



SEKHAR & SURESH

CHARTERED ACCOUNTANTS

PARTNERS

C. SURESH, B.Com., F.C.A.

Mrs. MADHU SURESH, B.Com., (Hons) F.C.A.

S. VIGNESH, B.Com., F.C.A.

S. VINEETH, B.Com., F.C.A.

133/4, Rashtrapathi Road,
SECUNDERABAD - 500 003.

Ph : 040 - 27533269

Mobile : 9848018951, 9989153434

E-mail : sekhar_1921@yahoo.com

sureshchandrasedkhar1961@gmail.com

vignesh@sekharsureshca.com

Website : www.sekharsureshca.com

Independent Auditor's Report

To the Members of M/s CRESCENTIA LABS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of CRESCENTIA LABS PRIVATE LIMITED, which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

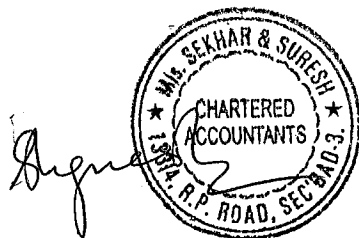
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

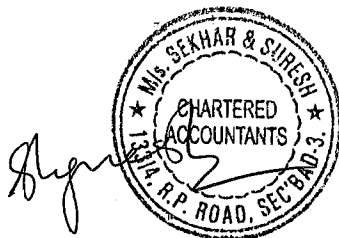
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of 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, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.



2. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: SECUNDERABAD
Date: 03/09/2021
UDIN: 21229011AAAAFO3525



For SEKHAR AND SURESH
Chartered Accountants
FRN: 006155S

A handwritten signature in black ink, appearing to read "Vignesh Suresh", written over a horizontal line.

VIGNESH SURESH
(PARTNER)

Membership No. 229011

CRESCENTIA LABS PRIVATE LIMITED
(Formerly Known as "Bhagyanagar Foods and Beverages Private Limited")
BALANCE SHEET AS AT 31ST MARCH, 2021

(Amount in Rs.)

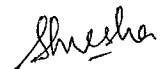
	Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
I	EQUITY AND LIABILITIES			
	1. SHAREHOLDERS' FUNDS			
	a. Share Capital	B	5,00,000	5,00,000
	b. Reserves and Surplus	C	(13,94,640)	(13,87,810)
			(8,94,640)	(8,87,810)
	2. NON-CURRENT LIABILITIES			
	a. Long Term Borrowings	D	3,06,33,838	8,84,738
	3. CURRENT LIABILITIES			
	a. Other Current Liabilities	E	4,48,548	2,39,298
	TOTAL		3,01,87,745	2,36,225
II	ASSETS			
	1. FIXED ASSETS			
	a. Tangible Assets	F	2,96,02,100	-
	2. CURRENT ASSETS			
	a. Cash and Cash Equivalents	G	5,57,295	2,07,875
	b. Other Current Assets	H	28,350	28,350
	TOTAL		3,01,87,745	2,36,225
	Significant Accounting Policies and Notes to Accounts	A		

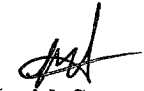
As per our report of even date attached
For Sekhar & Suresh,
Chartered Accountants,
Firm Reg No.006155-S

for and on behalf of the Board,


S. Vignesh,
Partner
M. No. 229011
UDIN:21229011AAAAFO3525




Shresha Surana
Director
DIN:06783104


Manish Surana
Director
DIN:00014373

Place: Secunderabad,
Date: 03.09.2021

CRESCENTIA LABS PRIVATE LIMITED
(Formerly Known as "Bhagyanagar Foods and Beverages Private Limited")
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

		(Amount in Rs.)		
	Particulars	Note No.	For the Period 31.03.2021	For the Period 31.03.2020
I.	REVENUE FROM OPERATIONS		-	-
II.	OTHER INCOME		-	-
III.	TOTAL REVENUE		-	-
IV.	EXPENSES			
	Finance Costs	1	77	118
	Other Expenses	2	6,753	7,710
	TOTAL EXPENSES		6,830	7,828
V.	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX		(6,830)	(7,828)
VI.	PRIOR PERIOD ADJUSTMENT		-	-
VII.	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX		(6,830)	(7,828)
VIII.	EXTRAORDINARY ITEMS		-	-
IX.	PROFIT BEFORE TAX		(6,830)	(7,828)
X.	TAX EXPENSE:			
	1. Current Tax		-	-
XI.	PROFIT AFTER TAX		(6,830)	(7,828)
	EPS-BASIC & DILUTED		-	-
	Significant Accounting Policies and Notes to Accounts	A		

As per our report of even date attached
For Sekhar & Suresh,
Chartered Accountants,
Firm Reg No.006155-S

Signed

S. Vignesh,
Partner

M. No. 229011

UDIN:21229011AAAAFO3525



for and on behalf of the Board,

Shresha
Shresha Surana
Director
DIN:06783104

Manish
Manish Surana
Director
DIN:00014373

Place: Secunderabad,
Date: 03.09.2021

CRESCENTIA LABS PRIVATE LIMITED
(Formerly Known as "Bhagyanagar Foods and Beverages Private Limited")
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	Particulars	2020-21	2019-20
A	Cash Flow From Operating Activities		
	Net Profit before Tax	(6,830)	(7,828)
	Operating profit before working capital changes	(6,830)	(7,828)
	Increase /Decrease in Current Liabilities	2,09,250	-
	Increase /Decrease in Current Assets	-	-
	Net cash (used in)/from operating activities(A)	2,02,420	(7,828)
B	Cash flow from Investing Activities		
	Purchase of Fixed Asset	(2,96,02,100)	-
	Net Cash (used in)/from Investing Activities (B)	(2,96,02,100)	-
C	Cash flow from Financing Activities		
	Loans from Body Corporates	2,97,50,000	1,030
	Loans from Director	(900)	-
	Net Cash (used in)/from Financing Activities (C)	2,97,49,100	1,030
	Net Increase / Decrease in cash and Cash Equivalents (A+B+C)	3,49,420	(6,798)
	Cash and Cash Equivalents Opening Balance	2,07,875	2,14,673
	Cash and Cash Equivalents Closing Balance	5,57,295	2,07,875
	Change in Cash and Cash Equivalents	3,49,420	(6,798)

As per our report of even date attached
For Sekhar & Suresh,
Chartered Accountants,
Firm Reg No.006155-S

S. Vignesh
S. Vignesh,
Partner
A. No. 229011
DIN:21229011AAAAFO3525



for and on behalf of the Board,

Shresha
Shresha Surana
Director
DIN:06783104

Manish
Manish Surana
Director
DIN:00014373

Place: Secunderabad,
Date: 03.09.2021

A. Significant Accounting Policies and Notes on Accounts Forming Part of Balance Sheet and Profit & Loss Account

A1. Significant Accounting Policies

I. Basis of Preparation of Financial Statements.

The financial statements are prepared under the Historical cost convention on accrual basis with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

II. Use of Estimates

The Preparation of Financial Statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

III. Provision, Contingent Liabilities and Contingent Assets :

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent Liabilities which are not recognized are disclosed in notes. Contingent Assets are neither recognized nor disclosed in Statements.

IV. Revenue Recognition

Revenue is recognized to the extent that is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

V. Earnings per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standard-20 (AS-20) prescribed under Rule 7 of Accounting Standard Rules, 2014. Basic earnings per share are computed by dividing the net Profit or Loss for the year by the Weighted Average number of equity share outstanding during the year. Diluted earnings per share is computed by dividing the net profit or loss for the year by weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.



Crescentia Labs Private Limited – 2020-21

A-2. Notes to Accounts

- I. There are no contingent liabilities as on the date of Balance Sheet.
- II. The company is exploring various projects in the field of Foods and beverages sector.
- III. The company has changed its name from “Bhagyanagar Foods & Beverages Private Limited” to “Crescentia Labs Private Limited” with effect from 09-05-2016.
- IV. The financial statements are prepared under the historical cost convention on an accrual basis.
- V. Previous year’s figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

VI. Related Party Disclosures

a. Names of Related Parties

- i. Key Management Personnel
Manish Surana
Shresha Surana

b. Related party transactions during the period ended

Particulars	31.03.2021	31.03.2020
	Amount (Rs.)	
Loan repaid to Manish Surana	900	-
Loan taken from Surana Infocom Pvt Ltd	-	1,030
Loan taken from Bhagyanagar Securities Pvt Ltd	2,97,50,000	-



Notes to Balance Sheet

(Amount in Rs.)

Note : B Share Capital		As at 31.03.2021	As at 31.03.2020
a	Authorized Capital : 5,00,000 equity shares of Rs.10 each	50,00,000	50,00,000
b	Issued, Subscribed and Paid Up 50,000 equity shares of Rs.10 each at par fully paid carrying equal rights and obligations (Options, contracts and commitments outstanding -Nil)	5,00,000	5,00,000
c	Particulars of Shareholders holding more than 5% of issued share capital		
	Name of Shareholder	No.of shares	No.of shares
	Narender Surana	25,000	25,000
	Devendra Surana	25,000	25,000

Note : C Reserves and Surplus		As at 31.03.2021	As at 31.03.2020
a	Surplus		
	Balance of Profit & Loss account available for appropriation	(13,87,810)	(13,79,982)
	Add: Profit during the year/period	(6,830)	(7,828)
	Balance at the year end	(13,94,640)	(13,87,810)

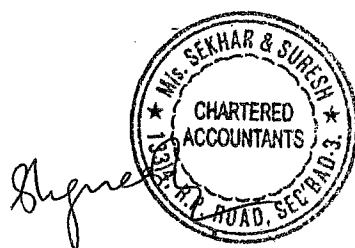
Note: D Long-Term Borrowings		As at 31.03.2021	As at 31.03.2020
	Loan from Body Corporate	3,03,01,030	5,51,030
	Loan from Director	3,32,808	3,33,708
	TOTAL	3,06,33,838	8,84,738

Note: E Other Current Liabilities		As at 31.03.2021	As at 31.03.2020
	Audit Fees Payable	4,720	4,720
	Other Payables	4,43,828	2,34,578
	TOTAL	4,48,548	2,39,298



Note : F Fixed Assets

Particulars	Land	Grand Total
A. Gross Block		
At 1st April, 2019	-	-
Additions	-	-
Disposals	-	-
At 31st March, 2020	-	-
Additions	2,96,02,100	2,96,02,100
Disposals	-	-
At 31st March, 2021	2,96,02,100	2,96,02,100
B. Depreciation		
At 1st April, 2019	-	-
Charge for the Year	-	-
Disposals	-	-
At 31st March, 2020	-	-
Charge for the Year	-	-
Disposals	-	-
At 31st March, 2021	-	-
 At 31st March, 2020	 -	 -
At 31st March, 2021	2,96,02,100	2,96,02,100



ASSETS

Note: G Cash and Cash Equivalents	As at 31.03.2021	As at 31.03.2020
(a) Balance with Banks In Current Account	4,47,295	97,875
(b) Cash In Hand	1,10,000	1,10,000
TOTAL	5,57,295	2,07,875

Note: H Other Current Assets	As at 31.03.2021	As at 31.03.2020
Balances with Statutory Authorities	28,350	28,350
TOTAL	28,350	28,350

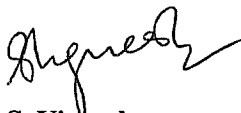
Notes to Profit & Loss Account

Note: 1 Finance Costs	For the Period 31.03.2021	For the Period 31.03.2020
Bank Charges	77	118
TOTAL	77	118

Note: 2 Other Expenses	For the Period 31.03.2021	For the Period 31.03.2020
Statutory Audit Fees	4,720	4,720
Filing Fees	2,033	2,990
TOTAL	6,753	7,710

As per our report of even date attached

For Sekhar & Suresh,
Chartered Accountants,
Firm Reg No.006155-S



S. Vignesh,
Partner
M. No. 229011

UDIN:21229011AAAAFO3525



for and on behalf of the Board,


Shresha Surana
Director
DIN:06783104


Manish Surana
Director
DIN:00014373

Place: Secunderabad,
Date: 03.09.2021