amounts are in ₹ Lakhs, except share data and where otherwise stated

Balance Sheet as at 31st March, 2024

	Particulars	Note No.	As at 31 st March, 2024	As at 31 st March, 2023
	ASSETS			
1	Non-Current Assets			
	Total Non-Current assets		-	-
2	Current Assets			
(a)	Financial Assets			
(i)	Cash and cash equivalents	3	14.90	14.90
(b)	Other Current assets	4	0.09	0.07
	Total Current assets		14.99	14.97
	Total Assets		14.99	14.97
	EQUITY AND LIABILITIES			
1	Equity			
(a)	Equity Share Capital	5	10.00	10.00
(b)	Other Equity	6	(0.87)	(0.69)
			9.13	9.31
2	Liabilities			
	Non-current liabilities			
	Total non-current liabilities		-	-
3	Current liabilities			
(a)	Financial Liabilities			
(i)	Other financial liabilities	7	5.86	5.66
	Total current liabilities		5.86	5.66
	Total Liabilities		5.86	5.66
	Total Equity and Liabilities		14.99	14.97

Note: The accompanying notes form an integral part of the Financial statements.

As per our report of even date
For **BRAHMAYYA & CO**
Chartered Accountants
Firm's Registration Number: 0005135

(Karumanchi Rajaj)

Partner

Membership Number: 202309

Place: Hyderabad

Date: 20.05.2024

UDIN: 24202309BKEROS3217

For and on behalf of the Board

B. Nageswara Rao
Nageswara Rao Balusupati

Director

DIN (7818953)

A
Puvvula Anil Kumar Kishan

Director

DIN (350966)



**AASHM AVENUES PRIVATE LIMITED
HYDERABAD**

All amounts are in ₹ Lakhs, except share data and where otherwise stated

Statement of Profit and Loss for the Year ended 31st March, 2024

	Particulars	Note No.	Year ended 31 st March, 2024	Year ended 31 st March, 2023
I	Revenue from Operations		-	-
	Total Income (I)		-	-
II	Expenses			
	Other expense	8	0.18	0.17
	Total Expenses (II)		0.18	0.17
III	Loss before exceptional items and tax (I-II)		(0.18)	(0.17)
IV	Exceptional Items			
V	Loss before tax (III-IV)		(0.18)	(0.17)
VI	Tax expense:			
	Current tax		-	-
VII	Loss after tax for the year (V-VI)		(0.18)	(0.17)
VIII	Other Comprehensive Income		-	-
IX	Total Comprehensive Loss for the year (VII+VIII)		(0.18)	(0.17)
X	Earnings per Share - Basic and Diluted		(0.18)	(0.17)

Note: The accompanying notes form an integral part of the Financial statements.

As per our report of even date

For BRAHMAYYA & CO

Chartered Accountants

Firm's Registration Number: 0005135

Karumanchi Rajaj

(Karumanchi Rajaj)

Partner

Membership Number: 202309



Place: Hyderabad

Date: 20.05.2024

UDIN: 24202309BKEROS3217

For and on behalf of the Board

B. Nageswara Rao
Nageswara Rao Balusupati

Director

DIN (8294775)

A

Puvvala Anil Kumar Kishan

Director

DIN (350966)



**AASHM AVENUES PRIVATE LIMITED
HYDERABAD**

All amounts are in ₹ Lakhs, except share data and where otherwise stated

Cash Flow Statement for the Year ended 31st March, 2024

PARTICULARS	2023-24	2022-23
I. CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax	(0.18)	(0.17)
Add/Less: Adjustments		
Operating profit before working capital changes	(0.18)	(0.17)
Movements in Working Capital		
Adjustments for (increase)/decrease in operating assets:	(0.02)	(0.03)
Adjustments for increase/(decrease) in operating liabilities:	0.20	0.20
Cash generated from operations	0.00	(0.00)
Less: Direct taxes paid	-	-
Net cash from Operating activities (A)	0.00	(0.00)
II. CASH FLOW FROM INVESTING ACTIVITIES (B)		
III. CASH FLOW FROM FINANCING ACTIVITIES (C)		
Net Increase in cash and cash equivalents (A+B+C)	0.00	(0.00)
Cash and cash equivalents at the beginning of the period	14.90	14.90
Cash and cash equivalents at the end of the period	14.90	14.90
Net Increase in cash and cash equivalents	-	-

Note: The accompanying notes form an integral part of the Financial statements.

Note: The above cash flow statement has been prepared under "Indirect method" as set out in the Indian Accounting Standard (IND AS-7)- Statement of cash flows.

Components of cash and cash equivalents

Particulars	As at 31.03.2024	As at 31.03.2023
In Current accounts	14.90	14.90
Total	14.90	14.90

Note: The accompanying notes form an integral part of the Financial statements.

As per our report of even date

For BRAHMAYYA & CO

Chartered Accountants

Firm's Registration Number: 0005135

Karumanchi Rajaj



(Karumanchi Rajaj)

Partner

Membership Number: 202309

Place: Hyderabad

Date: 20.05.2024

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For and on behalf of the Board

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AASHM AVENUES PRIVATE LIMITED
HYDERABAD

All amounts are in ₹ Lakhs, except share data and where otherwise stated

Statement of Changes in Equity for the year ended 31st March, 2024

A. Equity share capital

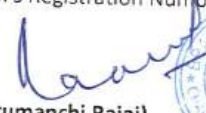
Particulars	No's	Total
As at 31 st March, 2022	1,00,000	10.00
Changes during the year	-	-
As at 31 st March, 2023	1,00,000	10.00
Changes during the year	-	-
As at 31 st March, 2024	1,00,000	10.00

B. Other Equity

Particulars	Retained Earnings	Total
Balance at the end of reporting period - 31 st March 2022	(0.52)	(0.52)
Loss for the year	(0.17)	(0.17)
Other Comprehensive Income	-	-
Total Comprehensive Loss for the year	(0.69)	(0.69)
Less: Appropriations	-	-
Balance at the end of reporting period - 31 st March 2023	(0.69)	(0.69)
Loss for the year	(0.18)	(0.18)
Other Comprehensive Income	-	-
Total Comprehensive Loss for the year	(0.87)	(0.87)
Less: Appropriations	-	-
Balance at the end of reporting period - 31 st March 2024	(0.87)	(0.87)

Note: The accompanying notes form an integral part of the Financial statements.

As per our report of even date
For **BRAHMAYYA & CO**
Chartered Accountants
Firm's Registration Number: 0005135


(Karumanchi Rajaj)
Partner
Membership Number: 202309

Place: Hyderabad
Date: 20.05.2024
UDIN: 24202309BKEROS3217

For and on behalf of the Board


Nageswara Rao Balusupati

Director
DIN (07818953)


Puvvala Anil Kumar Kishan
Director
DIN (00350966)



COMPANY OVERVIEW AND MATERIAL ACCOUNTING POLICIES**1. Corporate Information****Note. 1**

The Company is incorporated in the year 2018-19 to undertake the business of construction and development of buildings, infrastructure projects, contractors, EPC Contracts, designers, engineers. It is also engaged in the business of carrying out the survey of layout, soil and to prepare complete structural design, drawings for foundation and for other structures, construction of the buildings, execution and designing of all the internal facilities like water supply, drainage system etc., and providing services of designing, construction and civil and mechanical engineering in relation to all types of civil and infrastructure projects.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES**Note. 2****a) Basis of preparation of financial statements**

These financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) under historical cost convention on accrual basis of accounting except for certain financial instruments which are measured at fair values, the provision of the Companies Act, 2013 ('the Act'). These Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b) Use of estimates and Judgements

The preparation of the Company's financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgements, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require adjustment to the carrying amount of assets or liabilities affected in future periods. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.



AASHM AVENUES PRIVATE LIMITED
Notes to the Financial Statements

All amounts are in ₹ Lakhs, except share data and where otherwise stated

CASH AND CASH EQUIVALENTS

Note No.3

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
i) Balances with banks in Current accounts		
a. In Current accounts	14.90	14.90
Total	14.90	14.90

OTHER ASSETS

Note No.4

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
Unsecured, Considered Good		
a) Balances with Statutory Authorities: GST and other taxes receivable	0.09	0.07
Total	0.09	0.07



AASHM AVENUES PRIVATE LIMITED
Notes to the Financial Statements

All amounts are in ₹ Lakhs, except share data and where otherwise stated

SHARE CAPITAL

Note No.5

a) Authorised Share Capital

Particulars	Equity	
	No's	Total
As at 31 st March, 2022	1,00,000	10.00
Changes during the year	-	-
As at 31 st March, 2023	1,00,000	10.00
Changes during the year	-	-
As at 31 st March, 2024	1,00,000	10.00

b) Issued Share Capital

Equity shares of ₹. 10/- each issued, subscribed and fully paid.

Particulars	No's	Total
As at 31 st March, 2022	1,00,000	10.00
Increase/(Decrease) during the Year	-	-
As at 31 st March, 2023	1,00,000	10.00
Increase/(Decrease) during the Year	-	-
As at 31 st March, 2024	1,00,000	10.00

c) Rights, Preferences and restrictions attached to Equity shares

The Company has only one class of Equity shares having a face value of ₹.10/- each. Each holder of equity share is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to approval of share holders in the Annual General Meeting. In the event of liquidation of Company, the holders of equity share will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to the number of equity shares held by the share holders

d) Details of share holders holding more than 5% of total number of shares

Name of the Share Holder	As at 31 st March, 2024		As at 31 st March, 2023	
	No of Shares held	% out of total number of shares of the Company	No of Shares held	% out of total number of shares of the Company
Power Mech Projects Limited	99,999	99.99%	99,999	99.99%
	99,999	100%	99,999	100%

e) Details of shares held by promoters as on 31.03.2024

Name of the promoters	As at 31 st March 2024		% Change during the FY 2023-24
	No. of shares	% of total shares	
Power Mech Projects Limited	99,999	99.99%	-
Puvvula Anil Kumar Kishan	1	0.01%	-

Details of shares held by promoters as on 31.03.2023

Name of the promoters	As at 31 st March 2023		% Change during the FY 2022-23
	No. of shares	% of total shares	
Power Mech Projects Limited	99,999	99.99%	-
Puvvula Anil Kumar Kishan	1	0.01%	-

f) The company is a Wholly owned subsidiary to Power Mech Projects Limited and the company does not hold any shares in its holding company

g) No Shares were issued pursuant to a contract without payment being received in cash.

OTHER EQUITY

Note No.6

Retained Earnings

Particulars	Amount
As at 31 st March, 2022	(0.52)
Add: Total comprehensive loss for the year transferred from statement of profit and loss	(0.17)
As at 31 st March, 2023	(0.69)
Add: Total comprehensive loss for the year transferred from statement of profit and loss	(0.18)
As at 31 st March, 2024	(0.87)



AASHM AVENUES PRIVATE LIMITED
Notes to the Financial Statements

All amounts are in ₹ Lakhs, except share data and where otherwise stated

OTHER FINANCIAL LIABILITIES

Note No.7

Particulars	As at 31 st March, 2024	As at 31 st March, 2023
a) Other liabilities	5.00	5.00
b) Due to Holding Company - Power Mech projects Limited	0.86	0.66
Total	5.86	5.66



**AASHM AVENUES PRIVATE LIMITED
HYDERABAD**

All amounts are in ₹ Lakhs, except share data and where otherwise stated

OTHER EXPENSE

Note No.8

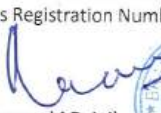

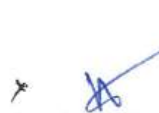


Particulars	Year ended	Year ended
	31 st March, 2024	31 st March, 2023
Payments to auditors		
Towards Statutory audit	0.10	0.10
Towards tax audit and taxation matters	-	0.07
Miscellaneous expenses	0.08	-
TOTAL	0.18	0.17



**AASHM AVENUES PRIVATE LIMITED
HYDERABAD**

All amounts are in ₹ Lakhs, except share data and where otherwise stated

Notes forming part of financial statements

10	Particulars disclosed pursuant to Ind AS-24 "Related party disclosures"	
A) Name of the Related Parties		
i) Key Managerial personnel	Puvvala Anil Kumar Kishan-Director, Nageswara Rao Balusupati - Director,	
ii) Holding Company	Power Mech Projects Limited,	
iii) Fellow Subsidiary Company	Power Mech Industri Private Limited, Hydro Magus Private Limited, Power Mech BSCPL Consortium Private Limited Power Mech SSA Structures Private Limited Power Mech Environmental Protection Private Limited Power Mech Projects Limited LLL Power Mech Projects (BR) FZE Energy Advisory and Consulting Services Private Limited. KBP Mining Private Limited Kalyaneswari Tasra Mining Private Limited Vindyasasini Mining Works LLP Vanshika Mining Works LLP Kailash River Bed Minerals LLP Velocity Mining Works LLP PMTS Private Limited	
B) Transactions with related parties		
There are no transactions with related parties during the year.		
C) Balances outstanding as on 31.03.2024		
	Particulars	Holding Company
	Share Capital of the company held in the form of	
	A) Equity:-	10.00 (10.00)
	Due to Power Mech Projects Limited (expenses incurred by holding company on behalf of Aashm Avenues Private Limited)	0.86 (0.66)
11	Since the company has not commenced its commercial operations, the disclosure requirements under relevant Indian Accounting Standards and Schedule III as amended of the Act is not applicable for the current year.	
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>As per our report of even date For BRAHMAYYA & CO Chartered Accountants Firm's Registration Number: 0005135</p>   <p>(Karumanchi Rajaj) Partner Membership Number: 202309</p> <p>Place: Hyderabad Date: 20.05.2024 UDIN:24202309BKEROS3217</p> </div> <div style="width: 45%; text-align: center;"> <p>For and on behalf of the Board</p>    <p>Puvvala Anil Kumar Kishan Director DIN (00350966)</p> <p>Nageswara Rao Balusupati Director DIN (07818953)</p> </div> </div>		