



SAGAR POWER LIMITED

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CORPORATE INFORMATION

BOARD OF DIRECTORS	:	Dr.S.Anand Reddy Smt.S.Aruna Shri S.Sreekanth Reddy Shri N.Suresh Reddy Shri M.Mohan Reddy Shri O.Anji Reddy	Director Executive Director Director Director Independent Director Independent Director
COMPANY SECRETARY & CFO	:	Ms. G.Tejaswini	
AUDITORS	:	T. Mohan & Associates Chartered Accountants (FR No.012482S) 3-6-237, Flat # 602, 603, Lingapur La Bulde Complex, Himayat Nagar, Hyderabad-500 029	
REGISTERED OFFICE	:	Plot No.111, Road No.10, Jubilee Hills, Hyderabad – 500 033 email: splhyd@gmail.com website: www.sagarpower.in	
PLANT	:	Theni Wind Project S.F.No.750/3A, 3B, 4(P) Poomalaigundu Village Theni Taluk and District Tamilnadu State Pin - 625 531	
CORPORATE IDENTITY NUMBER	:	U40109TG1994PLC017761	

SAGAR POWER LIMITED

CIN: U40109TG1994PLC017761

Regd. Office: Plot No.111, Road No.10, Jubilee Hills, Hyderabad – 500033

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting (AGM) of the Members of the Company will be held on Monday, the 27th September, 2021 at 3.00 p.m. at the registered office of the company at Plot No.111, Road No.10, Jubilee Hills, Hyderabad -500033, to transact the following business:

Ordinary Business**1. Adoption of Accounts**

To receive, consider and adopt the audited stand-alone and consolidated Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Reports of the Directors and Auditors thereon and in this regard to pass the following resolution as an ordinary resolution.

“Resolved that the audited Standalone Financial Statements of the Company for the year ended 31st March, 2021 together with the reports of the Auditors and Directors thereon and the audited Consolidated Financial Statements of the Company for the year ended 31st March, 2021 together with the report of the Auditors thereon be and are hereby received, considered, approved and adopted.”

2. Re-appointment of Retiring Director

To re-appoint the retiring Director Shri N.Suresh Reddy (DIN: 00120901), who retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment and in this regard to pass the following resolution as an ordinary resolution:

“Resolved that Shri N.Suresh Reddy (DIN: 00120901), who retires by rotation in accordance with Section 152 of the Companies Act, 2013 be and is hereby re-appointed as a Director liable to retire by rotation.”

By Order of the Board of Directors

Place: Hyderabad
Date: 25.08.2021

G.Tejaswini
Company Secretary and CFO
M.No.A65480

Notes:

1. The details required to be given in respect of re-appointment of director is given in the **Annexure-1** which forms part of this notice.
2. A member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote on poll instead of him/her and such proxy need not be a member of the company.
3. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Proxies to be effective must be deposited at the registered office of the Company within 48 hours before the commencement of the Meeting.
5. A Corporate Member intending to send its authorized representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.

6. Members are requested to intimate any change in their registered addresses to the Company at its registered office immediately.
7. Members /proxy holders are requested to bring the attendance slips duly filled in for being handed over at the entrance of the venue for the meeting.
8. Shareholders of the company have the option of holding shares of the company in Demat Form with the NSDL and the ISIN INE068M01014 has been allotted for the purpose. Shareholders are requesting to make use of this facility.
9. Section 72 of the Companies Act, 2013 provides for Nomination facility for the shareholders and the shareholders are requested to avail the facility.
10. As the several restrictions earlier imposed on account of Covid-19 have since been eased in different phases of unlock, the AGM is being held physically, on the date, time and venue mentioned in the Notice by taking all the precautionary measures against Covid-19. Members are requested to observe safety measures like wearing mask and keeping adequate distance among themselves during their participation in the meeting.
11. The route map showing directions to reach the venue of the 27th Annual General Meeting is annexed.

By Order of the Board of Directors

Place: Hyderabad
Date: 25.08.2021

G.Tejaswini
Company Secretary and CFO
M.No.A65480

Registered Office:

Plot No.111, Road No.10,
Jubilee Hills,
Hyderabad – 500 033, Telangana.

Annexure 1

Details of Director seeking re-appointment at the Annual General Meeting

Name of the Director	Shri N.Suresh Reddy
DIN	00120901
Date of birth	03.09.1966
Age	54 years
Experience in specific functional areas	Corporate Executive
Qualification	M.Tech.
Terms and conditions of appointment / re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Shri N.Suresh Reddy retires at the ensuing AGM and be re-appointed as Non-Executive Director, liable to retire by rotation.
Remuneration sought to be paid	Nil
Remuneration last drawn by such person	Nil
Date of first appointment	25.09.1995
Directorships in other Companies	Golkonda Hotels and Resorts Limited Golkonda Constructions & Builders Private Limited Golkonda Hotels Vizag Private Limited Golkonda Resorts Private Limited N R R Realtors Private Limited Northeast Broking Services Limited Vindhya Developers and Builders Private Limited
Membership of Audit / Stakeholders' Relationship Committees of other Public Limited Companies	Nil
No. of shares held in the company	Nil
Number of Meetings of the Board attended during the year	4
Inter-se relationship with other Directors, Manager and other Key Managerial Personnel of the Company	-

By Order of the Board of Directors

Place: Hyderabad

Date: 25.08.2021

G.Tejaswini

Company Secretary and CFO

M.No.A65480

Registered Office:

Plot No.111, Road No.10,

Jubilee Hills,

Hyderabad – 500 033, Telangana.

DIRECTORS' REPORT**Dear Members**

Your Directors are pleased to present their 27th Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March, 2021.

PERFORMANCE

The following is the summary of the Financial Results of your Company for the year under report:

Rs. In lakhs

Particulars	Standalone		Consolidated	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
Income				
Sale of Electrical Energy	104.47	122.75	104.47	122.75
Other Income	104.00	99.21	104.00	99.48
Net Income	208.47	221.96	208.47	222.23
Less: Generation, Distribution, Administration and other Miscellaneous Expenses	156.16	152.01	162.81	146.50
Gross Profit before Depreciation, Financial Charges and Tax	52.31	69.95	45.66	75.73
Less: Depreciation	48.80	60.32	50.53	66.86
Financial Charges	20.02	12.87	20.02	12.88
Profit /(Loss) before tax for the year	(16.51)	(3.24)	(24.89)	(4.01)
Less: Provision for Income-tax	6.84	15.37	6.84	15.37
Less: Provision for Deferred Tax Asset / Liability	(11.91)	(13.25)	(11.91)	(13.25)
Profit /(Loss) after Tax	(11.43)	(5.36)	(19.82)	(6.13)

The physical performance of the Company's wind mill unit is as under:

Particulars	Wind Power For the Year Ended	
	31.03.2021	31.03.2020
Units Generated	31,46,142	32,35,935
No. of Days	365	366
Average Units Generated per Day	8,820	8,841
Capacity (%)	21.77	22.39

DIVIDEND

Your directors are unable to recommend any dividend for the financial year 2020-21, on both its equity and preference shares on account of absence of profits.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

During the year, there was no unclaimed dividend amount to transfer to the Investor Education and Protection Fund.

SHARE CAPITAL

There was no change in the share capital of your company during the year.

As the shareholders are aware, shares of the company can be kept in Demat form with NSDL and the ISIN No. **INE068M01014** has been allotted for the company's equity shares. M/s. KFin Technologies Private Limited, Hyderabad is the Registrar and Transfer Agent of the company for the purpose.

TRANSFER TO RESERVES

The entire balance available in the Profit and Loss Account is retained in it, as no transfer from it to reserves is contemplated.

RISK MANAGEMENT SYSTEM

The Company has put in place a mechanism to identify, assess, monitor and mitigate various risks associated with the business. In line with the regulatory requirements, the Company has in place the Risk Management Policy to identify the risk elements and manage, monitor and report on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company has proper confidentialities and privacy policies to control risk elements. The Company has wherever required, taken insurance policies to protect the property, assets etc. Major risks identified were discussed at the meeting of the Board of Directors of the Company.

INTERNAL FINANCIAL CONTROL

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

SUBSIDIARY, JOINT VENTURES OR ASSOCIATE COMPANIES

Super Hydro Electric Private Limited (Subsidiary Company)

As the shareholders are aware, your company is implementing two Hydel Power Projects of a combined capacity of 28.3 MW in the State of Uttarakhand. However, the construction of the projects has been suspended from 8.5.2014 as per the interim order of the Supreme Court passed on a petition filed by NGOs seeking ban on construction of hydel power projects for environmental reasons.

The matter is sub-judice. Further progress in the implementation of the project can occur only after the matter is finally decided by the Supreme Court.

During the year, no company has become or ceased to be the Subsidiary, Joint Ventures or Associate Company.

Your Company does not have any Joint Ventures or Associate Companies.

Statement containing salient features of the financial statement of the above mentioned subsidiary has been given in Form AOC 1 in the **Annexure 1** to this report.

MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments, affecting the financial position of the Company which occurred during between the end of the financial year to which the financial statements relate and the date of this report.

FUTURE OUTLOOK

As the shareholders are aware, the company started implementing two hydel power projects of a combined capacity of 28.3 MW in Uttarakhand through its wholly-owned subsidiary viz., Super Hydro Electric Private Limited. However, the further implementation of these projects is now kept in abeyance pending disposal of the case filed by a few NGOs in Supreme Court against the implementation of hydel power projects in the said State. With the speedy disposal of the matter by the Supreme Court, hopefully in favour of the company, which would expedite the completion of the projects will resume and once the generation starts in these projects, your company will be in a strong financial position.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS

Your Company continues to enjoy cordial relationship with all its personnel at its Plant, Office and on the field.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;

- ii. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;
- iii. the directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- iv. the directors have prepared the annual accounts on a going concern basis;
- v. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DIRECTORS

In accordance with the provisions of Section 152 of the Companies Act, 2013, Shri N.Suresh Reddy will be retiring by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. Accordingly, the resolution seeking the approval of the members for the said re-appointment has been incorporated in the notice of the annual general meeting of the company.

Shri S.Sreekanth Reddy (DIN: 00123889) and Smt. S.Aruna (DIN: 00123878) retired and re-elected at the last Annual General Meeting of the Company held on 24.12.2020.

None of the non-executive directors has any pecuniary relationship or transactions with the company, other than the receipt of sitting fee for the meetings attended by them and dividend as and when declared on the shares, if any, held by them in the company.

During the year, there was no change in the Board of Directors and Key Managerial Personnel of the Company.

INDEPENDENT DIRECTORS DECLARATION

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Companies Act 2013, that he meets the criteria of independence as laid out in Sub-section (6) of Section 149 of the Companies Act, 2013.

All the Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

During the year, no Independent Director was appointed.

NUMBER OF MEETINGS OF THE BOARD

Four Board Meetings were held during the financial year 2020-21 and the gap between any two consecutive Board Meetings did not exceed one hundred and twenty days. These Meetings were held on 29.06.2020, 23.09.2020, 07.11.2020 and 05.03.2021.

Attendance of directors during the financial year 2020-21

Name of the Director	Number of board meetings during the year 2020-21	
	Held	Attended
Dr.S.Anand Reddy	4	4
Shri S.Sreekanth Reddy	4	4
Mrs.S.Aruna	4	4
Shri N.Suresh Reddy	4	4
Shri M.Mohan Reddy	4	4
Shri O.Anji Reddy	4	4

SUB COMMITTEES OF THE BOARD

The Board has Audit Committee and Nomination and Remuneration Committee.

AUDIT COMMITTEE

The Audit Committee of the Board, presently consists of the following directors as its members:

Dr.S.Anand Reddy, Non-Executive Director, Shri M.Mohan Reddy and Shri O.Anji Reddy, Independent Directors.

The Audit Committee which met one time during the year 2020-21, held its meeting on 07.11.2020.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Board, presently consists of the following directors as its members:

Shri M.Mohan Reddy, Shri O.Anji Reddy, Independent Directors and Shri N.Suresh Reddy, Non-Executive Director.

Nomination and Remuneration Committee did not meet during the year 2020-21 as there was no occasion for the same.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business of the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the financial year, there are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

PARTICULARS OF EMPLOYEES

There are no employees whose details are required to be furnished pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 have been provided in the **Annexure-2**, which forms part of the Report.

AUDITORS

M/s.T.Mohan & Associates (formerly M/s.Lakshmi & Associates), Chartered Accountants (FR No.012482S) were appointed as the Statutory Auditors of the company at the 23rd Annual General Meeting held on 22nd September, 2017, and they will be holding their office till the conclusion of the 28th Annual General Meeting.

SECRETARIAL AUDIT REPORT

In terms of the Provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, the Secretarial Audit is not applicable to the Company.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITOR IN THEIR REPORTS

The auditors' report does not contain any qualifications, reservations, adverse remarks or disclaimers.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There were no frauds as reported by the Statutory Auditors under sub-section 12 of Section 143 of the Companies Act, 2013 along with Rules made there-under other than those which are reportable to the Central Government.

COST RECORDS

Maintenance of cost records is not applicable to the Company as prescribed under the provisions of Section 148 (1) of the Companies Act, 2013.

SECRETARIAL STANDARDS

The Company complies with all the applicable secretarial standards.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

TRANSACTIONS WITH RELATED PARTIES

None of the transactions with related parties falls under the scope of Section 188(1) of the Companies Act, 2013. Information on transactions with related parties pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure-3** in Form AOC-2 and the same forms part of this report.

CORPORATE SOCIAL RESPONSIBILITY

Provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are presently not applicable to the company as it is not covered under the parameters mentioned in the said section.

SEXUAL HARASSMENT

Regarding the Sexual Harassment of Women at the work place (Prevention, Prohibition & Redressal) Act, 2013, no complaints were received or disposed off during the year under the above Act.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ANNUAL RETURN

Pursuant to the provisions of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return in Form MGT-7 is available at Company's website at <http://www.sagarpower.in>.

INSURANCE

All the properties of the Company have been adequately insured.

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

VIGIL MECHANISM

The provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

ACKNOWLEDGEMENT

We wish to place on record our appreciation of the valuable guidance and co-operation extended by the bankers to the Company, State and Central Government Authorities. We also wish to place on record our appreciation of the contributions made by the employees at all levels of your Company and of the continued confidence reposed by you in the Management.

By the Order of the Board

Place: Hyderabad
Date: 25.08.2021

S.ARUNA
Executive Director
DIN: 00123878

Dr. S.ANAND REDDY
Director
DIN: 00123870

Annexure 1

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	SUPER HYDRO ELECTRIC PRIVATE LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupees
4.	Share Capital	7,391.84
5.	Reserves & surplus	(776.95)
6.	Total assets	7,138.79
7.	Total Liabilities	7,138.79
8.	Investments	0
9.	Turnover	0
10.	Profit before taxation	(8.39)
11.	Provision for taxation	0
12.	Profit after taxation	(8.39)
13.	Proposed Dividend	0
14.	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: *SUPER HYDRO ELECTRIC PRIVATE LIMITED*
- Names of subsidiaries which have been liquidated or sold during the year: Nil

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures:

The company does not have any associates or joint ventures.

- Names of associates or joint ventures which are yet to commence operations: Nil
- Names of associates or joint ventures which have been liquidated or sold during the year: Nil

S.Aruna
Executive Director
DIN: 00123878

Dr.S.Anand Reddy
Director
DIN: 00123870

Place: Hyderabad
Date: 25.08.2021

G.Tejaswini
Company Secretary & CFO
M.No.A65480

Annexure - 2

FORM B

[See Rule 2]

[Pursuant to Rule 2 of the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988]

Form for disclosure of particulars with respect to Absorption, Research and Development

1. Research and Development	:	Nil
2. Technology absorption, adaptation and Innovation	:	Nil
3. Foreign Exchange Earnings and Outgo		
Earnings	:	Nil
Outgo	:	Nil

Annexure - 3

Form No. AOC-2[Pursuant to Clause (h) of sub-section (3) of Section 134 of the Act and
Rule 8 (2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered in to by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sagar Power Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2020-21.

2. Details of material contracts or arrangements or transactions at arm's length basis:

There were no material contracts or arrangements or transactions with the related parties during the financial year 2020-21.

On behalf of the Board of Directors

Place: Hyderabad
Date: 25.08.2021

S.Aruna
Executive Director
DIN: 00123878

Dr.S.Anand Reddy
Director
DIN: 00123870

INDEPENDENT AUDITORS' REPORT

To
The Members of
M/s Sagar Power Limited

Report on the audit of standalone Financial Statements

Opinion

We have audited the standalone financial statements of **M/s Sagar Power Limited** ('the Company'), which comprise the balance sheet as at March 31, 2021, the statement of profit and loss, the statement of cash flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31 March, 2021, the loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw your attention to Note 1.1(i) of the standalone financial statements under the sub-heading dealing with estimation of uncertainties thrown up as a consequence of COVID 19 pandemic, management's assessment of impact on financial reporting and future operations of the company and the remedial measure put in place to mitigate adverse effects.

Our opinion is not modified in respect of this matter.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and statement of cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under Section 133 of the Act read with relevant rules issued thereunder.

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

In preparing the standalone 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 Responsibility for the Audit of Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 standalone 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone 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 Standalone 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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

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" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 accounts 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, the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the 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 March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the 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".
- 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, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- 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, 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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For **T MOHAN & ASSOCIATES**
Chartered Accountants
Firm Registration No.012482S

MOHAN REDDY T
Partner

M.No.239635

UDIN: 21239635AAAAEC7233

Place: Hyderabad
Date: August 25, 2021

Annexure A to the Auditors' Report

Annexure referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report of the Independent Auditors' Report of even date of M/s Sagar Power Limited, on the standalone financial statements for the year ended March 31, 2021.

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state the following:

- i. Fixed Assets
 - a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The management has verified fixed assets at regular intervals. There were no material discrepancies were noticed on such verification.
 - c. According to information and explanation given to us, title deeds of immovable Properties are held in the name of the company.
- ii. The company does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the company.
- iii. The company has granted an interest free loan to a Company (Wholly owned subsidiary) covered in the register maintained under section 189 of the Companies Act, 2013.
 - a. In our opinion, the terms and conditions on which the loan had been granted to the company listed in the register maintained under Section 189 of the act were not, prima facie, prejudicial to the interest of the company.
 - b. In the case of a loan granted to the party listed in the register maintained under section 189 of the Act, the loan is interest free and the principal is repayable on demand and the company has not sought any repayment of the loan during the current year.
 - c. There are no overdue amounts in respect of the loan granted to a party listed in the register maintained under Section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The company has not accepted any deposits, within the meaning of provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Thus, paragraph 3(v) of the Order is not applicable to the company.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, hence clause (vi) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.
- vii. Statutory Dues
 - a. The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, sales tax, service tax, duty of customs, duty of excise, cess and any other statutory dues to the appropriate authorities.
 - b. According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, and other material statutory dues as applicable which have not been deposited on account of any dispute.
- viii. In our opinion and according to information and explanations given to us, the company has not taken any loans from financial institutions, banks and the company has not issued any debentures and accordingly clause viii of the paragraph 3 is not applicable to the company.
- ix. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the reporting period. The Company has not availed any term loans during the financial year.

- x. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- xi. According to information and explanation given to us, the company has provided managerial remuneration in accordance with Section 197 read with schedule V to the Companies Act, 2013.
- xii. In our opinion, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable for the company.
- xiii. In our opinion and according to information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the Financial statements of the company as required by applicable Accounting Standards.
- xiv. According to information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to information and explanation given to us, the company has not entered into non cash transactions with directors or any persons connected with him. Thus, paragraph 3(xv) of the Order is not applicable to the company.
- xvi. In our opinion, the company is not required to be registered under section 45IA of Reserve Bank of India Act 1934. Thus, paragraph 3(xvi) of the Order is not applicable to the company.

For **T MOHAN & ASSOCIATES**
Chartered Accountants
Firm Registration No.0124825

Place: Hyderabad
Date: August 25, 2021

MOHAN REDDY T
Partner
M.No.239635
UDIN: 21239635AAAAEC7233

Annexure B to the Auditors' Report

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 **M/s Sagar Power Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal

financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 March 31, 2021, based on the 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 **T MOHAN & ASSOCIATES**
Chartered Accountants
Firm Registration No.012482S

MOHAN REDDY T
Partner

M.No.239635
UDIN: 21239635AAAAEC7233

Place: Hyderabad
Date: August 25, 2021

SAGAR POWER LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2021

In Rs.

Particulars	Notes	As At 31st March, 2021	As At 31st March, 2020
EQUITY AND LIABILITIES			
Shareholders' Funds:			
Share Capital	2.1	19,86,07,300	19,86,07,300
Reserves and Surplus	2.2	28,65,65,188	28,77,08,423
Sub-Total : Shareholders' Funds		48,51,72,488	48,63,15,723
Non-Current Liabilities:			
Deferred Tax Liability	2.3	1,34,55,978	1,46,47,442
Sub-Total : Non Current Liabilities		1,34,55,978	1,46,47,442
Current Liabilities:			
Trade Payables	2.4	82,875	4,22,203
Other Current Liabilities	2.5	1,51,445	1,05,10,002
Short - Term Provisions	2.6	12,30,316	15,37,321
Sub-Total : Current Liabilities		14,64,636	1,24,69,526
TOTAL EQUITY AND LIABILITIES		50,00,93,102	51,34,32,691
ASSETS			
Non-Current Assets:			
Fixed Assets:			
Tangible Assets - Gross	2.7	11,46,07,952	12,41,89,448
Less: Accumulated Depreciation and Adjustment		6,17,48,046	6,06,50,697
Net Tangible Assets		5,28,59,906	6,35,38,751
Non-Current Investments	2.8	25,97,79,587	25,97,79,587
Other Non-Current Assets	2.9	14,15,06,230	12,87,86,860
Sub-Total : Non - Current Assets		45,41,45,723	45,21,05,198
Current Assets:			
Trade Receivables	2.10	91,46,393	2,42,11,975
Cash and Cash Equivalents	2.11	9,31,747	4,98,121
Short-Term Loans and Advances	2.12	3,52,87,686	3,61,07,137
Other Current Assets	2.13	5,81,553	5,10,260
Sub-Total : Current Assets		4,59,47,378	6,13,27,493
TOTAL ASSETS		50,00,93,102	51,34,32,691
Summary of Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements			

As per our report of even date attached

For T MOHAN & ASSOCIATES
Chartered Accountants (FR No.012482S)

Mohan Reddy T
Partner
M.No.239635
Hyderabad
25th August, 2021

For and on behalf of the Board

Dr.S.Anand Reddy
Director
DIN: 00123870

S.Aruna
Executive Director
DIN: 00123878

G.Tejaswini
Company Secretary & CFO
M.No.A65480

SAGAR POWER LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

In Rs.

Particulars	Notes	For the year ended 31st March, 2021	For the year ended 31st March, 2020
REVENUE			
Revenue from Operations	2.14	1,04,46,831	1,22,75,267
Other Income	2.15	1,04,00,058	99,21,112
Total Revenue		2,08,46,889	2,21,96,379
EXPENSES			
Generation and Distribution Expenses	2.16	8,83,162	9,03,197
Repairs and Maintenance Expenses	2.17	49,15,950	31,99,411
Employee Benefit Expenses	2.18	21,93,593	19,90,749
Administrative and Other Expenses	2.19	76,22,893	83,69,573
Increase/Decrease in Stock	2.20	-	7,38,085
Total		1,56,15,598	1,52,01,015
Earning Before Interest, Tax and Depreciation (EBITD)		52,31,291	69,95,364
Finance Costs	2.21	20,02,010	12,87,167
Depreciation	2.22	48,80,385	60,32,329
Profit/(Loss) Before Tax		(16,51,104)	(3,24,131)
Tax Expenses:			
Current Tax		6,83,593	15,37,321
Deferred Tax Assets / (Liability)		(11,91,464)	(13,25,345)
Total of Tax Expenses		(5,07,870)	2,11,976
Profit/(Loss) After Tax		(11,43,234)	(5,36,107)
Less: Appropriations			
Proposed Dividend on CRP Shares		-	-
Corporate Dividend Tax		-	-
Transfer to General Reserve		-	-
Balance Transferred to Reserves and Surplus Account		(11,43,234)	(5,36,107)
Basic Earnings per share of Rs 10/- each	2.25	(0.11)	(0.05)
Diluted Earnings per share of Rs.10/- each	2.25	(0.11)	(0.05)
Summary of Significant Accounting Policies	1 & 2.23-2.24		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For T MOHAN & ASSOCIATES
Chartered Accountants (FR No.012482S)

Mohan Reddy T
Partner
M.No.239635
Hyderabad
25th August, 2021

For and on behalf of the Board

Dr.S.Anand Reddy
Director
DIN: 00123870

S.Aruna
Executive Director
DIN: 00123878

G.Tejaswini
Company Secretary & CFO
M.No.A65480

SAGAR POWER LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
A Cash flow from Operating Activities		
Profit Before Tax	(16,51,104)	(3,24,131)
Adjustments for		
Interest income	(98,99,998)	
Provision for Income Tax	(6,83,593)	(15,37,321)
Depreciation	48,80,385	60,32,329
Profit on Sale of Fixed Asset	(5,71,218)	-
Interest and Finance charges	20,02,010	12,87,167
Loss on Sale of Fixed Asset	1,19,675	(41,52,739)
Cash generated from Operations	(58,03,844)	54,58,043
Less: Expenses		
Income Tax paid	-	-
Net Cash generated from Operations	(58,03,844)	54,58,043
Movement of Working Capital		
Increase/(Decrease) in Trade Payables	(3,39,328)	53,460
Increase/(Decrease) in Other Current Liabilities	(1,03,58,557)	48,84,707
Increase/(Decrease) in Short Term Provisions	(3,07,005)	(3,91,38,499)
Decrease/(Increase) in Non-Current Assets	(1,27,19,370)	34,10,578
Decrease/(Increase) in Inventories	-	7,38,085
Decrease/(Increase) in Trade Receivables	1,50,65,582	(92,91,311)
Decrease/(Increase) in Short Term Loans & Advances	8,19,452	3,35,23,370
Decrease/(Increase) in Other Current Assets	(71,293)	(79,10,519)
Net Cash Flow from Operating Activities	(1,37,14,362)	(71,434)
B Cash Flow from Investing Activities		
Interest in fixed deposits	98,99,998	-
Sale of Fixed Assets	62,50,000	-
Net Cash used in Investing Activities	1,61,49,998	-
C Cash Flow from Financing Activities		
Interest and Finance Charges	(20,02,010)	(12,87,167)
Net Cash used in Financing Activities	(20,02,010)	(12,87,167)
Net increase in Cash and Cash equivalent	4,33,625	(13,58,601)
Cash and Cash equivalent at the beginning of the Year	4,98,121	18,56,721
Cash and Cash equivalent at the end of the Year	9,31,747	4,98,121

As per our report of even date attached

For T MOHAN & ASSOCIATES
Chartered Accountants (FR No.012482S)

Mohan Reddy T
Partner
M.No.239635
Hyderabad
25th August, 2021

For and on behalf of the Board

Dr.S.Anand Reddy
Director
DIN: 00123870

S.Aruna
Executive Director
DIN: 00123878

G.Tejaswini
Company Secretary & CFO
M.No.A65480

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis for Preparation of Accounts:

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/2013 Act, as applicable. The Financial Statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the Financial Statements are consistent with those followed in the previous year.

(b) Use of Estimates:

The preparation of the Financial Statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

(c) Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(d) Tangible/Intangible Fixed Assets:

(i) Fixed assets are carried at cost less accumulated depreciation/amortisation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. Net value of assets on balance sheet date was disclosed after adjustment for depreciation as per schedule II of the Companies Act, 2013.

(ii) Assets of which life was expired as per schedule II of the Companies Act, 2013 but carrying amount is yet to be depreciated in books were adjusted to retained earnings.

(e) Depreciation/Amortisation:

Depreciation on Fixed Assets has been provided in the manner prescribed under Schedule II of the Companies Act, 2013, on Straight Line Method.

(f) Investments:

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments determined on an individual basis. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

(g) Inventories:

- (i) Stores and spares were valued at lower of cost and net realizable value.
- (ii) Company has entered into power purchasing agreements with the parties for sale of power. The agreement consists of pricing terms and the conditions. The agreement binds the respective party to pay the agreed amount. During the March month the company has delivered energy to the respective parties on which some portion was unbilled. As the realisation will be at agreed price and there is no question regarding collectability the company has valued delivered energy at net realisable value which is same as price as per power purchasing agreement.

(h) Taxes on Income:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred Tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty supported by convincing evidences that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Deferred Tax Asset balance as per reporting date includes tax on assets on which adjustment was made as per schedule II of the Companies Act, 2013.

(i) Employee Benefits:**Short term benefits:**

Short term employee benefits are charged off at the undiscounted amount in the year in which the related services are rendered.

Long term benefits:

Payments to the defined contribution retirement benefit schemes are charged as an expense as they fall due.

Gratuity:

Under defined benefit scheme, Company provides for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. In accordance with the Payment of Gratuity Act, 1972, the Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The company has taken a master policy with Life Insurance Corporation of India under group gratuity scheme. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation as of the balance sheet date, based upon which, the Company contributes all the ascertained liabilities to the Life Insurance Corporation of India.

Employee Leave Encashment:

The leave encashment payable to the employees is provided based on the actuarial valuation carried out in accordance with the AS 15 and is not funded.

Provident fund:

The company has a defined contribution plan for Provident Fund under which the company contributes the fund to the Regional Provident Fund Commissioner.

(j) Revenue recognition:

Revenue was recognised as and when the invoice is raised to the parties subject to the collectability.

(k) Provisions and contingent liabilities:

The Company creates a provision where there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow resources is remote, no provision or disclosure is made.

(l) Estimation of uncertainties relating to the impact COVID-19 pandemic:

The spread of COVID 19 pandemic across the globe and the consequent remedial measures against the virus taken by the governments of various countries and the Indian Government are having impact on the operations of the various economies, all of which has led to substantial contraction of demand.

In view of the above pandemic, its impact on the company's operations has been considered and a sensitivity analysis based on current estimates in assessing the recoverability of receivables also has been performed. However, the actual impact of COVID-19 on the financial statements may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.

(m) Earnings per share:

The basic earnings per share ('EPS') is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

Notes to Financial Statements for the year ended 31st March, 2021

2.1 SHARE CAPITAL

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Authorised:		
1,50,00,000 Equity Shares of Rs.10/- each	15,00,00,000	15,00,00,000
1,00,00,000 Cumulative Redeemable Preference Shares of Rs.10/- each	10,00,00,000	10,00,00,000
Issued, Subscribed and Paid up:		
1,08,60,730 Equity Shares of Rs.10/- each	10,86,07,300	10,86,07,300
90,00,000 8% Cumulative Redeemable Preference Shares of Rs.10/- each	9,00,00,000	9,00,00,000
Total	19,86,07,300	19,86,07,300

Reconciliation of shares outstanding at the beginning and at the end of the reporting Year

Equity Shares	31st March, 2021		31st March, 2020	
	No. of shares	Rs.	No. of shares	Rs.
Shares at the beginning of the year	1,08,60,730	10,86,07,300	1,08,60,730	10,86,07,300
Issued during the year as Bonus Shares	-	-	-	-
Outstanding at the end of the year	1,08,60,730	10,86,07,300	1,08,60,730	10,86,07,300
Cumulative Redeemable Preference Shares	31st March, 2021		31st March, 2020	
	No. of shares	Rs.	No. of shares	Rs.
Shares at the beginning of the year	90,00,000	9,00,00,000	90,00,000	9,00,00,000
Issued during the year as CRP Shares	-	-	-	-
Outstanding at the end of the year	90,00,000	9,00,00,000	90,00,000	9,00,00,000

1. The Company has only one class of Equity Shares issued at a par value of Rs.10/- per share. Each Equity Share is entitled to one vote. The company declares and pays dividends in Indian Rupees. The dividends as and when proposed by the Board of Directors is subject to the approval of the Shareholders in the Annual General Meetings.
2. The Company has 8% Cumulative Redeemable Preference Shares issued at a par value of Rs.10/- per share. The Company will repay the CRP Shares as per allotment conditions.
3. For the year ended 31st March,2021, no dividend has been proposed on Equity Shares (Previous year Rs.Nil per Equity Share).

Details of Shareholders holding more than 5 % Equity Shares in the Company

Name of the Shareholder	As at 31st March, 2021		As at 31st March, 2020	
	No. of shares	% of holding	No. of shares	% of holding
S. Krishna Reddy	22,29,200	20.53	22,29,200	20.53
Dr. S. Anand Reddy	15,50,990	14.28	15,50,990	14.28
S. Siddarth	11,04,335	10.17	11,04,335	10.17
S. Aneesh Reddy	11,04,335	10.17	11,04,335	10.17
S. Sreekanth Reddy	8,33,600	7.68	8,33,600	7.68
S. Rachana	7,50,000	6.91	7,50,000	6.91
S. Vanajatha	6,88,820	6.34	6,88,820	6.34
Sagar Priya Housing & Industrial Enterprises Ltd.	7,40,000	6.81	7,40,000	6.81

As per records of the Company, including its register of Shareholders/members and other declarations received from Shareholders regarding beneficial interest, the above Shareholding represents both legal and beneficial ownerships of Shares.

2.2 RESERVES AND SURPLUS

In Rs.

Particulars	As at 31st March, 2021	As at 31st March, 2020
General Reserve		
Balance as per the last Financial Statement	1,74,22,309	1,74,22,309
Closing Balance - (A)	1,74,22,309	1,74,22,309
Profit & Loss Account		
Balance as per last Financial Statement	27,02,86,113	27,08,22,221
Add: Profit After Tax earned during the Year	(11,43,234)	(5,36,107)
	26,91,42,879	27,02,86,113
Less: Dividend on CRP Shares	-	-
Less: Tax on Proposed Dividend	-	-
Less: Transfer to General Reserve	-	-
Closing Balance - (B)	26,91,42,879	27,02,86,113
Total - (A + B)	28,65,65,188	28,77,08,423

2.3 DEFERRED TAX LIABILITY

In Rs.

Particulars	As at 31st March, 2021	As at 31st March, 2020
Deferred Tax Liability	1,46,47,442	1,59,72,787
Add: Deferred Tax Asset	(11,91,464)	(13,25,345)
Total	1,34,55,978	1,46,47,442

Note: Deferred Tax Asset resulting from timing differences between book and Tax Profit, is accounted for under the Asset method at the current rate of Tax.

2.4 TRADE PAYABLES

In Rs.

Particulars	As at 31st March, 2021	As at 31st March, 2020
Sundry Creditors	82,875	4,22,203
Total	82,875	4,22,203

2.5 OTHER CURRENT LIABILITIES

In Rs.

Particulars	As at 31st March, 2021	As at 31st March, 2020
Income Tax Deducted At Source	1,36,045	1,71,534
Professional Tax	400	400
Outstanding Expenses	15,000	3,947
Advance received against Sale of Car	-	63,84,121
Advance received against Sale of Wind Tower	-	39,50,000
Total	1,51,445	1,05,10,002

2.6 SHORT TERM PROVISIONS

In Rs.

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for Income Tax	12,30,316	15,37,321
Total	12,30,316	15,37,321

NON CURRENT ASSETS**2.7. FIXED ASSETS (TANGIBLE)**

In Rs.

Particulars	Land	Buildings	Plant and Machinery	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Total
Cost or Valuation								
At 1st April, 2019	86,800	-	10,89,23,200	5,09,756	1,14,74,093	26,20,221	5,75,378	12,41,89,448
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
At 31st March, 2020	86,800	-	10,89,23,200	5,09,756	1,14,74,093	26,20,221	5,75,378	12,41,89,448
Additions	-	-	-	-	-	0	0	0
Disposals	-	-	-	-	95,81,496	-	-	95,81,496
As at 31st March, 2021	86,800	-	10,89,23,200	5,09,756	18,92,597	26,20,221	5,75,378	11,46,07,952
Depreciation								
At 1st April, 2019	-	-	4,78,49,368	5,09,756	33,43,840	23,42,615	5,72,788	5,46,18,367
Charge for the year	-	-	45,71,966	-	13,95,045	65,318	-	60,32,329
Disposals	-	-	-	-	-	-	-	-
At 31st March, 2020	-	-	5,24,21,334	5,09,756	47,38,885	24,07,933	5,72,788	6,06,50,696
Charge for the year	-	-	45,73,088	-	2,41,836	65,461	-	48,80,385
Disposals	-	-	-	-	37,83,039	-	-	37,83,039
As at 31st March, 2021	-	-	5,69,94,422	5,09,756	11,97,682	24,73,394	5,72,788	6,17,48,042
Net Block								
At 31st March, 2020	86,800	-	5,65,01,866	-	67,35,208	2,12,288	2,590	6,35,38,752
As at 31st March, 2021	86,800	-	5,19,28,778	-	6,94,915	1,46,827	2,590	5,28,59,910

2.8 NON-CURRENT INVESTMENTS

In Rs.

Particulars	As at 31st March, 2021	As at 31st March, 2020
Investment in Subsidiaries		
1,10,40,000 8% Cumulative Redeemable Preference Shares of Rs.10/- each in Super Hydro Electric Pvt.Ltd.	11,04,00,000	11,04,00,000
2,32,98,351 Equity Shares of Rs.10/- each in Super Hydro Electric Pvt. Ltd.	14,93,79,587	14,93,79,587
Total	25,97,79,587	25,97,79,587

2.9 OTHER NON-CURRENT ASSETS

In Rs.

Particulars	As at 31st March, 2021	As at 31st March, 2020
Deposits	9,00,11,596	9,00,11,596
State Load Despatch Centre (SLDC) Charges paid under Protest	26,77,830	26,77,830
Loan to Super Hydro Electric Pvt. Ltd.	4,88,16,804	3,60,97,434
Total	14,15,06,230	12,87,86,860

2.10 TRADE RECEIVABLES

In Rs.

Particulars	As at 31st March, 2021	As at 31st March, 2020
Debtors outstanding for a period exceeding Six Months		
Unsecured, considered good	76,62,777	2,27,35,553
Total	76,62,777	2,27,35,553
Debtors outstanding for a period less than Six Months		
Unsecured, considered good	14,83,616	14,76,422
Total	14,83,616	14,76,422
Grand Total	91,46,393	2,42,11,975

2.11 CASH AND CASH EQUIVALENTS

In Rs.

Particulars	As at 31st March, 2021	As at 31st March, 2020
Cash in Hand	20	491
Cash at Banks	9,31,727	4,97,630
Total	9,31,747	4,98,121

2.12 SHORT TERM LOANS AND ADVANCES

In Rs.

Particulars	As at 31st March, 2021	As at 31st March, 2020
Advances to Suppliers	-	5,91,694
Advances to Others	2,00,000	2,00,000
MAT Credit Entitlement Account	3,41,22,699	3,41,22,699
TDS on Fixed Deposit	9,64,987	2,02,146
Balances with Income Tax Authorities-Advance Tax	-	9,90,598
Total	3,52,87,686	3,61,07,137

2.13 OTHER CURRENT ASSETS

In Rs.

Particulars	As at 31st March, 2021	As at 31st March, 2020
Prepaid Expenses	5,81,553	5,10,260
Total	5,81,553	5,10,260

2.14 REVENUE FROM OPERATIONS

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Sale of Electrical Energy - Hydel	-	15,46,083
- Wind	1,04,46,831	1,07,29,184
Total	1,04,46,831	1,22,75,267

2.15 OTHER INCOME

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest on Others	98,99,998	99,21,112
Profit on Sale of Fixed Asset	5,00,060	-
Total	1,04,00,058	99,21,112

2.16 GENERATION AND DISTRIBUTION EXPENSES

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Rebate to Customers and Wheeling Charges	8,83,162	9,03,197
Total	8,83,162	9,03,197

2.17 REPAIRS AND MAINTENANCE EXPENSES

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Repairs and Maintenance - Machinery	41,59,450	31,99,411
Repairs and Maintenance - Others	7,56,500	-
Total	49,15,950	31,99,411

2.18 EMPLOYEE BENEFIT EXPENSES

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Salaries, Bonus and Contribution to Funds	21,78,593	19,80,749
Staff Welfare Expenses	15,000	10,000
Total	21,93,593	19,90,749

2.19 ADMINISTRATIVE AND OTHER EXPENSES

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Travelling and Conveyance	5,44,803	12,01,381
Printing and Stationery	4,720	1,180
Communication Expenses	30,949	27,500
Rent	3,54,000	3,54,000
Rates and Taxes	1,99,753	2,09,224
Legal and Consultancy Charges	5,51,454	8,27,240
Insurance	3,50,319	2,62,867
Directors Remuneration	52,50,000	52,50,000
Auditors Remuneration	88,500	88,500
Advertisement	15,534	21,097
Vehicle Running Expenses	-	22,310
Office Maintenance	2,500	-
General Expenses	1,10,686	1,04,274
Loss on Sale of Fixed Assets	1,19,675	-
Total	76,22,893	83,69,573

2.20 INCREASE / DECREASE IN STOCK

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Closing Stock	-	-
Less: Opening Stock	-	7,38,085
Total	-	(7,38,085)

2.21 FINANCE COST

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest		
On Others	19,75,887	12,81,955
Sub-Total	19,75,887	12,81,955
Bank Charges and Others	26,123	5,212
Total	20,02,010	12,87,167

2.22 DEPRECIATION

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Depreciation on Tangible Assets	48,80,385	60,32,329
Total	48,80,385	60,32,329

2.23 CONTINGENT LIABILITIES

Rs. in Lakhs.

Particulars	As at 31st March, 2021	As at 31st March, 2020
Wheeling Charges payable to APTRANSCO	350.31	350.31
SLDC Charges payable to APCPDCL	7.36	7.36

- a) As against the wheeling charges @ 2% of the quantity of energy wheeled as provided in the amended and restated Power Wheeling and Purchase Agreement dated 1st August, 1998 between the company and Andhra Pradesh State Electricity Board [now Transmission Corporation of Andhra Pradesh (APTRANSCO)], the Andhra Pradesh Electricity Regulatory Commission (APERC) vide its Order dt.24.3.2002 determined that effective from 1st April, 2002, the private power generators shall pay the wheeling charges @ 28.40% in kind and 50 paise per unit in cash of the energy wheeled. The company had disputed the said Order before the High Court of Andhra Pradesh, which vide its Judgment dated 18th April, 2003 set aside the order of APERC. APTRANSCO has filed a special leave petition in the Supreme Court of India against the Order of the High Court. The Supreme Court has declined to grant a stay on the order of High Court but has allowed leave for appeal to be heard in due course. Later, APTRANSCO charged the wheeling charges @ 6.40% in kind and 45 paise in cash per unit of the energy wheeled with effect from 1st April, 2004 and @ 5.78% in kind and 46 paise in cash per unit of the energy wheeled with effect from 1st April, 2005 and claimed the same from Sagar Cements Limited, who is the energy consumer for the company. SPL has disputed the said order also before the High Court of Andhra Pradesh. The Contingent Liability computed on the basis of imputed cost in respect of the above as claimed by APTRANSCO as on March 31, 2021 was Rs.350.31 lakhs (As on March 31, 2020 - Rs.350.31 lakhs).
- b) The Government of Andhra Pradesh has issued G.O.No.39, dt.02.04.2002 for payment of Royalty on consumptive use of water. Accordingly, the irrigation and CAD Department issued a notice on 20.05.2005 vide Letter No.F/H/222M claiming an additional amount of Rs.37,45,402/- towards Royalty on usage of water from April, 2002 to December, 2004. The Company has contested the said order before the High Court of Andhra Pradesh. The Contingent Liability pertaining to the period from April, 2002 to December, 2004 on account of the above as claimed by the Government works out to Rs.37,45,402/-. The Contingent Liability for the subsequent period is not ascertainable as the related data regarding gallons of water "Used" is not ascertainable by the Company.
- c) The Company received a demand notice dated 1st February, 2010 from APTRANSCO claiming payment of SLDC operating charges to the extent of Rs.8,14,299/- for GBC Plant and Rs.6,56,994/- for LIS Plant totalling to Rs.14,71,294/-. The aforesaid claim of APTRANSCO was challenged by the Company through a Writ Petition before the Honourable High Court of A.P. vide WP No.6768/2010. The Honourable High Court was pleased to grant an interim stay subject to depositing 50% of the demanded amount within four (4) weeks and directed the Company to pay the SLDC Charges in future after the outcome of the Writ Petition. Accordingly the Company has paid an amount of Rs.7,35,647/- being the 50% part of the demand notice.

Further the Company is paying the SLDC Charges from 1st February, 2010 onwards on a monthly basis. The payment made is not recognized as expenditure but kept under advances. Total payment made up to 31.03.2021 was Rs.26,77,830/- .(Previous Year Rs.26,77,830/-)

The Contingent liability on account of the above as on 31st March, 2021 was Rs.7,35,647/-. (Previous Year Rs.7,35,647/-)

2.24 As required by Accounting Standards AS 18, the related parties' disclosure issued by the Institute of Chartered Accountants of India is as follows:

Related Party Disclosures

Names of related parties and description of relationship

Subsidiary Companies	Super Hydro Electric Private Limited
Key Management Personnel	1. Dr. S. Anand Reddy, Director 2. Smt.S.Aruna, Executive Director 3. Sri S. Sreekanth Reddy, Director
Enterprise where key managerial personnel along with their relatives exercise significant influence	1. Sagar Cements Limited 2. R V Consulting Services Private Limited 3. Sagar Priya Housing & Industrial Enterprises Limited 4. Sagarsoft (India) Limited 5. Panchavati Polyfibres Limited 6. Sagar Cements (R) Limited 7. Smt. S.Vanajatha

Transactions with related parties for the year ended March 31, 2021

Rs. In lakhs

Description	Key Management Personnel	Enterprise where key managerial personnel along with their relatives exercise significant influence	Balance as on 31.03.2021
Advance received against Supply of Power from Sagar Cements Limited			-
Remuneration to Directors - Smt. S. Aruna	53		-
Rent Payments:			
Smt. S. Vanajatha	4		-
Investments in Super Hydro Electric Pvt. Limited			2,598
Loan to Super Hydro Electric Pvt. Limited		127	488
Loan to Sagar Cements (R) Limited			900
Interest on loan from Sagar Cements (R) Limited		99	0

2.25 EARNINGS PER SHARE

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Net Profit for the Year	(11,43,234)	(5,36,107)
Shares		
Number of Shares at the beginning of the Year	1,08,60,730	1,08,60,730
Add: Number of Shares Issued during the Year (See Note.1)	-	-
Outstanding Shares at the end of the Year	1,08,60,730	1,08,60,730
Weighted Average No of equity shares for earnings per share computation	1,08,60,730	1,08,60,730
Earnings Per Share - Rs.		
Basic	(0.11)	(0.05)
Diluted	(0.11)	(0.05)

As per our report of even date attached

For and on behalf of the Board

For T MOHAN & ASSOCIATES
Chartered Accountants (FR No.012482S)

Dr.S.Anand Reddy
Director
DIN: 00123870

S.Aruna
Executive Director
DIN:00123878

Mohan Reddy T
Partner
M.No.239635

G.Tejaswini
Company Secretary & CFO
M.No.A65480

Hyderabad
25th August, 2021

INDEPENDENT AUDITOR'S REPORT

To

The Members of Sagar Power Limited

Report on the audit of Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **M/s. Sagar Power Limited** (hereinafter referred to as the 'Holding Company') and its subsidiary M/s. Super Hydro Electric Private Limited (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2021, and the consolidated statement of Profit and Loss, and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Company as at March 31, 2021, and the consolidated loss, and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Emphasis of matter

We draw your attention to Note 1.I(1) of the consolidated financial statements under the sub-heading dealing with estimation of uncertainties thrown up as a consequence of COVID 19 pandemic, management's assessment of impact on financial reporting and future operations of the company and the remedial measure put in place to mitigate adverse effects.

Our opinion is not modified in respect of this matter.

Responsibility of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of Consolidated Financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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.

Other Matters

We did not audit the financial statements of the subsidiary, whose financial statements reflect total assets of Rs.71,38,79,450/- as at March 31, 2021, total revenues of Rs.0/- and net cash flows amounting to Rs.14,992/- for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss of Rs. 8,38,885/- for the year ended March 31, 2021. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

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 relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the aforesaid consolidated 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 of the Holding Company as on March 31, 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company none of the directors of the Group are disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the 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 the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- 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, 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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses,
 - iii) There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For T MOHAN & ASSOCIATES
Chartered Accountants
Firm Registration No.0124825

MOHAN REDDY T
Partner

Place: Hyderabad
Date: August 25, 2021

M.No.239635
UDIN: 21239635AAAAED9039

Annexure - A to the Auditors' Report

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 M/s Sagar Power Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the consolidation financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting.

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that;

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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 March 31, 2021, based on the 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 T MOHAN & ASSOCIATES
Chartered Accountants
Firm Registration No.0124825

MOHAN REDDY T
Partner

Place: Hyderabad
Date: August 25, 2021

M.No.239635
UDIN: 21239635AAAAED9039

SAGAR POWER LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2021

In Rs.

Particulars	Notes	As At 31st March, 2021	As At 31st March, 2020
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2.1	59,44,07,300	59,44,07,300
Reserves and Surplus	2.2	29,24,74,372	29,44,56,490
Sub-Total : Shareholders' Funds		88,68,81,672	88,88,63,790
Non-Current Liabilities:			
Long - Term Borrowings	2.3	-	-
Long - Term Provisions	2.4	6,30,322	9,16,250
Other long term liabilities	2.5	-	-
Deferred Tax Liability	2.6	1,34,55,978	1,46,47,442
Sub-Total : Non Current Liabilities		6,29,03,104	1,55,63,692
Current Liabilities:			
Short - Term Borrowings	2.7	-	-
Trade Payables	2.8	24,55,136	27,97,000
Other Current Liabilities	2.9	7,22,737	1,19,11,493
Short - Term Provisions	2.10	12,30,323	15,37,321
Sub-Total : Current Liabilities		44,08,196	1,62,45,814
TOTAL EQUITY AND LIABILITIES		90,53,76,168	92,06,73,296
ASSETS			
Non-current Assets:			
Fixed Assets:			
Tangible Assets - Gross	2.11	14,22,40,823	15,18,22,319
Less: Accumulated Depreciation & Adjustment		6,84,05,600	6,66,74,587
Net Tangible Assets		7,38,35,223	8,51,47,732
Capital work in progress		29,35,85,791	28,60,85,791
Long-Term Loans and Advances	2.13	8,66,89,001	3,36,81,412
Other Non-Current Assets	2.14	40,49,89,529	45,41,16,612
Sub-Total : Non - Current Assets		85,90,99,543	85,90,31,547
Current Assets:			
Inventories	2.15	-	-
Trade Receivables	2.16	91,46,393	2,42,11,975
Cash and Cash Equivalents	2.17	12,60,994	8,12,377
Short-Term Loans and Advances	2.18	3,52,87,686	3,61,07,137
Other Current Assets	2.19	5,81,553	5,10,260
Sub-Total : Current Assets		4,62,76,625	6,16,41,749
TOTAL ASSETS		90,53,76,168	92,06,73,296
Summary of Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For T MOHAN & ASSOCIATES
Chartered Accountants (FR No.0124825)

Mohan Reddy T
Partner
M.No.239635
Hyderabad
25th August, 2021

For and on behalf of the Board

Dr.S.Anand Reddy
Director
DIN: 00123870

S.Aruna
Executive Director
DIN: 00123878

G.Tejaswini
Company Secretary & CFO
M.No.A65480

SAGAR POWER LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

In Rs.

Particulars	Notes	For the year ended 31st March, 2021	For the year ended 31st March, 2020
REVENUE			
Revenue from Operations	2.20	1,04,46,831	1,22,75,267
Other Income	2.21	1,04,00,058	99,48,186
Total Revenue		2,08,46,889	2,22,23,453
EXPENSES			
Generation and Distribution Expenses	2.22	8,83,162	9,03,197
Repairs and Maintenance Expenses	2.23	49,15,950	31,99,411
Employee Benefit Expenses	2.24	26,81,908	26,01,932
Administrative and Other Expenses	2.25	78,00,450	86,83,705
Increase/Decrease in Stock	2.25	-	(7,38,085)
Total		1,62,81,470	1,46,50,161
Earning Before Interest, Tax and Depreciation (EBITDA)		45,65,418	75,73,292
Finance Costs	2.27	20,02,447	12,88,288
Depreciation	2.28	50,52,961	66,86,690
Profit/(Loss) Before Tax		(24,89,989)	(4,01,686)
Tax Expenses:			
Current Tax		6,83,593	15,37,321
Deferred Tax Asset/(Liability)		(11,91,464)	(13,25,345)
Total of Tax Expenses		(5,07,871)	2,11,975
Profit/(Loss) After Tax		(19,82,118)	(6,13,660)
Balance Transferred to Reserves & Surplus Account		(19,82,118)	(6,13,660)
Basic Earnings per share of Rs 10/- each	2.29	(0.18)	(0.06)
Diluted Earnings per share of Rs.10/- each	2.29	(0.18)	(0.06)
Summary of Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For and on behalf of the Board

For T MOHAN & ASSOCIATES

Chartered Accountants (FR No.012482S)

Dr.S.Anand Reddy

Director

DIN: 00123870

S.Aruna

Executive Director

DIN:00123878

Mohan Reddy T

Partner

M.No.239635

Hyderabad

25th August, 2021**G.Tejaswini**

Company Secretary & CFO

M.No.A65480

SAGAR POWER LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

In Rs.

	Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
A	Cash flow from Operating Activities		
	Profit Before Tax	(24,89,990)	(16,61,548)
	Adjustments for		
	Interest income	(98,99,998)	
	Provision for tax	(6,83,593)	(15,37,321)
	Depreciation	50,52,961	62,04,883
	Profit on Sale of Fixed Asset	(4,51,543)	-
	Interest and Finance charges	20,02,447	12,88,288
	Sundry expenses write off	-	(27,074)
	Cash generated from Operations	(64,69,717)	42,67,228
	Net Cash generated from Operations	(64,69,717)	42,67,228
	Movement of Working Capital		
	Increase/(Decrease) in Long Term Provisions	(2,85,928)	-
	Increase/(Decrease) in Other Long term liabilities	1,27,19,370	(12,65,139)
	Increase/(Decrease) in Trade Payables	(3,41,864)	(15,72,449)
	Increase/(Decrease) in Other Current Liabilities	(1,11,88,757)	50,27,820
	Increase/(Decrease) in Short Term Provisions	(3,07,005)	(3,89,13,673)
	Decrease/(Increase) in Long Term Loans and Advances	-	2,41,77,654
	Decrease/(Increase) in Other Non-Current Assets	(1,50,32,493)	2,48,641
	Decrease/(Increase) in Inventories	-	7,38,085
	Decrease/(Increase) in Trade Receivables	1,50,65,582	(92,91,311)
	Decrease/(Increase) in Short Term Loans and Advances	(2,86,830)	3,35,23,371
	Decrease/(Increase) in Other Current Assets	(71,293)	2,70,782
	Net Cash Flow from Operating Activities	(61,98,935)	1,46,34,784
B	Cash Flow from Investing Activities		
	Interest on Fixed deposits	98,99,998	-
	Purchase of Fixed Assets	(75,00,000)	-
	Sale of Fixed Assets	62,50,000	(1,47,16,271)
	Sundry expenses written-off	-	27,074
	Net Cash used in Investing Activities	86,49,998	(1,46,89,197)
C	Cash Flow from Financing Activities		
	Interest and Finance Charges	(20,02,447)	(12,88,288)
	Net Cash used in Financing Activities	(20,02,447)	(12,88,288)
	Net increase in Cash and Cash equivalent	4,48,617	(13,42,700)
	Cash and Cash equivalent at the beginning of the Year	8,12,377	21,55,077
	Cash and Cash equivalent at the end of the Year	12,60,994	8,12,377

As per our report of even date attached

For T MOHAN & ASSOCIATES

Chartered Accountants (FR No.012482S)

Mohan Reddy T

Partner

M.No.239635

Hyderabad

25th August, 2021

For and on behalf of the Board

Dr.S.Anand Reddy

Director

DIN: 00123870

G.Tejaswini

Company Secretary & CFO

M.No.A65480

S.Aruna

Executive Director

DIN: 00123878

NOTES ON ACCOUNTS:**1. SIGNIFICANT ACCOUNTING POLICIES****(a) Basis for Preparation of Accounts:**

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/2013 Act, as applicable. The Financial Statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the Financial Statements are consistent with those followed in the previous year.

(b) Use of Estimates:

The preparation of the Financial Statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

(c) Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(d) Tangible/Intangible Fixed Assets:

- (i) Fixed assets are carried at cost less accumulated depreciation/amortisation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. Net value of assets on balance sheet date was disclosed after adjustment for depreciation as per schedule II of the Companies Act, 2013.
- (ii) Assets of which life was expired as per schedule II of the Companies Act, 2013 but carrying amount is yet to be depreciated in books were adjusted to retained earnings.

(e) Depreciation/Amortisation:

Depreciation on Fixed Assets has been provided in the manner prescribed under Schedule II of the Companies Act, 2013, on Straight Line Method.

(f) Investments:

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments determined on an individual basis. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

(g) Inventories:

- (i) Stores and spares were valued at lower of cost and net realizable value.
- (ii) Company has entered into power purchasing agreements with the parties for sale of power. The agreement consists of pricing terms and the conditions. The agreement binds the respective party to pay the agreed amount. During the March month the company has delivered energy to the respective parties on which some portion was unbilled. As the realisation will be at agreed price and there is no question regarding collectability the company has valued delivered energy at net realisable value which is same as price as per power purchasing agreement.

(h) Taxes on Income:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty supported by convincing evidences that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Deferred tax Asset balance as per reporting date includes tax on assets on which adjustment was made as per schedule II of the Companies Act, 2013.

(i) Employee Benefits:**Short term benefits:**

Short term employee benefits are charged off at the undiscounted amount in the year in which the related services are rendered.

Long term benefits:

Payments to the defined contribution retirement benefit schemes are charged as an expense as they fall due.

Gratuity:

Under defined benefit scheme, Company provides for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. In accordance with the Payment of Gratuity Act, 1972, the Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The company has taken a master policy with Life Insurance Corporation of India under group gratuity scheme. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation as of the balance sheet date, based upon which, the Company contributes all the ascertained liabilities to the Life Insurance Corporation of India.

Employee Leave Encashment:

The leave encashment payable to the employees is provided based on the actuarial valuation carried out in accordance with the AS 15 and is not funded.

Provident fund:

The company has a defined contribution plan for Provident Fund under which the company contributes the fund to the Regional Provident Fund Commissioner.

(j) Revenue recognition:

Revenue was recognised as and when the invoice is raised to the parties subject to the collectability.

(k) Provisions and contingent liabilities:

The Company creates a provision where there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow resources is remote, no provision or disclosure is made.

(l) Estimation of uncertainties relating to the impact COVID-19 pandemic:

The spread of COVID 19 pandemic across the globe and the consequent remedial measures against the virus taken by the governments of various countries and the Indian Government are having impact on the operations of the various economies, all of which has led to substantial contraction of demand.

In view of the above pandemic, its impact on the company's operations has been considered and a sensitivity analysis based on current estimates in assessing the recoverability of receivables also has been performed. However, the actual impact of COVID-19 on the financial statements may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.

(m) Earnings per share:

The basic earnings per share ('EPS') is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

Consolidated Notes to Financial Statements for the Year Ended 31st March, 2021

2.1 SHARE CAPITAL

In Rs.

Particulars	As at 31st March, 2021	As at 31st March, 2020
Authorised:		
1,50,00,000 Equity Shares of Rs.10/- each	15,00,00,000	15,00,00,000
7,10,00,000 Cumulative Redeemable Preference Shares of Rs.10/- each	71,00,00,000	71,00,00,000
Issued, Subscribed and Paid up:		
1,08,60,730 Equity Shares of Rs.10/- each	10,86,07,300	10,86,07,300
4,85,80,000 8% Cumulative Redeemable Preference Shares of Rs.10/- each	48,58,00,000	48,58,00,000
Total	59,44,07,300	59,44,07,300

Reconciliation of shares outstanding at the beginning and at the end of the reporting Year

Equity Shares	As at 31st March, 2021	
	No. of Shares	Rs.
Shares at the beginning of the year	1,08,60,730	10,86,07,300
Issued during the year as Bonus Shares	-	-
Outstanding at the end of the year	1,08,60,730	10,86,07,300
Cumulative Redeemable Preference Shares	As At 31st March, 2020	
	No. of Shares	Rs.
Shares at the beginning of the year	4,85,80,000	48,58,00,000
Issued during the year as CRP Shares	-	-
Outstanding at the end of the year	4,85,80,000	48,58,00,000

1. The Company has only one class of Equity Shares issued at a par value of Rs.10/- per share. Each Equity Share is entitled to one vote. The company declares and pays dividends in Indian Rupees. The dividends as and when proposed by the Board of Directors is subject to the approval of the Share Holders in the Annual General Meetings.
2. The Company has 8% Cumulative Redeemable Preference Shares issued at a par value of Rs.10/- per share. The Company will repay the CRP Shares as per allotment conditions.
3. For the year ended March 31, 2021, no dividend has been proposed on Equity Shares (Previous year Rs.Nil per Equity Share).

Details of Shareholders holding more than 5 % Equity Shares in the Company

Name of the Shareholder	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
S. Krishna Reddy	22,29,200	20.53	22,29,200	20.53
S. Anand Reddy	15,50,990	14.28	15,50,990	14.28
S. Siddarth	11,04,335	10.17	11,04,335	10.17
S. Aneesh Reddy	11,04,335	10.17	11,04,335	10.17
S. Sreekanth Reddy	8,33,600	7.68	8,33,600	7.68
S. Rachana	7,50,000	6.91	7,50,000	6.91
S. Vanajatha	6,88,820	6.34	6,88,820	6.34
Sagar Priya Housing & Industrial Enterprises Ltd.	7,40,000	6.81	7,40,000	6.81

As per records of the Company, including its register of Shareholders/members and other declarations received from Shareholders regarding beneficial interest, the above Shareholding represents both legal and beneficial ownerships of Shares.

2.2. RESERVES AND SURPLUS

In Rs.

Particulars	As at 31st March, 2021	As at 31st March, 2020
Capital Reserve	3,27,28,485	3,27,28,485
General Reserve		
Balance as per the last Financial Statement	1,74,22,309	1,74,22,309
Closing Balance - (A)	5,01,50,794	5,01,50,794
Profit & Loss Account		
Balance as per last Financial Statement	24,43,05,697	24,59,13,720
Add: Profit After Tax earned during the Year	(19,82,119)	(16,08,024)
	24,23,23,578	24,43,05,696
Less: Dividend on CRP Shares	-	-
Less: Tax on Proposed Dividend	-	-
Less: Transfer to General Reserve	-	-
Closing Balance - (B)	24,23,23,578	24,43,05,696
Total - (A + B)	29,24,74,372	29,44,56,490

NON-CURRENT LIABILITIES

2.3. LONG TERM BORROWINGS

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Secured		
Term Loans from Financial Institutions		
Andhra Pradesh State Financial Corporation (APSFC)	0	0
Hire Purchase Loans (Secured)	0	0
	0	0

2.4. LONG TERM PROVISIONS

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Gratuity	4,40,670	5,81,646
Leave Encashment	1,89,652	3,34,604
Total	6,30,322	9,16,250

2.5. OTHER LONG TERM LIABILITIES

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Security Deposit - Civil Works & Plant & Machinery	-	-
Total	-	-

2.6. DEFERRED TAX LIABILITY

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Deferred Tax Liability	1,46,47,442	1,59,72,787
Add: Deferred Tax Asset	(11,91,464)	(13,25,345)
Total	1,34,55,978	1,46,47,442

2.7. SHORT TERM BORROWINGS

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Unsecured Loans	0	0
Total	0	0

2.8. TRADE PAYABLES

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Sundry Creditors	24,55,136	27,97,000
Total	24,55,136	27,97,000

2.9. OTHER CURRENT LIABILITIES

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Provision for Audit Fees	4,40,375	-
PF Payable	16,611	-
Advance received	-	63,84,120
Advance received against sale of wind tower	-	39,50,000
Income Tax Deducted at Source	1,41,670	1,85,800
Salaries Payable	1,08,681	-
Contribution to provident fund	-	29,726
PT Payable	400	400
Outstanding Expenses	15,000	13,61,447
Total	7,22,737	1,19,11,493

2.10. SHORT TERM PROVISIONS

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Provision for Income Tax	12,30,316	15,37,321
Total	12,30,316	15,37,321

2.11 NON-CURRENT ASSETS**FIXED ASSETS (TANGIBLE)**

In Rs.

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2020	Additions	Deletions	As at 31.03.2021	As at 01.04.2020	For the Year	Deletions	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
Tangible Assets										
Plant and Machinery	11,29,84,825	-	-	11,29,84,825	5,32,02,742	46,66,466	-	5,78,69,208	5,51,15,617	5,97,82,083
Office Equipment	32,24,050	-	-	32,24,050	29,83,279	65,461	-	30,48,740	1,75,310	2,40,771
Computers	9,23,774	-	-	9,23,774	9,03,758	-	-	9,03,758	20,016	20,016
Furniture and fixtures	7,39,561	-	-	7,39,561	6,60,789	19,286	-	6,80,075	59,486	78,772
Vehicles	1,51,37,297	-	95,81,496	55,55,801	71,46,890	5,90,273	37,83,039	39,54,124	16,01,677	79,90,407
Leasehold Land - BG	56,83,517	-	-	56,83,517	17,77,124	1,72,576	-	19,49,700	37,33,817	39,06,393
Freehold Land - BG	1,31,29,295	-	-	1,31,29,295	-	-	-	-	1,31,29,295	1,31,29,295
Total	15,18,22,319	-	95,81,496	14,22,40,823	6,66,74,582	55,14,062	37,83,039	6,84,05,605	7,38,35,218	8,51,47,737
Previous year	15,18,22,319	-	-	15,18,22,319	6,00,08,423	66,66,164	-	6,66,74,587	8,51,47,737	9,18,13,896

2.12 CAPITAL WORK IN PROGRESS

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Capital Advances	29,35,85,791	28,60,85,791
Total	29,35,85,791	28,60,85,791

2.13 LONG TERM LOANS AND ADVANCES

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Security Deposits	18,50,000	-
Capital Advances	8,48,39,001	3,36,81,412
Total	8,66,89,001	3,36,81,412

2.14 OTHER NON-CURRENT ASSETS

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Loans & Advances	-	14,19,12,903
Deposits	9,00,11,596	
State Load Dispatch Centre (SLDC) Charges paid under Protest	26,77,830	26,77,830
Pre-Operative Expenses pending for Allocation		
Engineering and Consultancy	9,19,91,194	
Project Premium	70,00,000	
Rent	3,63,17,270	
Legal and Professional	2,42,32,558	
Travelling and Conveyance	2,98,37,543	
Communication	18,40,492	
Depreciation	53,19,139	
Advertisement Expenses	8,26,286	
Insurance	19,72,080	
Interest and upfront fees	72,44,499	
Personnel Expenses:	-	30,95,25,879
- Salary and Wages	7,73,64,726	
- Staff Welfare Expenses	30,30,234	
Electricity Expenses	23,09,299	
Printing and Stationery	4,64,265	
Repairs and Maintenance - Others	42,07,662	
Relocation expenses	16,56,955	
Fee & Subscriptions	4,59,571	
Stores Consumes	2,76,230	
Miscellaneous Expenses	1,59,50,099	
Total	40,49,89,529	45,41,16,612

CURRENT ASSETS**2.15 INVENTORIES**

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Delivered Energy	0	0
Stores and Spares	0	0
Total	0	0

2.16 TRADE RECEIVABLES

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Debtors outstanding for a period exceeding Six Months		
Unsecured, considered good	76,62,777	2,27,35,553
Debtors outstanding for a period less than Six Months		
Unsecured, considered good	14,83,616	14,76,422
Total	91,46,393	2,42,11,975

2.17 CASH & CASH EQUIVALENTS

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Cash in Hand	231	702
Cash at Banks	12,10,763	7,94,034
Fixed deposit	50,000	-
On Dividend Accounts	-	17,640
Total	12,60,994	8,12,376

2.18 SHORT TERM LOANS & ADVANCES

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Advances to Suppliers	-	5,91,694
Advances to Others	2,00,000	2,00,000
MAT Credit entitlement account	3,41,22,699	3,41,22,699
TDS on fixed deposit	9,64,987	2,02,146
Balances with Income Tax Authorities-Advance Tax	-	9,90,598
Total	3,52,87,686	3,61,07,137

2.19 OTHER CURRENT ASSETS

In Rs.

Particulars	As At 31st March, 2021	As At 31st March, 2020
Prepaid Expenses	5,81,553	5,10,260
Total	5,81,553	5,10,260

2.20 REVENUE FROM OPERATIONS

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Sale of Electrical Energy - Hydel	-	15,46,083
- Wind	1,04,46,831	1,07,29,184
Total	1,04,46,831	1,22,75,267

2.21 OTHER INCOME

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest on Others	98,99,998	99,48,186
Profit on Sale of Fixed Asset	5,00,060	-
Total	1,04,00,058	99,48,186

2.22 GENERATION & DISTRIBUTION EXPENSES

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Rebate to Customers and Wheeling Charges	8,83,162	9,03,197
Total	8,83,162	9,03,197

2.23 REPAIRS & MAINTENANCE EXPENSES

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Repairs and Maintenance - Buildings	-	-
Repairs and Maintenance - Machinery	41,59,450	31,99,411
Repairs and Maintenance - Others	7,56,500	-
Total	49,15,950	31,99,411

2.24 EMPLOYEE BENEFIT EXPENSES

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Salaries, Bonus and Contribution to Funds	26,43,011	25,39,967
Staff Welfare Expenses	15,000	61,965
Other Employees Benefits	23,897	-
Total	26,81,908	26,01,932

2.25 ADMINISTRATIVE AND OTHER EXPENSES

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Travelling and Conveyance	5,47,503	12,58,057
Printing and Stationery	9,440	2,672
Communication Expenses	30,949	27,500
Rent	4,14,800	3,99,700
Rates and Taxes	1,99,753	2,09,224
Legal and Consultancy Charges	5,51,454	8,73,850
Insurance	3,50,319	2,82,985
Directors Remuneration	52,50,000	52,50,000
Auditors Remuneration	1,77,000	1,77,000
Advertisement	15,534	21,097
Vehicle Running Expenses	-	22,310
Office Maintenance	2,500	-
General Expenses	1,10,686	1,59,311
Loss on Sale of Fixed Assets	1,19,675	-
Other expenses	20,837	-
Total	78,00,450	86,83,706

2.26 INCREASE / (DECREASE) IN STOCK

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Closing Stock	-	-
Less: Opening Stock	-	7,38,085
Total	-	(7,38,085)

2.27 FINANCE COST

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest		
On Hire Purchase Loans and Others	19,75,887	12,81,955
Sub-Total	19,75,887	12,81,955
Bank Charges and Others	26,560	6,333
Total	20,02,447	12,88,288

2.28 DEPRECIATION

In Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Depreciation on Tangible Assets	50,52,961	66,86,690
Total	50,52,961	66,86,690

2.29 EARNING PER SHARE

Rs. in Lakhs

Particulars	As At 31st March, 2021	As At 31st March, 2020
Net Profit for the Year	(19,82,118)	(6,13,660)
Shares		
Number of Shares at the beginning of the Year	1,08,60,730	1,08,60,730
Add: Number of Shares Issued during the Year	0	0
Outstanding Shares at the end of the Year	1,08,60,730	1,08,60,730
Weighted Average No of equity shares for earnings per share computation	1,08,60,730	1,08,60,730
Earnings Per Share - Rs.		
Basic	(0.18)	(0.06)
Diluted	(0.18)	(0.06)

2.30 CONTINGENT LIABILITIES

Rs. in Lakhs

Particulars	As At 31st March, 2021	As At 31st March, 2020
Wheeling Charges payable to APTRANSCO	350.31	350.31
SLDC Charges payable to APCPDCL	7.36	7.36

- a) As against the wheeling charges @ 2% of the quantity of energy wheeled as provided in the amended and restated Power Wheeling and Purchase Agreement dated 1st August, 1998 between the company and Andhra Pradesh State Electricity Board [now Transmission Corporation of Andhra Pradesh (APTRANSCO)], the Andhra Pradesh Electricity Regulatory Commission (APERC) vide its Order dt.24.3.2002 determined that effective from April 1, 2002, the private power generators shall pay the wheeling charges @ 28.40% in kind and 50 paise per unit in cash of the energy wheeled. The company had disputed the said Order before the High Court of Andhra Pradesh, which vide its Judgment dated April 18, 2003 set aside the order of APERC. APTRANSCO has filed a special leave petition in the Supreme Court of India against the Order of the High Court. The Supreme Court has declined to grant a stay on the order of High Court but has allowed leave for appeal to be heard in due course. Later, APTRANSCO charged the wheeling charges @ 6.40% in kind and 45 paise in cash per unit of the energy wheeled with effect from April 1, 2004 and @ 5.78% in kind and 46 paise in cash per unit of the energy wheeled with effect from April 1,

2005 and claimed the same from Sagar Cements Limited, who is the energy consumer for the company. SPL has disputed the said order also before the High Court of Andhra Pradesh. The Contingent Liability computed on the basis of imputed cost in respect of the above as claimed by APTRANSCO as on March 31, 2021 was Rs.350.31 lakhs (As on March 31, 2020 – Rs.350.31 lakhs).

- b) The Government of Andhra Pradesh has issued G.O.No.39, dt.02.04.2002 for payment of Royalty on consumptive use of water. Accordingly, the irrigation and CAD Department issued a notice on 20.05.2005 vide Letter No.F/H/222M claiming an additional amount of Rs.37,45,402/- towards Royalty on usage of water from April, 2002 to December, 2004. The Company has contested the said order before the High Court of Andhra Pradesh. The Contingent Liability pertaining to the period from April, 2002 to December, 2004 on account of the above as claimed by the Government works out to Rs.37,45,402/-. The Contingent Liability for the subsequent period is not ascertainable as the related data regarding gallons of water "Used" is not ascertainable by the Company.
- c) The Company received a demand notice dated 1st February, 2010 from APTRANSCO claiming payment of SLDC operating charges to the extent of Rs.8,14,299/- for GBC Plant and Rs.6,56,994/- for LIS Plant totaling to Rs.14,71,294/-. The aforesaid claim of APTRANSCO was challenged by the Company through a Writ Petition before the Honorable High Court of A.P. vide WP No.6768/2010. The Honorable High Court was pleased to grant an interim stay subject to depositing 50% of the demanded amount within four (4) weeks and directed the Company to pay the SLDC Charges in future after the outcome of the Writ Petition. Accordingly the Company has paid an amount of Rs.7,35,647/- being the 50% part of the demand notice.

Further the Company is paying the SLDC Charges from February 1, 2010 onwards on a monthly basis. The payment made is not recognized as expenditure but kept under advances. Total payment made upto 31.03.2015 was Rs.18,86,993/- .(Previous Year Rs.16,18,061/-).

The Contingent liability on account of the above as on 31st March, 2021 was Rs.7,35,647/-. (Previous Year Rs.7,35,647/-).

2.31 As required by Accounting Standards AS18, the related parties' disclosure issued by the Institute of Chartered Accountants of India as follows:

Related Party Disclosures

Names of related parties and description of relationship

Subsidiary Companies	1. Super Hydro Electric Private Limited
Key Management Personnel	1. Dr. S.Anand Reddy, Director 2. Smt. S.Aruna, Executive Director 3. Shri S.Sreekanth Reddy, Director
Enterprise where key managerial personnel along with their relatives exercise significant influence	1. Sagar Cements Limited 2. R V Consulting Services Private Limited 3. Sagar Priya Housing & Industrial Enterprises Limited 4. Sagarsoft (India) Limited 5. Panchavati Polyfibres Limited 6. Sagar Cements (R) Limited 6. Smt. S.Vanajatha

Transactions with related parties for the year ended March 31, 2021

Rs. in Lakhs

Description	Key Management Personnel	Enterprise where key managerial personnel along with their relatives exercise significant influence	Balance as on 31.03.2021
Advance received against Supply of Power from Sagar Cements Limited			-
Remuneration to Directors - Smt. S. Aruna	53		-
Rent Payments:			
Smt. S. Vanajatha	4		-
Investments in Super Hydro Electric Private Limited			2,598
Loan to Super Hydro Electric Private Limited		127	488
Loan to Sagar Cements (R) Limited			900
Interest on loan from Sagar Cements (R) Limited		99	0

As per our report of even date attached

For and on behalf of the Board

For T MOHAN & ASSOCIATES
Chartered Accountants (FR No.012482S)

Dr.S.Anand Reddy
Director
DIN: 00123870

S.Aruna
Executive Director
DIN:00123878

Mohan Reddy T
Partner
M.No.239635

G.Tejaswini
Company Secretary & CFO
M.No.A65480

Hyderabad
25th August, 2021

SAGAR POWER LIMITED

Regd. Office: Plot No.111, Road No.10, Jubilee Hills, Hyderabad-500 033

CIN : U40109TG1994PLC017761

Tel.No.: +91-40-23351571, Fax No.: +91-40-23356573, e-mail: splhyd@gmail.com; www.sagarpower.in

ATTENDANCE SLIP

**27th ANNUAL GENERAL MEETING ON MONDAY, THE 27TH SEPTEMBER, 2021 AT 3.00 P.M.
at the Registered Office of the Company at Plot No.111, Road No.10, Jubilee Hills, Hyderabad-500 033**

Folio No.	DP ID No.	Client ID No.
-----------	-----------	---------------

I/We hereby record my/our present at the Twenty Seventh Annual General Meeting of the Company at the Registered Office of the Company at Plot No.111, Road No.10, Jubilee Hills, Hyderabad-500 033 at 3.00 p.m. on Monday, the 27th September, 2021.

Name of the Member : _____ Signature : _____

Name of the Proxyholder : _____ Signature : _____

- Notes: 1. Only Member / Proxyholder can attend the Meeting.
2. Please complete the Folio No./DP ID No., Client ID No. and name of the Member / Proxyholder, sign this Attendance Slip and hand it over, duly signed at the entrance of the Meeting hall.
3. A Member / Proxyholder attending the meeting should bring his/her copy of the Annual Report for reference at the meeting.

SAGAR POWER LIMITED

Regd. Office: Plot No.111, Road No.10, Jubilee Hills, Hyderabad-500 033

CIN : U40109TG1994PLC017761

Tel.No.: +91-40-23351571, Fax No.: +91-40-23356573, e-mail: splhyd@gmail.com; www.sagarpower.in

PROXY FORM

(Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies
(Management and Administration) Rules, 2014)

Name of the Member (s) : _____

Registered address : _____

E-mail Id : _____

Folio No. / Client ID No. : _____ DP ID No. _____

I/We, being the member(s) holding _____ shares of Sagar Power Limited, hereby appoint:

1. Name: _____ Email ID: _____

Address: _____

Signature _____ or failing him;

2. Name: _____ Email ID: _____

Address: _____

Signature _____ or failing him;

3. Name: _____ Email ID: _____

Address: _____

Signature _____

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Seventh Annual General Meeting of the Company to be held on Monday, the **27th September, 2021 at 3.00 p.m.** at the Registered Office of the Company at Plot No.111, Road No.10, Jubilee Hills, Hyderabad-500 033 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Description of Resolution
1	To receive, consider and adopt the audited stand-alone and consolidated Financial Statements of the Company for the financial year ended 31 st March, 2021 together with the Reports of the Directors and Auditors thereon.
2	To re-appoint the retiring Director Shri N.Suresh Reddy (DIN: 00120901), who retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment.

Signed this ____ day of _____, 2021

Please
affix
Re. 1/-
Revenue
Stamp

Signature of shareholder _____ Signature of Proxyholder(s) _____

- Note:**
1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at Plot No.111, Road No.10, Jubilee Hills, Hyderabad-500 033, not less than 48 hours before the commencement of the Meeting.
 2. A proxy need not be a member of the Company.
 3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 27th Annual General Meeting of the Company.



Plot No. 111, Road No. 10, Jubilee Hills, Hyderabad 500 033.